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**IMPORTANT MATTERS TO BE CONSIDERED
IN PURCHASING A CONDOMINIUM UNIT**

1. THE CONDOMINIUM UNIT IS CREATED AND BEING SOLD IN FEE SIMPLE INTEREST.

SEE PART II OF THIS PROSPECTUS.

2. EVERY UNIT OWNER IS A MANDATORY MEMBER OF GRAND HAVEN MASTER ASSOCIATION, INC. AND IS REQUIRED TO PAY A SHARE OF THE COSTS AND EXPENSES OF THE OPERATION OF THE MASTER ASSOCIATION. THERE IS A LIEN OR LIEN RIGHT AGAINST EACH UNIT TO SECURE THE PAYMENT OF ASSESSMENTS UNDER THE MASTER COVENANTS. THE UNIT OWNER'S FAILURE TO MAKE THESE PAYMENTS MAY RESULT IN FORECLOSURE OF THE LIEN.

SEE SECTION 22 OF THE DECLARATION OF CONDOMINIUM AND PART V OF THE PROSPECTUS. THE MASTER COVENANTS ARE ATTACHED AS EXHIBIT 17 TO THIS PROSPECTUS.

3. ~~THIS CONDOMINIUM IS SUBJECT TO THE PCCSC DECLARATION, AND OWNERS IN THIS CONDOMINIUM ARE REQUIRED TO BE MEMBERS OF PALM COAST COMMUNITY SERVICE CORPORATION. THERE IS A LIEN OR LIEN RIGHT AGAINST EACH UNIT TO SECURE THE PAYMENT OF ASSESSMENTS OR OTHER EXACTIONS COMING DUE FOR THE OPERATION AND MAINTENANCE OF THE PCCSC ASSOCIATION. THE UNIT OWNER'S FAILURE TO MAKE THESE PAYMENTS MAY RESULT IN FORECLOSURE OF THE LIEN.~~

~~SEE THE PCCSC DECLARATION ATTACHED AS EXHIBIT 18 TO THIS PROSPECTUS, PART VI OF THE PROSPECTUS, AND SECTION 23 OF THE DECLARATION OF CONDOMINIUM, ATTACHED TO THIS PROSPECTUS AS EXHIBIT 2.~~

~~THIS CONDOMINIUM IS SUBJECT TO THE DECLARATION OF RESTRICTIONS AND PROTECTIVE COVENANTS FOR RIVER CLUB. THERE IS A LIEN OR LIEN RIGHT AGAINST EACH UNIT TO SECURE THE PAYMENT OF MONIES THAT MAY BE DUE THE DECLARANT THEREUNDER, OR THE SUCCESSOR OR ASSIGN OF DECLARANT. THE UNIT OWNER'S FAILURE TO MAKE THESE PAYMENTS MAY RESULT IN FORECLOSURE OF THE LIEN.~~

~~SEE THE DECLARATION ATTACHED AS EXHIBIT 18 TO THIS PROSPECTUS AND~~

SECTION 23 OF THE DECLARATION OF CONDOMINIUM ATTACHED TO THIS PROSPECTUS AS EXHIBIT 2.

4. **THE SALE, LEASE OR TRANSFER OF UNITS IS RESTRICTED OR CONTROLLED.**

SEE SECTION 14 OF THE DECLARATION OF CONDOMINIUM AND PART XI OF THIS PROSPECTUS.

5. **THE UNITS MAY BE TRANSFERRED SUBJECT TO A LEASE.**

SEE PART VIII OF THIS PROSPECTUS.

6. **DEVELOPER HAS THE RIGHT TO RETAIN CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD.**

SEE SECTION 21 OF THE DECLARATION OF CONDOMINIUM AND PART X OF THIS PROSPECTUS.

7. **THERE IS A CONTRACT FOR THE MANAGEMENT OF THE CONDOMINIUM PROPERTY WITH SEVERN TRENT ENVIRONMENTAL SERVICES, INC.**

SEE PART IX OF THIS PROSPECTUS AND EXHIBIT 14 OF THE PROSPECTUS.

8. **RECREATIONAL FACILITIES MAY BE EXPANDED OR ADDED WITHOUT CONSENT OF UNIT OWNERS OR THE CONDOMINIUM ASSOCIATION.**

SEE THE MASTER COVENANTS AND DISTRICT MATERIALS ATTACHED AS EXHIBITS 17 AND 19 RESPECTIVELY, TO THIS PROSPECTUS.

9. THE BUDGET CONTAINED IN THIS OFFERING CIRCULAR HAS BEEN PREPARED IN ACCORDANCE WITH THE CONDOMINIUM ACT AND IS A GOOD FAITH ESTIMATE ONLY AND REPRESENTS AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF ITS PREPARATION. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS. SUCH CHANGES IN COST DO NOT CONSTITUTE MATERIAL ADVERSE CHANGES IN THE OFFERING.

SEE PART XV OF THE PROSPECTUS AND THE BUDGET NOTES ATTACHED AS EXHIBIT 11 TO THIS PROSPECTUS.

THE SALES CONTRACT, AND THE CONDOMINIUM DOCUMENTS.

**PROSPECTUS
FOR
RIVERVIEW CONDOMINIUMS AT GRAND HAVEN**

Whitehall Homes at Grand Haven, Ltd. hereby invites you to review this Prospectus prepared in accordance with the requirements of Section 718.504, Florida Statutes. This document is not intended to describe all of the features and amenities of the condominium. The purpose is to comply with the above-referenced statute by addressing some of the more important features and amenities included within this condominium.

**I
DESCRIPTION OF CONDOMINIUM**

The name of this condominium is Riverview Condominiums at Grand Haven, which is located at 200 Riverfront Drive, Palm Coast, Flagler County, Florida 32137. The Condominium is located in Grand Haven, a planned development, which includes a mix of uses, including single-family homes, villas, condominiums, and other multi-family developments, commercial development, and recreation and other uses.

This condominium consists of four (4) buildings, each building containing twelve (12) units and three (3) stories. There are forty-eight (48) units in total. The buildings are designated as Buildings A, B, C, and D. Each unit is designated by a unit number depending on its location in the building. The building and unit numbers are set forth in the Condominium survey and will be included in the surveyor's certificate of final completion. For example, the twelve units in Building A will be designated as Units A101, A102, A103, A104, A201, A202, A203, A204, A301, A302, A303 and A304.

There are four (4) models. The number of bedrooms, bathrooms, and other rooms in each model is as follows:

Oakmont: Two bedrooms with den, or three bedrooms; three bathrooms; kitchen; café; lanai; laundry room; garage; and gallery (Approximately 2,167 square feet of air-conditioned living space).

Shinnecock: Two bedrooms with den, or three bedrooms; two bathrooms; kitchen; café; lanai; laundry room; garage; and gallery (Approximately 1,781 square feet of air-conditioned living space).

Winged Foot: Three bedrooms; two bathrooms; kitchen; café; lanai; laundry room; garage; and gallery (Approximately 1,762 square feet of air-conditioned living space).

Pine Valley: Two bedrooms with den, or three bedrooms; three bathrooms; kitchen; café; lanai; laundry room; garage; and gallery (Approximately 2,015 square feet of air-conditioned living space).

The foregoing does not preclude rooms in a given unit from being combined or prevent or require use of any specific room in any manner, which is otherwise lawful and permitted.

Construction of all 48 units is projected to be completed by March 31, 2006. However, given the uncertainty of construction activity in general, the results of the marketing efforts for these units, and the economy of Flagler County and the country, the developer is not able to guarantee this date.

The plot plan and survey of the Condominium is attached as Exhibit 3 to this Prospectus, which exhibit also shows the location of the recreational and commonly used facilities that may be available for use by the unit owners and their guests.

The condominium is located in Grand Haven, a master planned community located in Flagler County, which contains a broad mix of residential, commercial, recreational and employment uses. The developer of Grand Haven is Grand Haven Developers, Inc., which is not affiliated with the developer. The Condominium is subject to the jurisdiction of Grand Haven Community Development District (District), which is a special district created under Chapter 190, Florida Statutes. The recreational and common areas are under the jurisdiction of the District. There will be a total of 1901 properties that will have the right to use the recreational facilities available for occupants in this condominium.

II FEE SIMPLE SALES

THE CONDOMINIUM UNITS ARE BEING SOLD IN FEE SIMPLE INTEREST.

See Section 3BB of the Declaration and the following explanation.

The condominium is not being sold or created as a leasehold. Time-share estates will not be created, sold or otherwise permitted in the condominium.

III RECREATIONAL FACILITIES IN THE CONDOMINIUM

There are no recreational facilities submitted as part of the common elements of the condominium. All recreational facilities will be operated by the District, and will be used in common with other developments. See Part IV hereof.

IV RECREATIONAL FACILITIES TO BE USED IN COMMON WITH OTHER DEVELOPMENTS

The recreational facilities that have been constructed for use by unit owners and their guests include:

1. A community building known as the Village is managed by a full time Activities Director and tennis professional. The building has approximately 7,300 square feet of air-conditioned space. The building includes a full service café that will seat up to 50 people, and is approximately 1,700 square feet in size; a fully equipped 1,200 square foot fitness center with cardio equipment, universal machines and free weights; 1,600 square feet of space dedicated to men's and women's locker rooms including showers; a 2,500 square foot multipurpose room that will accommodate up to 100 people depending on the type of function. In addition, there is about 300 square feet of office space and 578 square feet of non-air-conditioned space dedicated for mechanical and pool equipment.
2. A heated swimming pool measuring 75 feet by 30 feet. The pool holds 70,000 gallons of water and has a maximum capacity of 80 people. There is also a whirl-pool spa which holds 1,000 gallons of water and has a capacity of up to 8 people.
3. Outdoor activities include 7 hydro grid, Har-tru tennis courts, and one of each of the following: basketball court, shuffle board, bocce ball, croquet court, horseshoes, volleyball/badminton, and a children's playground or tot lot.

The recreational facilities are shown on the survey and plot plan attached as Exhibit 3 to this Prospectus. As stated above, the recreational and common areas are under the jurisdiction of the District.

Golf Course and Country Club Disclosure. Crescent Resources, LLC is the owner of the 18-hole golf course, and related amenities and facilities, which do not and shall not constitute part of the common areas available for use by unit owners in this Condominium. Purchaser understands, acknowledges, and agrees that purchase of a unit does not confer upon Purchaser any interest in or right to use any golf course, country club, or related amenities and facilities now or hereafter constructed or operated by Crescent Resources, LLC, or any other party. Purchaser understands and agrees that Purchaser may apply for membership in such golf course and/or country club; provided, however, membership or use of any such golf course and/or country club shall be subject to the terms, conditions, and rules enacted from time to time of the owner or operator thereof, subject to any fees and charges imposed from time to time by such owner or operator, and subject to availability. Moreover, Purchaser acknowledges and agrees that, by purchasing a unit and becoming a property owner in the District and a member of Grand Haven Master Association, Inc., Purchaser and any subsequent purchaser from Purchaser do not acquire any vested right or easement, prescriptive or otherwise, to use or continue to use any such golf course, country club, or the facilities at this or anytime, unless application for membership is made and accepted as set forth above. Purchaser hereby acknowledges and agrees that any information provided Purchaser by Crescent Resources, LLC, Grand Haven Golf Course, LLC, or its agents regarding membership and/or use of any golf course or other country club recreational facilities by Purchaser is provided wholly as a matter of convenience to Purchaser, and it is not warranted or represented to Purchaser that Purchaser can obtain membership in any such golf course or country club.

RECREATIONAL FACILITIES MAY BE EXPANDED OR ADDED WITHOUT CONSENT OF UNIT OWNERS OR THE ASSOCIATION(S).

See the Master Covenants and District materials attached as Exhibits 17 and 19 respectively, to this Prospectus, and the following explanation.

The District may add to or expand common areas without any input or control by the developer of this Condominium. The cost of any additions or expansion, and associated maintenance costs, would be borne by all property owners subject to the jurisdiction of the District and would be determined at the time in accordance with the provisions of Chapter 190, Florida Statutes.

V

MASTER ASSOCIATION MEMBERSHIP

EVERY UNIT OWNER IS A MANDATORY MEMBER OF GRAND HAVEN MASTER ASSOCIATION, INC. AND IS REQUIRED TO PAY A SHARE OF THE COSTS AND EXPENSES OF THE OPERATION OF THE MASTER ASSOCIATION. THERE IS A LIEN OR LIEN RIGHT AGAINST EACH UNIT TO SECURE THE PAYMENT OF ASSESSMENTS UNDER THE MASTER COVENANTS. THE UNIT OWNER'S FAILURE TO MAKE THESE PAYMENTS MAY RESULT IN FORECLOSURE OF THE LIEN.

SEE SECTION 22 OF THE DECLARATION OF CONDOMINIUM. THE MASTER COVENANTS ARE ATTACHED AS EXHIBIT 17 TO THIS PROSPECTUS.

As members of the Master Association, every unit owner is required to pay a share of the cost of operation of the Master Association. Because all Common Areas are operated and maintained by the District, the operations of the Master Association are primarily limited to enforcing the Master Covenants in an attempt to protect the value and desirability of all homes in Grand Haven. The Master Association expenses are apportioned among its members under Section 6.1 of the Master Covenants and are collected in one annual

payment. The annual payment for 20074 is \$765.00 per unit. In the event an owner fails to pay any assessments due the Master Association, the Master Association has lien and foreclosure rights similar to those provided to condominium associations for purposes of collecting condominium assessments.

VI

PALM COAST COMMUNITY SERVICE CORPORATION MEMBERSHIP DECLARATION OF RESTRICTIONS AND PROTECTIVE COVENANTS FOR RIVER CLUB

~~THIS CONDOMINIUM IS SUBJECT TO THE PCCSC DECLARATION OF RESTRICTIONS AND PROTECTIVE COVENANTS FOR RIVER CLUB, AND OWNERS IN THIS CONDOMINIUM ARE REQUIRED TO BE MEMBERS OF PALM COAST COMMUNITY SERVICE CORPORATION. THERE IS A LIEN OR LIEN RIGHT AGAINST EACH UNIT TO SECURE THE PAYMENT OF MONIES THAT MAY BE DUE THE DECLARANT THEREUNDER, OR THE SUCCESSOR OR ASSIGN OF DECLARANT ASSESSMENTS OR OTHER EXACTIONS COMING DUE FOR THE OPERATION AND MAINTENANCE OF THE PCCSC ASSOCIATION. THE UNIT OWNER'S FAILURE TO MAKE THESE PAYMENTS MAY RESULT IN FORECLOSURE OF THE LIEN.~~

~~SEE THE PCCSC DECLARATION ATTACHED AS EXHIBIT 18 TO THIS PROSPECTUS AND SECTION 23 OF THE DECLARATION OF CONDOMINIUM ATTACHED TO THIS PROSPECTUS AS EXHIBIT 2.~~

~~The Declaration originally established an entity known as Palm Coast Community Service Corporation primary purpose of the PCCSC Association is to operate a Community Benefit Program to cover the costs of maintenance of drainage structures and to create and implement programs or services of a community nature, such as beautification and signage. This entity was voluntarily dissolved on December 19, 2006 and the duties thereof were assumed by the City of Palm Coast. There are no longer any assessment obligations, but unit owners remain responsible for compliance with the covenants and restrictions set forth in the Declaration. e PCCSV Association expenses are apportioned among its members under Article XI(2) of the PCCSC Declaration and are collected in one annual payment. The annual payment for 2004 is 35.00 per unit. In the event an owner fails to comply and the Declarant, or successor or assign, must take action to correct the noncompliance, the Declarant, or successor or assign, would have pay any assessments due the PCCSC Association, the PCCSC Association has lien and foreclosure rights similar to those provided to persons holding a mortgage on real property condominium associations for purposes of collecting condominium assessments.~~

VII

COMMUNITY DEVELOPMENT DISTRICT

The condominium is located in Grand Haven, a master planned community located in Flagler County, which contains a broad mix of residential, commercial, recreational and employment uses. The developer of Grand Haven is Grand Haven Developers, Inc., which is not affiliated with the developer. The Condominium is subject to the jurisdiction of Grand Haven Community Development District (District), which is a special district created under Chapter 190, Florida Statutes. The District is in charge of most of the Common Areas and maintains those Common Areas. Initially, the District issues bonds to finance the construction of community infrastructure such as water, sewer, drainage, and roads. Currently, there are two bond issues that fund development within the District. The first bond issue (1997B Revenue Bond) is \$489.00 per year. The second bond issue (1997A Due on Sale Bonds) are repaid at the time of closing on the unit by the developer out of proceeds from the sale of the unit. All unit owners will be responsible to pay their share of the District's cost of the maintenance and operation of the infrastructure and Common Areas, through assessments and taxes levied by the District. The operating expense assessments are collected by the Flagler County Tax

Collector as part of the annual non-ad valorem tax bill and are estimated to total \$1200692.00 per unit for the period of October 1, 20063 through September 30, 20074. Each unit owner will also be responsible for the payment of their share of bond indebtedness that may be incurred, or be payable to the District, in the future, including but not limited to the \$489.00 per year bond obligations becoming due after closing on the purchase of a unit.

VIII LEASE OF UNITS BY DEVELOPER

THE UNITS MAY BE TRANSFERRED SUBJECT TO A LEASE.

See the following explanation.

Developer has no program, as defined under Section 718.504(10), Florida Statutes, and Rule 61B-18.008(3), Florida Administrative Code, of leasing units. It is the intent of the developer to construct and sell all units. However, the Developer reserves the right to lease not more than 5 units in any one year period as permitted under the referenced statute and rule. The Developer contemplates leasing-back up to four sold units to be used as model units.

IX MANAGEMENT OF ASSOCIATION AND MAINTENANCE AND OPERATION OF CONDOMINIUM PROPERTY

THERE IS A CONTRACT FOR THE MANAGEMENT OF THE CONDOMINIUM PROPERTY WITH SEVERN TRENT ENVIRONMENTAL SERVICES, INC.

See the following explanation.

The condominium is operated by the Condominium Association that is presently controlled by the Developer. As indicated elsewhere in the Prospectus, the control of the Condominium Association will eventually be transferred to the non-developer unit owners.

The Association has entered into a contract with Severn Trent Environmental Services, Inc. for management of the condominium. A copy of the contract is attached to Exhibit 14 to this Prospectus. The contract is for an initial term of one year commencing 60 days before the issuance of the certificate of occupancy for the first building in the Condominium. The management company will assist the Board of Directors with the operation of the condominium, including such tasks as noticing and conduct of Board of Director and membership meetings, preparation of budgets and financial statements, enforcing the condominium documents, and the handling and processing of Association assessments and the payment of bills. The management company will be compensated at the rate of \$720.00 per month (an annual expense of \$8,640.00). The amount of management fees for service after the first year is subject to negotiation between the management company and the Condominium Association. The management contract may be terminated by either party by providing not less than thirty days written notice prior to the expiration of the annual term.

X CONTROL OF THE CONDOMINIUM ASSOCIATION

THE DEVELOPER HAS THE RIGHT TO RETAIN CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD.

See Section 21 of the Declaration of Condominium, which reads as follows:

Developer reserves the right to maintain control of the Association under the Condominium Act and in accordance with this section.

When Unit Owners other than the Developer own fifteen (15%) percent or more of the Units in a Condominium that will be operated ultimately by the Association, the Unit Owners other than the Developer shall be entitled to elect no less than one-third (1/3) of the members of the Board of Administration of the Association. Unit owners other than the Developer are entitled to elect not less than a majority of the members of the Board of Administration of the Association:

1. Three years after fifty (50%) percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers.

2. Three months after ninety (90%) percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers.

3. When all the Units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business;

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

5. Seven years after recordation of the Declaration,

whichever occurs first.

The Developer is entitled to appoint a member of the Board of Administration of an Association as long as the Developer holds for sale in the ordinary course of business at least five (5%) percent of the Units in the Condominium operated by the Association. Following the time the Developer relinquishes control of the Association, the Developer may exercise the right to vote any Developer-owned Units in the same manner as any other Unit Owner except for purposes of reacquiring control of the Association or selecting the majority members of the Board of Administration.

Notwithstanding the foregoing provisions which are found in Section 718.301(1), Florida Statutes, Developer reserves the right to transfer control of the Association to the Unit Owners at an earlier time than mandated by statute and the Unit Owners agree to accept control of the Association when offered by the Developer.

XI TRANSFER RESTRICTIONS

THE SALE, LEASE AND TRANSFER OF UNITS IS RESTRICTED AND CONTROLLED.

See Section 14 of the Declaration of Condominium, and the following explanation.

A unit may not be leased for a period of less than ninety (90) days, or more than two (2) times in a calendar year. The Board of Directors of the Association and its duly authorized officers, agents or committees must approve in writing all sales, transfers, leases or occupations of a unit, provided however, the sales of units owned by the developer are not subject to Association approval. The leasing of units is also subject to the prior written approval of the Village Association.

XII SUMMARY OF USE RESTRICTIONS

The restrictions upon use of the condominium and condominium units are set forth in Section 13 of the Declaration of Condominium, and the Rules and Regulations set forth in Exhibit 6 of this Prospectus.

The restrictions concerning the use of condominium property that are generally of most interest to unit purchasers and owners are summarized as follows:

- (a) A unit owner may keep no more than two pets. Permitted pets are limited to dogs or domestic cats. No pet may exceed thirty (30) pounds in weight at maturity and no exotic pets are permitted. No pet shall be permitted to become a nuisance to Unit Owners or occupants of Units and all pet(s) are subject to removal from the Condominium at the discretion of the Board of Directors.
- (b) The use of each condominium unit shall be limited to single-family residential usage.
- (c) No unit may be leased for a period of less than ninety (90) days, or more than two (2) times in a calendar year.
- (d) There are no prohibitions or restrictions against occupancy and permanent residence in this Condominium by children; however, the Condominium Association, Master Association, and/or District, have the right to adopt such rules and restrictions as necessary for safety reasons with regard to the use of the recreational facilities, common elements, and common areas by children.

Other specific restrictions relate to: the display of signs; the use of antennas, clotheslines and garbage receptacles outside of a condominium unit; the emission of objectionable noises and odors; and any activities which would constitute a health, safety or fire hazard, or which would increase insurance rates. No unit may be divided and no structural alterations or changes made without consent of the Board of Directors of the Association. The Board of Directors shall have the right to enter any unit at any reasonable time for maintenance and repair purposes. The Board of Directors may adopt uniform rules and regulations in regard to the use of units and the common elements.

XIII UTILITY AND OTHER SERVICES

Electricity. To be furnished by Florida Power & Light Company. Electrical service for the unit must be contracted for by the unit owner with the utility company, and will be billed to the unit owner who will be responsible for payment.

Cable TV. To be furnished by Brighthouse. A bulk cable television agreement will likely be entered into by the Condominium Association, with the charges for basic service to be included in the budget of the Condominium Association and will be paid as a common expense of the Condominium Association. The unit owner may be able to make arrangements with this company for additional services, and if no bulk contract is entered into, for individual basic service, which will in that event be billed directly to the unit owner and must be paid by the unit owner.

Water and Sewer. To be furnished by the District and paid as part of the non-ad valorem taxes assessed to each unit.

Trash Collection Service. To be furnished by Waste Management. Trash collection commences upon

completion of the unit, and is billed by the County to each unit as part of the non-ad valorem tax assessments for the unit. The unit owner is responsible for the payment of all County taxes on the unit, subject to proration for the year in which the unit is sold as provided in Section 5 of the Purchase and Sale Agreement attached to this Prospectus as Exhibit 8.

Telephone Service. To be furnished by Bell South. Phone service for the unit will be contracted for by the unit owner with the utility company, and will be billed to the unit owner who will be responsible for payment.

Storm Drainage. In accordance with engineering design and plans approved by the Flagler County Engineering Department, by natural absorption, and by collection in retention areas and lakes, all in accordance with requirements of the St. Johns Florida Water Management District. The surface water management systems are managed and operated by the District, and are expenses of that entity. Unit owners will not be billed directly for Stormwater expenses, and will not have to individually pay any of the expenses.

XIV APPORTIONMENT OF COMMON EXPENSES AND COMMON ELEMENTS

The common expenses incurred in the operation of the condominium shall be shared by each condominium unit equally. Each unit owner will pay 1/48th of the common expenses.

The ownership of the common elements and common surplus shall be apportioned equally in the same manner as the common expense.

XV ESTIMATED OPERATING BUDGETS

THE BUDGET CONTAINED IN THIS OFFERING CIRCULAR HAS BEEN PREPARED IN ACCORDANCE WITH THE CONDOMINIUM ACT AND IS A GOOD FAITH ESTIMATE ONLY AND REPRESENTS AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF ITS PREPARATION. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS. SUCH CHANGES IN COST DO NOT CONSTITUTE MATERIAL ADVERSE CHANGES IN THE OFFERING.

See the following explanation and the Budget Notes attached as Exhibit 11 of this Prospectus.

The estimated operating budget for the Association is set forth as Exhibit 11 to this Prospectus. The estimated operating budget for the Master Association is set forth in Exhibit 12 to this Prospectus. These budgets represent a good faith estimate of expenses and costs anticipated to be incurred in the operation of the Condominium, and the Master Association. These figures are estimates only, however, and may be reasonably expected to fluctuate based on actual experience, changes in costs, unanticipated events, the fluctuating power of the dollar, and the level of service required or requested by the members of the associations.

The Developer guarantees that from January 1, 2005 until December 31, 2005, or such earlier date as Unit owners other than the Developer first elect a majority of the Directors of the Condominium Association (the "Turnover Date"), Assessments against Unit Owners for Common Expenses will not exceed \$903.00 per quarter. If the Turnover Date has not occurred by January 1, 2006, then the Developer has the option, in its sole discretion, to further guarantee that from January 1, 2006 until the first to occur of the Turnover Date or December 31, 2006, Assessments against Unit Owners for Common Expenses will not exceed \$1,083.00 per quarter. If the Turnover Date has not occurred by

January 1, 2007, the Developer has the option, in its sole discretion, to further guarantee that from January 1, 2007 until the first to occur of the Turnover Date, or December 31, 2007, Assessments against Unit Owners for Common Expenses will not exceed \$1,300.00 per quarter. During the initial guarantee period, and such additional guarantee periods as may be agreed to by the Developer, the Developer and Units owned by the Developer shall be exempt from the payment of Assessments for Common Expenses. The Developer shall, however, be obligated to fund any deficit caused by the failure of Assessments at the guaranteed level receivable from other Unit Owners to meet the Common Expenses incurred by the Association, excluding however common expenses resulting from natural disaster or an act of God to the extent provided in Section 718.116(9), Florida Statutes.

XVI ESTIMATED CLOSING EXPENSES

Each purchaser pays all closing expenses of the purchaser including purchaser's attorney's fees, mortgage loan closing costs, and such other expenses as may be incurred at the request of the purchaser or purchaser's mortgage lender. A purchaser pays prorated assessments to the Condominium Association ~~and~~ Master Association, ~~and the PCCSC Association,~~ based on amounts paid or due those associations and the date of the closing; an initial capital contribution to the Condominium Association in the amount of a quarter's of assessment; a prorated share of the District's cost of the maintenance and operation of the infrastructure and revenue bond, prorated for the year of closing; and an amount equal to 1.50% of the purchase price of the unit towards other closing expenses, including documentary stamps on the deed, and recording fees (provided however, that in the event the actual closing costs do not equal or exceed the amount of the 1.50% closing fee, Seller shall refund the remaining monies to Purchaser at closing). The Developer provides an owner's title insurance commitment and owner's title insurance policy at its expense, and pays for its attorney fees and escrow agent fees, and any standard closing expenses that may exceed the amount paid by the purchaser. See paragraph 5 of the Purchase and Sale Agreement for more details.

XVII IDENTITY OF DEVELOPER

The developer is Whitehall Homes at Grand Haven, Ltd. a Florida limited partnership.

The general partner is Whitehall Homes at Grand Haven, Inc. a Florida corporation. The President of this corporation is Ronald Mustari. This is the first residential condominium venture in Florida for the development entity. Mr. Mustari has created and directed the development and sale of numerous other condominium projects, including Miramar Lagoons at Lakewood Ranch, a Condominium, Miramar Lagoons at Lakewood Ranch II, a Condominium, Miramar Lagoons at Lakewood Ranch III, a Condominium, Miramar Links at Lakewood Ranch, a Land Condominium, The Moorings at Edgewater, a Condominium, The Moorings at Edgewater II, a Condominium, The Moorings at Edgewater III, a Condominium, The Moorings at Edgewater IV, a Condominium, The Moorings at Edgewater V, a Condominium, The Moorings at Edgewater VI, a Condominium, Forty Three West of Sarasota, a Condominium, Forty Three West of Bradenton, a Condominium, Forty Three Waterside Lane at Perico Island, a Condominium, The Treetops at North Forty, a Condominium, Preserves at Palm Aire, a Condominium, Beekman Place Condominium, and Beekman Estates Condominium, all being located in Sarasota or Manatee Counties, Florida.

XVIII OTHER EASEMENTS

The entryway and roadways constitute part of the Common Areas and are subject to the control of the District. These areas also provide access to other properties in Grand Haven. All users have or will have a non-exclusive easement for ingress, egress and utilities and are or will be obligated to pay a pro rata share of

maintenance expense through payments to the District.

These same properties share drainage and surface water drainage facilities with the Condominium, which are handled by the District in the same manner as stated above for easements.

Other easements may be created or reference on the survey attached as Exhibit 3 to this Prospectus.

This instrument prepared by and return to:
Chad M. McClenathen, Esq.
1820 Ringling Boulevard
Sarasota, FL 34236

**DECLARATION OF CONDOMINIUM
OF
RIVERVIEW CONDOMINIUMS AT GRAND HAVEN**

THIS DECLARATION is made on the ____ day of _____, 2005, by **WHITEHALL HOMES AT GRAND HAVEN, LTD.**, a Florida Limited Partnership, hereinafter called "Developer" as owner of certain lands lying in and being situate in Flagler County, Florida, for itself, its successors, grantees and assigns:

WHEREAS, Developer is the fee simple owner of certain real property, lying and being situate in Flagler County, Florida, as more particularly set forth in Exhibit "A" attached hereto, subject to reservations and easements of record (hereinafter referred to as "Land"); and

WHEREAS, the Developer is developing the Land for residential condominium use; and

WHEREAS, the Developer presently desires to submit the Land, and the improvements erected or to be erected thereon, to condominium ownership pursuant to Chapter 718, Florida Statutes, known as the Condominium Act, hereinafter called the "Condominium Act";

NOW THEREFORE, the Developer makes the following declarations:

1. Declaration of Condominium. Developer hereby submits its fee simple title in the real property described in Exhibit "A" and any and all improvements constructed and to be constructed thereon to condominium ownership and use pursuant to the provisions of the Condominium Act as it exists on the date of the recording of this Declaration.

2. Name of Condominium. The name by which the Condominium is to be identified is Riverview Condominiums at Grand Haven.

3. Definitions. The terms used in this Declaration and in the exhibits hereto shall have the meanings stated below and in Section 718.103, Florida Statutes, unless the context otherwise requires:

A. "Assessments" shall mean a share of the funds required for the payment of Common Expenses which from time to time are assessed against any Unit Owner.

B. "Association" shall mean Riverview Condominiums at Grand Haven Association, Inc., a corporation not for profit organized under the laws of the State of Florida, and its successors.

C. "Association Property" shall mean real or personal property titled or owned by the Association.

D. "Articles" and "Bylaws" shall mean the Articles of Incorporation and the Bylaws of the Association as they exist from time to time.

E. "Board of Directors" shall mean Board of Administration as defined in the Condominium Act and shall constitute the representative body responsible for administration of the Association.

F. "Common Areas" shall mean the entryways, road, recreational facilities, and other areas designated from time to time for the common use and enjoyment of all residential owners in Grand Haven.

G. "Common Elements" shall mean that portion of the Condominium Property not included in the Units. Reference to "Common Elements" include "Limited Common Elements" unless the context otherwise requires.

H. "Common Expenses" shall mean the expenses of administration, maintenance, operation, repair and replacement of the Common Elements, of any portions of the Units to be maintained by the Association, and of any other property or improvements in which the Association owns or holds an interest and which property or improvements are reasonably related to the operation of the Condominium, reasonable reserves for the replacement of the aforementioned property, and other expenses declared to be Common Expenses herein or by the Bylaws and any other valid expenses or charges against the Condominium as a whole for which the Unit Owners are liable to the Association. The enumeration of Common Expenses set forth herein is not exclusive.

I. "Common Surplus" shall mean the excess of all receipts of the Association, including but not limited to, Assessments, rents, profits, and revenue over the amount of Common Expenses.

J. "Condominium" shall mean that form of ownership of Condominium Property under which Units in the Condominium Buildings are subject to ownership by different Owners, and there is appurtenant to each Unit as part thereof an undivided share in the Common Elements. This Condominium is a residential condominium as defined in the Condominium Act.

K. "Buildings" or "Condominium Buildings" shall mean the residential structures located on the Condominium Property.

L. "Condominium Act" shall mean Chapter 718 of the Florida Statutes, as it exists on the date of recordation of this Declaration of Condominium in the Public Records of Flagler County, Florida.

M. "Condominium Documents" means this Declaration, the survey and plot plan, the Articles of Incorporation and Bylaws of the Association, and the Association rules and regulations, as amended from time to time.

N. "Condominium Parcel" shall mean a Unit together with an undivided share in the Common Elements which is appurtenant to the Unit, and appurtenants thereto.

O. "Condominium Property" shall mean and include the lands that are subject to Condominium ownership, whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the Condominium.

P. "Declaration" or "Declaration of Condominium" shall mean this instrument as it may be amended from time to time.

Q. "Developer" shall mean Whitehall Homes at Grand Haven, Ltd., a Florida limited partnership, and its successors and assigns.

R. "Existing Lender" shall mean any Institutional Lender financing the construction of the improvements on the Condominium Property.

S. "Guest" means any person (other than the Unit Owner and his family) who is physically present in, or occupies a Unit on a temporary basis at the invitation of the Unit Owner or other permitted occupant, without the payment of consideration.

T. "Institutional Lender" shall mean a bank, real estate investment trust, life insurance company, licensed mortgage company, savings and loan association, real estate or mortgage investment trust, pension fund, agency of the United States Government, the Developer, the existing lender, and FNMA, FHA and VA, or similar entities.

U. "Limited Common Elements" shall mean those Common Elements, which are reserved for the use of certain condominium Unit or Units to the exclusion of other Units, as specified in this Declaration and exhibits hereto.

V. "Master Covenants" shall mean the Second Amended and Restated Declaration of Covenants, Conditions and Restrictions for Grand Haven as recorded in Official Records Book 729, Page 259 et seq., Public Records of Flagler County, Florida, as amended.

W. "Member" or "Member of Association" means and refers to any person, natural, or corporate, who is a Unit Owner.

X. "Master Association" shall mean Grand Haven Master Association, Inc.

Y. "Occupant" or "Occupy", when used in conjunction with a Unit, refers to a person staying overnight in a Unit.

Z. "Single Family" Residential use shall mean occupancy by a single housekeeping Unit composed of one (1) person; two (2) people no matter how related; or three (3) or more persons all of whom are related to each other by blood, marriage, legal adoption or acting as guardian, legal custodian, or legal designee of a parent for a minor child residing within the Unit, it being the intention of this provision to prohibit occupancy of a Unit by three (3) or more unrelated adults while clarifying that nothing herein shall be applied or construed to permit discrimination based upon familial status, handicap, or other protected classifications under Fair Housing Laws.

AA. "Unit" shall mean a part of the Condominium which is to be subject to private, exclusive ownership.

BB. "Unit Owner" or "Owner" shall mean the record owner of legal title to Condominium Parcel.

4. Condominium Survey. A plat of the Condominium Property, containing a survey of said land and a plot plan locating the improvements thereon and identifying each condominium Unit and the Common Elements and their relative locations and approximate dimensions, is attached hereto as Exhibit "B" and recorded in Condominium Book ___, Page ___, Public Records of Flagler County, Florida (Survey or Condominium Plat). The locations, dimensions, descriptions, identification and numbering or lettering of the respective condominium Units shall be as described in Exhibit "B" and any subsequent amendments thereto as hereinafter provided. A Unit shall consist of the space defined in Exhibit "B" and as set forth in Section 5 of this Declaration. In the event that the actual physical location of any Unit at any time does not precisely coincide with Exhibit "B" and subsequent amendments, the actual physical locations shall control over the locations, dimensions, and descriptions contained in Exhibit "B" and subsequent amendments. In the event of a total or substantial destruction of the Building, the locations, dimensions, and descriptions of the respective Units as contained in Exhibit "B" and subsequent amendments will control. By acceptance of a deed to any Unit, the respective grantees agree for themselves, their heirs, successors and assigns, and the holders of any mortgages, liens or other interests in or to any Unit agree, that Developer shall have the right to amend this Declaration and the condominium plat as may be necessary or desirable from time to time to identify, locate and dimension any Units which are not completed as of the date of this Declaration. Such amendments shall be executed by the Developer and the joinder or further consent of individual Unit Owners or holders of recorded liens or other interests therein or thereon shall not be required. Amendments shall take effect immediately upon recordation in the Public Records of Flagler County, Florida.

5. Unit Boundaries, Appurtenances, Possession and Enjoyment.

A. Units and Buildings. As of the date of this Declaration, some of the units were substantially completed and some were not substantially completed. There are forty-eight (48) units in total. The Condominium consists of four Buildings. The buildings are designated as Buildings A, B, C, and D. Each unit is designated by a unit number depending on its location in the building. The building and unit numbers are set forth in the Condominium survey and will be included in the surveyor's certificate of final completion. For example, the twelve units in Building A will be designated as Units A101, A102, A103, A104, A201, A202, A203, A204, A301, A302, A303 and A304.

Attached hereto as part of Exhibit "B" is a certificate of a surveyor authorized to practice in the State of Florida certifying that the construction of the improvements is substantially complete so that the material encompassed in Exhibit "B," together with the provisions of this Declaration describing the Condominium Property, is an accurate representation of the location and dimensions of the improvements, and that the identification, location and dimensions of Common Elements and of some of the Units can be determined from this Declaration of Condominium and the exhibits attached hereto. The Declaration of Condominium will be amended to include additional final surveyor certificates of completion for the remainder of the units.

B. Unit Boundaries. Each Unit shall include that part of the Building containing the Unit that lies within the boundaries of the Unit, which boundaries are as follows:

- (1) The upper and lower boundaries of the Unit shall be the following boundaries:
 - (a) upper boundaries - the planes of the underside of the finished and undecorated ceilings of the Unit extended to meet the perimeter boundaries.
 - (b) lower boundaries - the planes of the upperside of the finished and undecorated surface of the floors of the Unit extended to meet the perimeter boundaries.
- (2) The perimeter boundaries of the Unit shall be the finished and undecorated interior surfaces of the perimeter walls of the Unit as shown on the Survey attached hereto as Exhibit B, and the planes of the interior surfaces of the Unit's doors, windows, and other openings that abut the exterior of the Building or Common Elements, including Limited Common Elements.
- (3) When there are openings in any boundary, including, without limitation, windows, doors and skylights, the boundaries of the Unit shall extend to the interior unfinished surfaces of the coverings of such openings, and their frameworks thereof. Therefore, windows, doors, screens and all framings, casings and hardware therefor, are excluded from the Unit.
- (4) Lanais are included within the boundaries of the Units as shown on the Survey attached hereto as Exhibit B.
- (5) The Unit shall not be deemed to include any pipes, wiring ducts or other utility installations that are physically within the above-described boundaries, but which serve other Units or the Common Elements. Such utility installations shall be Common Elements.
- (6) In cases not specifically covered above, or in case of conflict or ambiguity, the

Survey of the Units attached hereto as Exhibit "B" shall control in determining the boundaries of the Unit, except the provisions of Section 5(B)(3) shall control over Exhibit B.

C. Appurtenances. There shall pass with each Unit as appurtenances thereto:

- (1) An undivided share of the Common Elements.
- (2) An exclusive easement for the use of the air space occupied by the Unit as it exists at any particular time as the Unit may lawfully be altered or reconstructed from time to time.
- (3) An undivided share in the Common Surplus.
- (4) Membership and voting rights in the Association.
- (5) Exclusive use of Limited Common Elements as designated herein or in the Survey attached hereto as Exhibit "B".

D. Possession and Enjoyment. Each Unit Owner is entitled to the exclusive possession of his Unit. Each Unit Owner shall be entitled to the use of the Common Elements in accordance with the purposes for which they are intended, but no such use shall hinder or encroach upon the lawful rights of the other Unit Owners. There shall be a joint use of the Common Elements and a mutual easement for that purpose is hereby created, except that each Unit Owner shall be entitled to the exclusive use of the Limited Common Elements appurtenant to his Unit.

6. Limited Common Elements.

6.1 Description of Common Elements. Certain Common Elements have been or may be designated as Limited Common Elements, reserved for the use of a particular Unit or Units, to the exclusion of the other Units. The Limited Common Elements and the Units to which their use has been designated are as described in this Declaration and as further identified on the Survey.

A. Air Conditioning and Heating Equipment. All equipment, fixtures and installations located outside of a Unit, which furnish air conditioning or heating exclusively to that Unit, shall be Limited Common Elements. Except as provided in Section 12.4 of this Declaration, the maintenance, repair and replacement of such equipment, fixtures and installations shall be by and at the expense of the Unit Owner.

B. Loggia, also called Entrys. All loggia or entrys shown on the Survey shall be limited common elements.

C. Garages. Each unit has a garage assigned to it as a limited common element, which garage is shown on the survey and identified by letter and number to be assigned to the unit with the same letter and number.

D. Others. Any part of the Common Elements that is connected to and exclusively serves a single Unit, and is specifically required under Section 12 of this Declaration to be maintained, repaired or replaced by, or at the expense of, the Unit Owner, shall be deemed a limited Common Element, whether specifically described above or not. This provision includes windows, screens, and doors, including all hardware, locks, and framings associated with these items.

6.2 Exclusive Use. The exclusive use of a Limited Common Element is an appurtenance to the Unit or Units to which it is designated or assigned. The right to such use passes with the Unit, whether or not separately described, and cannot be separated from it.

7. Common Elements.

7.1 Definition. The term "Common Elements" means all portions of the Condominium Property not included within the Units, and includes without limitation the following:

- A. The land.
- B. All portions of the Buildings and other improvements on the Land not included within the Units, including Limited Common Elements.
- C. Easements through Units for conduits, ducts, plumbing, wiring, and other facilities for furnishing utility services to Units and the Common Elements.
- D. An easement of support in every portion of the Condominium which contributes to the support of a Building.
- E. The property and installations required for furnishing utilities and other services to more than one Unit or to the Common Elements.

8. Easements. The following easements are established and reserved over, across, under and through the Condominium Property, the Units, the Common Elements and Limited Common Elements, each to be a covenant running with the land of the Condominium Property, and in favor of the Association, individual or collective Unit Owners, the Developer, governments having jurisdiction, suppliers of utility services, and owners and occupants of adjacent lands, as the context may require:

A. Ingress and Egress. Non-exclusive rights-of-way by vehicle or on foot in, to, over and upon the road, sidewalks and paths within Grand Haven are established and provided for the plat of River Club at Grand Haven as recorded in Plat Book 33, Page 79, et seq. Public Records of Flagler County, Florida, and by other documents including without limitation the Master Covenants and the documents regulating the operation of the Grand Haven Community Development District. Non-exclusive pedestrian easements shall exist over all sidewalks and paths in the Condominium to provide ingress to and egress from each Unit and all and singular the Common Elements, Limited Common Elements, and Common Areas.

B. Utilities and Duct Work. Easements as may be required, desirable or necessary for the furnishing of public or private utility services to any one or more Units, the Common Elements, Limited Common Elements, the Condominium Property generally and adjacent lands not forming a part of the Condominium. Such easements shall include, but not be limited to, such easements as may be shown on exhibits to this Declaration and amendments hereto. Easements shall exist in all Common Elements and within Units (provided the easements do not interfere with the residential use of the Units) for public and private utility services and an easement in gross is hereby granted in all Common Elements for utility services in favor of governments having jurisdiction, suppliers of public or private utility services, and owners and occupants of adjacent lands. The Association may also transfer title to utility-related equipment, facilities, or material, and to take any other action to satisfy the requirements of any utility company or governmental agency to which any such utility-related equipment, facilities or material are to be so transferred. Also such easements as may be required, desirable or necessary for duct work and condensate lines for the furnishing of air-conditioned, cooled or heated air to the Units from air-conditioning or heating equipment or installations located without the Unit boundaries. Easements reserved hereunder shall include access easements over the Common Elements for installing, reading, repairing, maintaining, and replacing meters, lines, and other facilities supplying public or private utilities to the Condominium Property.

C. Encroachments. If a Unit or a Limited Common Element shall encroach upon any Common Element or Limited Common Element, or upon any other Unit by reason of original construction or

by the non-purposeful or non-negligent act of the Unit Owner, then an easement appurtenant to such encroaching Unit, to the extent of such encroachment, shall exist. If any Common Elements or Limited Common Elements shall encroach upon a Unit as a result of original construction or the non-purposeful or non-negligent act of the Association, then an easement appurtenant to such Common Element or Limited Common Element, to the extent of such encroachment, shall exist so long as such encroachment shall exist.

D. Maintenance. Such easements as may be reasonably necessary or desirable are provided for the purposes of maintenance, repair, replacement, rebuilding and reconstruction of the Units, Common Elements and Limited Common Elements, utility services, and for implementation of any of the maintenance or repair obligations of the Association and Unit Owners.

E. Developer. Perpetual non-exclusive easements, including but not limited to ingress and egress, are hereby reserved and shall exist through and over the Condominium Property as may be required, convenient, or desired by Developer for the completion of the development of the Condominium and the sale of the Units. Likewise, such easements are also reserved to the Developer for the development of adjacent lands not part of the Condominium Property. Neither the Unit Owners nor the Association shall interfere in any way with such completion and sale. Developer reserves unto itself, its successors and assigns, the right to grant additional perpetual non-exclusive easements for ingress, egress, utilities, and drainage to permit Developer and its successors and assigns to act upon and carry out its rights and duties, expressed or implied, pursuant to this Declaration and its exhibits, and to facilitate such other actions by Developer for the development and sale of units within the Condominium Property and the overall community. For so long as there are any unclosed Units within the property subject to the Master Covenants, Developer and its successors, assigns and designees, shall have the right to use any Units and Common Elements in order to establish, modify, maintain and utilize, as it deems appropriate, model units, field construction offices, storage facilities, general business offices, sales offices, and other offices. Without limiting the generality of the foregoing, Developer and its designees may show model Units and the Common Elements to prospective purchasers and tenants of Units, erect on the Condominium Property signs and other promotional material to advertise Units for sale or lease and take all other action helpful or useful for sales, leases, promotion and administration. Developer has the right to conduct sales and marketing activities, at Developer expense, at any time it deems reasonable and necessary to utilize and maintain lighted or spotlight furnished model homes open to the public for inspection 7 days a week for such hours as are deemed necessary.

F. Construction Activity. Until such time as all the Units are sold, Developer reserves the right to prohibit access to any portion of the Common Elements or uncompleted Units to any of the occupants of the Condominium if the Developer determines it would be potentially hazardous to permit access given the construction activity or state of construction. No Unit Owner, or such Owner's guests or invitees, shall in any way interfere or hamper the Developer, its employees, agents, or successor and assigns, in connection with such construction.

9. Common Expenses, Common Surplus and Common Elements. Each Unit Owner shall be liable for an equal 1/48th share of the Common Expenses and shall own an equal 1/48th share of the Common Elements and Common Surplus.

10. Association. The operation of the Condominium is by Riverview Condominiums at Grand Haven Association, Inc., a Florida corporation not for profit, which shall perform its function pursuant to the following:

10.1 Articles of Incorporation. A copy of the Articles of Incorporation of the Association is attached as Exhibit "C".

10.2 Bylaws. The Bylaws of the Association are attached as Exhibit "D."

10.3 Delegation of Management. The Board of Directors may contract for the management and maintenance of the Condominium Property and authorize a manager or

management company to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, keeping of records, enforcement of rules, and maintenance and repair of the Common Elements with funds made available by the Association for such purposes. The Association and its Directors and officers shall, however, retain at all times the powers and duties provided in the Condominium Act.

10.4 Membership. The membership of the Association shall be comprised of the record owners of legal title to the Units, as further provided in the Bylaws.

10.5 Acts of the Association. Unless the approval or affirmative vote of the Unit Owners is specifically made necessary by some provision of the Condominium Act or the Condominium Documents, all approvals or actions permitted or required to be given or taken by the Association may be given or taken by its Board of Directors, without a vote of the Unit Owners. The officers and Directors of the Association have a fiduciary relationship to the Unit Owners. A Unit Owner does not have the authority to act for the Association by reason of being a Unit Owner.

10.6 Powers and Duties. The powers and duties of the Association include those set forth in the Condominium Act and the Condominium Documents. The Association may contract, sue, or be sued with respect to the exercise or non-exercise of its powers and duties. For these purposes, the powers of the Association include, but are not limited to, the maintenance, management, and operation of the Condominium Property and Association Property. The Association, upon written approval of a majority of the voting interest, has the power to enter into agreements to acquire leaseholds, memberships and other possessory or use interests in lands or facilities contiguous to the lands of the Condominium, for the use and enjoyment of the Unit Owners.

10.7 Official Records. The Association shall maintain its official records as required by law. The records shall be open to inspection by Unit Owners, or their authorized representatives, at all reasonable times. The right to inspect the records includes a right to make or obtain photocopies at the reasonable expense of the Unit Owner seeking copies.

10.8 Purchase of Units. The Association has the power to purchase Units in the Condominium and to acquire and hold, lease, mortgage, and convey them, such power to be exercised by the Board of Directors.

10.9 Acquisition of Property. The Association has the power to acquire property, both real and personal. The power to acquire personal property shall be exercised by the Board of Directors. Except as provided by 10.8 above, the power to acquire real property may be exercised by the Board of Directors, but only after approval by at least a majority of the voting interests.

10.10 Disposition of Property. Any property owned by the Association, whether real, personal or mixed, may be mortgaged, sold, or otherwise encumbered or disposed of by the affirmative vote of the Board of Directors, without need for authorization by the Unit Owners.

10.11 Roster. The Association shall maintain a current roster of names and mailing addresses of Unit Owners. A copy of the roster shall be made available to any Member upon request.

~~10.12 Member Approval of Certain Litigation. Notwithstanding any other provisions of the Condominium Documents, the Board of Directors shall be required to obtain the prior approval of at least seventy-five (75%) percent of the voting interests of the Association prior to the payment of, or contracting for the payment of, legal fees to any person engaged by the Association for the purpose of commencing any lawsuit, other than for the following purposes:~~

~~A. The collection of Assessments;~~

B. The collection of other charges that Members are obligated to pay;

C. The enforcement of the Condominium Documents;

D. The enforcement of the rules and regulations of the Association;

E. In an emergency, when waiting to obtain the approval of the Members creates a substantial risk of irreparable injury to the Association or its Members; or

F. Filing a compulsory counterclaim.

For purposes of the foregoing requirement for membership approval, prior to transfer of control of the Association pursuant to the Condominium Act, the necessary vote shall be seventy-five percent (75%) of all 48 Units; after the transfer of control of the Association, the necessary vote shall be seventy-five percent (75%) of the voting interest of Units owned by persons or entities other than the Developer.

11. Assessments and Liens. The Association has the power to levy and collect Assessments against each Unit and Unit Owner in order to provide the necessary funds for proper operation and management of the Condominium and for the operation of the Association, including regular Assessments for each Unit's share of the Common Expenses as set forth in the annual budget, and special Assessments for unusual, non-recurring or unbudgeted Common Expenses. The Association may also levy special charges against any individual Unit for any amounts other than Common Expenses which are properly chargeable against such Unit under this Declaration or the Bylaws. Assessments shall be levied and payment enforced as provided in Section 11 of the Bylaws and as follows:

11.1 Common Expenses. Common Expenses include all expenses of the operation, maintenance, repair, replacement and protection of the Common Elements, certain Limited Common Elements and Association Property, the expenses of operating the Association and any other expenses properly incurred by the Association for the Condominium, including any amounts budgeted for the purpose of funding reserve accounts.

11.2 Share of Common Expenses. The Owner of each Unit shall be liable for an equal 1/48th share of the Common Expenses of the Association.

11.3 Ownership. Assessments collected by or on behalf of the Association become the property of the Association; no Unit Owner has the right to claim, assign or transfer any interest therein except as an appurtenance to his Unit. No Owner has the right to withdraw or receive distribution of his share of the Common Surplus, except as otherwise provided herein or by law.

11.4 Assessments and Obligations. The fee title Owner of each Unit, regardless of how title was acquired, is liable for all Assessments or installments thereon coming due while he is the Owner. Multiple owners are jointly and severally liable. Except as provided in Section 20.3 of this Declaration, whenever title to a Condominium Parcel is transferred for any reason, the transferee is jointly and severally liable with the transferor for all unpaid Assessments against the transferor, without prejudice to any right the transferee may have to recover from the transferor any amounts paid by the transferee.

11.5 No Waiver or Excuse From Payment. The liability for Assessments may not be avoided or abated by waiver of the use or enjoyment of any Common Elements, by abandonment of the Unit for which the Assessments are made, or by interruption in the availability of the Unit or the Common Elements for any reason whatsoever. No Unit Owner may be excused from payment of his share of the Common Expenses unless all Unit Owners are likewise proportionately excused from payment,

except as provided in Section 20.3 hereof as to certain mortgagees, and except as provided in Section 11.12 hereof as to the Developer.

11.6 Application of Payments; Failure to Pay; Interest. Assessments and installments thereon paid on or before ten (10) days after the due date shall not bear interest, but all sums not so paid shall bear interest at the highest rate allowed by law, until paid. Assessments and installments thereon shall become due, and the Unit Owner shall become liable for said Assessments or installments, on the date established in the Bylaws or otherwise set by the Association for payment. The Association may impose a late payment fee, in addition to interest, as allowed by law. All payments on account shall be applied first to interest, then to late payment fees and attorney's fees, and costs, and finally to unpaid Assessments, in such manner as determined by law. No payment by check is deemed received until the check has cleared.

11.7 Acceleration. If any special Assessments or installments as to a Unit become more than thirty (30) days past due and a Claim of Lien is recorded, the Association shall have the right to accelerate the due date of the entire unpaid balance of the Unit's annual Assessments and all special Assessments for that fiscal year as if said balance had originally been due on the date the Claim of Lien was recorded. The Association's Claim of Lien shall secure payment of the entire accelerated obligation, together with interest on the entire balance, attorney's fees and costs as provided by law; and said Claim of Lien shall not be satisfied or released until all sums secured by it have been paid. The right to accelerate shall be exercised by sending to the delinquent Owner a notice of the exercise, which notice shall be sent by certified or registered mail to the Owner's last known address, and shall be deemed given upon mailing of the notice, postpaid. The notice may be given as part of the notice of intent to foreclose required by Section 718.116, Florida Statutes, or may be sent separately.

11.8 Liens. The Association has a lien on each Condominium Parcel securing payment of past due Assessments, including interest and reasonable attorney's fees and costs incurred by the Association incident to the collection of the Assessments or enforcement of the lien, whether before, during or after a lien foreclosure suit. The lien is perfected upon recording a Claim of Lien in the Public Records of Flagler County, Florida, stating the name and address of the Association, the description of the Condominium Parcel, the name of the record Owner, the Assessments past due and the due dates. The lien is in effect until barred by law. The Claim of Lien secures all unpaid Assessments and charges coming due prior to a final judgment of foreclosure. Upon full payment, the person making the payment is entitled to a satisfaction of the lien.

11.9 Priority of Lien. The Association's lien for unpaid Assessments shall be subordinate and inferior to any assessment lien filed by the Master Association or the Palm Coast Community Service Corporation, and to the lien of any recorded first mortgage, unless the Association's Claim of Lien was recorded before the mortgage, but shall be superior to, and take priority over, any other mortgage or lien regardless of when the mortgage or lien was recorded, except as otherwise provided by law. Any lease of a Unit shall be subordinate and inferior to any Claim of Lien of the Association, regardless of when the lease was executed.

11.10 Foreclosure of Lien or pursuit of Money Judgment. The Association may bring an action in its name to foreclose its lien in the manner provided in the Condominium Act, and may also bring an action to recover a money judgment for monies due without waiving any lien rights.

11.11 Certificate As To Assessments. Within fifteen (15) days after request by a Unit Owner, Unit purchaser or mortgagee, the Association shall provide a certificate stating whether all Assessments and other monies owed to the Association by the Unit with respect to the Condominium Parcel have been paid. Any person other than the Owner who relies upon such certificate shall be protected thereby.

11.12 The Developer guarantees that from January 1, 2005 until December 31, 2005, or such earlier date as Unit owners other than the Developer first elect a majority of the Directors of the Condominium Association (the "Turnover Date"), Assessments against Unit Owners for Common Expenses will not exceed \$903.00 per quarter. If the Turnover Date has not occurred by January 1, 2006, then the Developer has the option, in its sole discretion, to further guarantee that from January 1, 2006 until the first to occur of the Turnover Date or December 31, 2006, Assessments against Unit Owners for Common Expenses will not exceed \$1,083.00 per quarter. If the Turnover Date has not occurred by January 1, 2007, the Developer has the option, in its sole discretion, to further guarantee that from January 1, 2007 until the first to occur of the Turnover Date, or December 31, 2007, Assessments against Unit Owners for Common Expenses will not exceed \$1,300.00 per quarter. During the initial guarantee period, and such additional guarantee periods as may be agreed to by the Developer, the Developer and Units owned by the Developer shall be exempt from the payment of Assessments for Common Expenses. The Developer shall, however, be obligated to fund any deficit caused by the failure of Assessments at the guaranteed level receivable from other Unit Owners to meet the Common Expenses incurred by the Association, excluding however common expenses resulting from natural disaster or an act of God to the extent provided in Section 718.116(9), Florida Statutes.

11.13 In an effort to facilitate payment obligations of the Owners, the Condominium Association may collect the assessments due the Master Association and promptly remit those assessments to the Master Association, as provided in Section 14 of the Master Covenants. Assessments due the Master Association shall not be a Common Expense of the Condominium.

12. Maintenance, Limitations Upon Alterations and Improvements. Responsibility for the protection, maintenance, repair and replacement of the Condominium Property, and restrictions on its alteration and improvement shall be as follows:

12.1 Association Maintenance. The Association is responsible for the protection, maintenance, repair, and replacement of all Common Elements, Limited Common Elements and Association Property (other than the Limited Common Elements that are required elsewhere herein to be maintained by the Unit Owner). The cost is a Common Expense. The Association's responsibilities include, without limitation:

- A. Electrical wiring up to the circuit breaker panel in each Unit.
- B. Water pipes up to the individual Unit water meter.
- C. Cable television lines up to the wall outlet.
- D. Main air conditioning condensation drain lines up to the point where the individual Unit drain line cuts off.
- E. Sewer lines up to the point where they enter the individual Unit.
- F. All installations, fixtures and equipment located within one Unit but serving another Unit, or located outside the Unit, for the furnishing of utilities to more than one Unit or the Common Elements.
- G. Painting and cleaning of the exterior surfaces of the main entrance doors and garage doors to the Units.
- H. All exterior Building walls, including painting, waterproofing, and caulking, but excluding the painting of the stucco wall separating a lanai from the unit which shall be painted by the owner if the area has been enclosed by the owner, which must be approved

by the Association as provided elsewhere in the Declaration of Condominium.

I. The interior, top and exterior portions of any walls that may surround air conditioning equipment.

J. All structural and load bearing portions of a unit or limited common element, including all concrete slabs that constitute part of the units or limited common elements.

The Association's responsibility does not include interior wall switches or receptacles, plumbing fixtures, or other electrical, plumbing or mechanical installations located within a Unit and serving only that Unit. All incidental damage caused to a Unit or Limited Common Elements by work performed or ordered to be performed by the Association shall be promptly repaired by and at the expense of the Association, which shall restore the property as nearly as practical to its condition before the damage, and the cost shall be a common expense, except the Association shall not be responsible for the damage to any alteration or addition to the Unit, Common Elements or Limited Common Elements made by a Unit Owner or his predecessor in title.

The Association is not strictly liable for damages to Units or property within a Unit. The Association shall be liable for damages only in the event the Association negligently performed or negligently omitted to perform maintenance required under the Declaration of Condominium, or an agent of the Association tortiously and intentionally caused the damage.

12.2 Unit Owner Maintenance. Each Unit Owner is responsible, at his own expense, for all maintenance, repairs, and replacements of his own Unit and certain Limited Common Elements. The Owner's responsibilities include, without limitation:

- A. Maintenance, repair, and replacement of screens, windows, and window glass.
- B. The entrance door to the Unit and the garage door, and their interior surfaces.
- C. All other doors within or affording access to the Unit.
- D. The electrical, mechanical and plumbing fixtures, switches, valves, drains and outlets (including connections) located partially or entirely within the Unit and serving only the Unit.
- E. The circuit breaker panel and all electrical wiring going into the Unit from the panel.
- F. Appliances, water heaters, smoke alarms, and vent fans.
- G. All air conditioning, and heating equipment, thermostats, ducts and installations serving the Unit exclusively.
- H. Carpeting and other floor coverings.
- I. Door and window hardware and locks, including sliding glass door assemblies and tracks, and garage door hardware and operating equipment.

- J. Shower pans.
- K. The main water supply shut-off valve for the Unit.
- L. Other facilities or fixtures which are located or contained entirely within the Unit or garage and serve only the Unit.
- M. All interior partition walls that do not form part of the boundary of the Unit (excluding load bearing portions thereof).

12.3 Other Unit Owner Responsibilities:

A. Lanais. The Unit Owner shall be responsible for the day-to-day cleaning and care of the walls, floor and ceiling of said area; and all fixed glass and sliding glass doors in portions of the entrance way to said area, if any; and the wiring, electrical outlet(s) and fixture(s) thereon, if any, and the replacement of light bulbs. The Association is responsible for the maintenance, repair and replacement of the railings, the exterior walls (but not the painting of the stucco wall separating the lanai from the unit if the area has been enclosed by the owner), and the concrete slabs.

B. Interior Decorating. Each Unit Owner is responsible for all decorating within his own Unit, including painting, wallpapering, paneling, floor covering, draperies, window shades, curtains, lamps and other light fixtures, and other furnishings and interior decorating.

C. Flooring. All Units above the ground floor shall always have the floors covered with wall-to-wall carpeting installed over high quality padding, except carpeting is not required in the veranda or balcony, kitchens, dining area, breakfast area or bathrooms. An Owner who desires to install in place of carpeting any hard-surface floor covering (e.g. marble, slate, ceramic tile, parquet) shall also install a sound absorbent underlayment of such kind and quality as to substantially reduce the transmission of noise to adjoining Units, and must obtain written approval of the Board of Directors prior to any such installation. If the installation is made without prior approval the Board may, in addition to exercising all the other remedies provided in this Declaration, require the Unit Owner to cover all such hard-surface flooring with carpeting, or require the removal of such hard-surface flooring at the expense of the offending Unit Owner.

D. Window Coverings. The covering and appearance of windows and doors, whether by draperies, shades, reflective film or other items, whether installed within or outside of the Unit, visible from the exterior of the Unit, shall be subject to the rules and regulations of the Association.

E. Modifications and Alterations. If a Unit Owner makes any modifications, installations or additions to the Unit, the Common Elements, or the Limited Common Elements, the Unit Owner, and successors in title, shall be financially responsible for the insurance, maintenance, repair and replacement of the modifications, installations or additions, as well as the costs of repairing any damage to the Common Elements or other Units resulting from the existence of such modifications, installations or additions, and the costs of removing and replacing or reinstalling such modifications if their removal by the Association becomes necessary in order to maintain, repair, replace, or protect other part of the Condominium Property, provided however, nothing herein shall be construed to authorize an owner to proceed with any such work without first obtaining the written approval of the Board of Directors as required in subsection 12.5 hereof.

F. Use of Licensed and Insured Contractors. Whenever a Unit Owner contracts for maintenance, repair, replacement, alteration, addition or improvement of any portion of the Unit or Common Elements, such Owner shall be deemed to have warranted to the Association and its Members that his contractor(s) are properly licensed and fully insured, and that the Owner will be financially responsible for any resulting damage to persons or property not paid by the contractor's insurance.

12.4 Appliance Maintenance Contracts. If there shall become available to the Association a program of contract maintenance for kitchen appliances, water heaters, air-conditioning compressors, or air handlers serving individual Units, which the Association determines is to the benefit of the Owners to consider, then upon agreement by a majority of the voting interests present, in person or by proxy and voting, at a meeting called for the purpose, or upon agreement by a majority of the voting interests in writing, the Association may enter into such contractual undertakings. The costs of such contractual undertakings to the Association shall be Common Expenses. All maintenance, repairs, and replacements not covered by the contracts shall be the responsibility of the Unit Owner.

12.5 Alteration of Units or Common Elements by Unit Owners. No Owner shall make or permit the making of any material alterations or substantial additions to his or her Unit, the Common Elements, or Limited Common Elements, or in any manner change the exterior appearance of any portion of the Condominium Property, without first obtaining the written approval of the Board of Directors, which approval may be denied if the Board of Directors determines that the proposed modifications or alterations would adversely affect, or in any manner be detrimental to, the Condominium in part or in whole. No Owner may alter the landscaping of the Common Elements in any way without prior Board approval.

12.6 Alterations and Additions to Common Elements and Association Property by Association. The protection, maintenance, repair, insurance, and replacement of the Common Elements and Association Property is the responsibility of the Association and the cost is a Common Expense. Beyond this function, the Association shall make no material alteration of, nor substantial additions to, the Common Elements or the real property owned by the Association costing more than five (5%) percent of the annual operating budget of the Association, including reserves, in the aggregate in any calendar year without prior approval of at least a majority of the voting interests. Alterations or additions costing less than this amount may be made with Board approval. If work reasonably necessary to protect, maintain, repair, or replace the Common Elements or Association Property also constitutes a material alteration or substantial addition to the Common Elements, no prior Unit Owner approval is required.

12.7 Enforcement of Maintenance. If after reasonable notice the Owner of a Unit fails to maintain the Unit or its appurtenant Limited Common Elements as required in this Declaration, the Association may institute legal proceedings to enforce compliance, or may take any and all other lawful actions to remedy such violation, including but not limited to, entering the Unit or Limited Common Element, with or without notice to or consent of the tenant or Unit Owner, to repair, replace, or maintain any item which in the business judgment of the Board of Directors may constitute a health or safety hazard to other property or residents. Any expenses incurred by the Association in performing work within the Unit as authorized by this Declaration shall be charged to the Unit Owner, together with reasonable attorney's fees and other expenses of collection, if any, and shall constitute a lien on the unit and may be foreclosed in the manner as a real estate mortgage.

12.8 Negligence; Damage Caused by Condition in Unit. The Owner of each Unit shall be liable for the expenses of any maintenance, repair or replacement of Common Elements, other Units, or personal property made necessary by his act or negligence, or by that of any Member of his family or his guests, employees, agents, or tenants. Each Unit Owner has a duty to maintain his Unit, any Limited Common Elements appurtenant to the Unit (except those Limited Common Elements required to be maintained by the Association as provided in this Declaration), and personal property therein, in a such a manner as to prevent foreseeable and reasonably preventable damage to other Units, the Common Elements or the property of other Owners and residents. If any condition, defect or malfunction, resulting from the Owner's failure to

perform this duty causes damage to other Units, the Common Elements, Association Property or property within other Units, the Owner of the offending Unit shall be liable to the person or entity responsible for repairing the damaged property for all costs of repair or replacement not paid by insurance. If one or more of the Units involved is not occupied at the time the damage is discovered, the Association may enter the Unit without prior notice to the Owner and take reasonable action to mitigate damage or prevent its spread. The Association may, but is not obligated to, repair the damage with the prior consent of the Owner.

12.9 Association's Access to Units. The Association has an irrevocable right of access to the Units for the purposes of protecting, maintaining, repairing and replacing the Common Elements or portions of a Unit to be maintained by the Association under this Declaration, and as necessary to prevent damage to one or more Units. The Association's right of access includes, without limitation, entry for purposes of pest control and preventive maintenance of safety equipment, as well as the right, but not the duty, to enter under circumstances where the health or safety of residents may be endangered. The exercise of the Association's rights of access to the Unit shall be accomplished with due respect of the rights of occupants to privacy and freedom from unreasonable annoyance, as well as with appropriate precautions to protect the personal property within the Unit. The Association may retain a pass-key to all Units. If it does, no Unit Owner shall alter any lock, nor install a new lock, which prevents access when the Unit is unoccupied, unless the Unit Owner provides a key to the Association. If the Association is not given a key, the Unit Owner shall pay all costs incurred by the Association in gaining entrance to the Unit, as well as all damage to his Unit caused by gaining entrance thereto, and all damage resulting from delay in gaining entrance to his Unit caused by the non-availability of a key.

12.10 Pest Control. The Association may supply pest control services for the inside of each Unit, with the cost thereof being part of the Common Expenses. An Owner has the option to decline such service unless the Association determines that such service is necessary for the protection of the balance of the Condominium, in which event the Owner thereof must either permit the Association's pest control company to enter his Unit or must employ a licensed pest control company to enter his Unit on a regular basis to perform pest control services and furnish written evidence thereof to the Association. Because the cost of pest control service provided by the Association is part of the Common Expenses, the election of an Owner not to use such service shall not reduce the Owner's Assessments.

12.11 Hurricane Shutters. Notwithstanding any provisions set forth hereinabove to the contrary, the Board of Directors shall adopt and approve a model, style, and color of hurricane shutter as a standard hurricane shutter for use in the Condominium. A unit owner may install an approved shutter without specific consent from the Board of Directors provided the hurricane shutter and all attachments and equipment conform in all respects to the approved hurricane shutter plans and specifications. No hurricane shutter except the standard model, color and style adopted by the Board of Directors shall be permitted.

13. Use Restrictions.

13.1 Use of Units. Each Unit is hereby restricted to Single Family Residential use by the Owner or Owners thereof, or their tenants. No business or trade shall be permitted to be conducted in a Unit, or anywhere else on the Condominium Property, except as follows:

A. The Association is excluded from the general prohibition on the conduct of business given its duties and responsibilities under these documents, and applicable law.

B. Unit Owners and tenants may conduct limited professional or business activities incidental to the primary use of the Unit as a residence, if confined solely within their Unit, but only if the activity is in compliance with home occupation ordinances and regulations in Flagler County, and the activity cannot be seen, heard or smelled by other residents of the Condominium, and provided further that no activity shall be permitted that results in a significant increase in pedestrian or vehicular traffic in the Condominium, nor shall any activities be permitted that would increase the insurance risk of other Owners, or the

Association, or constitute a dangerous activity.

13.2 Nuisance Prohibited. No nuisances shall be allowed to be committed, or maintained upon the Condominium Property nor any use or practice that is the source of annoyance to residents, or which interfere with the peaceful possession and proper use of the property by its residents. All parts of the property shall be kept in a clean and sanitary condition, and no rubbish, refuse, or garbage allowed to accumulate, nor any fire hazard allowed to exist. No Unit Owner shall permit any use of his Unit or use of the Common Elements that will increase the cost of insurance upon the Condominium Property.

13.3 Observance of Laws and Property Conduct. No immoral, improper, or offensive use shall be made on the Condominium Property nor any part thereof, and all laws, zoning ordinances and regulations of all governmental authorities having jurisdiction of the Condominium shall be observed.

13.4 Regulations. Subject to the rights of the members as provided in Section 15 of the Bylaws, reasonable regulations concerning the use of the Common Elements, Units, Association Property and other Condominium Property may be made and amended from time to time by the Board of Directors of the Association, and all Owners and occupants shall abide by said regulations.

13.5 Signs. No person other than the Developer may post or display any signs anywhere on the Condominium Property, including "For Sale", "For Rent", "Open House" and other similar signs. The Board of Directors may adopt regulations to permit certain name plaques, and security signs.

13.6 Garments. No garments, rugs, towels, clothing, flags and any and all other items shall be hung or displayed from the windows, facades or other exterior portions of any of the Buildings in the Condominium, provided however an owner may display one portable, removable United States flag in a respectful way, and service flags of the armed forces in such manner and on such days as required by law.

13.7 Parking. Except as set forth below, only family-type non-commercial motor vehicles used for passenger transportation, and the incidental movement of personal belongings and property, may be parked in a driveway or a guest parking area. A "family-type non-commercial motor vehicle" shall be limited to those vehicles which are primarily used as passenger motor vehicles, and which have a body style consisting of two doors, four doors, hatchback or convertible, and shall also include station wagons, mini-vans and vans equipped with windows all round the vehicle and passenger seats to accommodate not less than four (4) and not more than nine (9) people, and sport utility vehicles (excluding sport utility vehicles with an open bed which are classified below as pick-up trucks).

All other motor vehicles, including but not limited to: (1) commercial vehicles (any vehicle used in a trade or business and having advertising or promotional information, symbols or materials affixed thereto); (2) trucks (any motor vehicle designed or used principally for the carriage of goods and including a motor vehicle to which has been added a platform, a rack, or other equipment for the purpose of carrying goods other than the personal effects of the passenger, cargo vans, and pick-up trucks (for purposes hereof, pick-up trucks shall include any sport utility vehicle that has an open bed); (3) boats; (4) campers; (5) motorcycles, scooters or mopeds; (6) recreational vehicles (vehicles having either kitchen or bathroom facilities); (7) trailers; (8) motor homes; (9) mobile homes; and any and all other vehicles other than the permitted vehicles described in the preceding paragraph, shall be prohibited.

Notwithstanding the foregoing parking limitations, the following exceptions shall be made: (i) service vehicles may be temporarily parked in the driveway or on the street during the time they are actually servicing a residence, but in no event overnight; (ii) boats, trailers, trucks, commercial and recreational vehicles, and other prohibited vehicles may be temporarily parked in a driveway or street when they are being actively loaded or unloaded; (iii) an Owner of a residence shall be permitted to have one truck, motorcycle or recreational vehicle park in the guest parking areas, provided the vehicle has an out-of-county license tag and is driven by a guest temporarily staying at the residence. In no event shall any vehicle permitted under this exception be parked in Miramar Village at Lakewood Ranch for more than 48 hours, or 7 days in total per

calendar year, and no Owner may have more than two such guests in any calendar year; (iv) any of the prohibited vehicles may be parked or stored in a garage provided the garage door is kept closed at all times except when the garage is being actively used.

The Board of Directors of the Association shall have the authority to prohibit any vehicle that would otherwise be permitted under this provision, if the Board determines, in the exercise of its business judgment, that the vehicle constitutes a safety hazard or is unsightly. The opinion of the Board of Directors shall be binding upon the parties unless wholly unreasonable. A written opinion rendered by legal counsel that a position adopted by the Board of Directors is not unreasonable shall conclusively establish the validity of such position. All family-type non-commercial motor vehicles parked on a driveway or guest parking areas must be operable and must have a current license tag. No repairs or maintenance of vehicles is permitted except in an enclosed garage.

Oil or fluid leaks onto a driveway or guest parking area are the responsibility of the owner of the vehicle. Any damage from oil leaks will be repaired at the expense of the Owner of the residence from which the offending motor vehicle originated.

There shall be no parking on the street. No motor vehicle, trailer, boat or any other property of any nature whatsoever that is described in this provision may be parked or stored on a lawn or unpaved area.

13.8 Pets. A unit owner may keep no more than two pets. No pet may weigh in excess of 30 pounds. Pets are limited to dogs or domestic cats. No exotic pets shall be permitted. No pet shall be permitted to become a nuisance to Unit Owners or occupants of Units and all pets are subject to removal from the Condominium at the discretion of the Board of Directors. The ability to keep such a pet is a privilege, not a right, and the Board of Directors may order and enforce the removal of any pet that becomes a source of annoyance to other residents. No dog or cat shall be permitted outside of its Owner's Unit unless attended by an adult and on a leash. Pet owners are responsible for the prompt removal and proper disposal of all excrement from all areas. No dog shall be of a dangerous breed or disposition. Notwithstanding the limit of pets to no more than two dogs or cats, caged birds and fish are permitted in reasonable quantities, however, no birds of a variety that will emit sounds that can be heard in contiguous Units may be kept in a Unit. Guests of Unit Owners or tenants shall not be allowed to bring pets onto the Condominium Property. Feeding of birds, raccoons, or other wild animals, or maintaining a bird feeder station, is prohibited.

13.9 Garages. The garages are intended for the primary purpose of parking motor vehicles. No garage shall be permanently enclosed or converted to any other use without the prior written approval of the Board. When ingress and egress to the garage is not required, the garage doors shall remain closed, except to permit ventilation when the garage is in use by the Owner or other resident. Repair of motor vehicles is permitted only inside the garages.

14. Sale or Lease of a Unit. In order to maintain a community of congenial residents who are financially responsible and thus protect the value of the condominium Units, the sale and leasing of a Unit by an Owner shall be subject to the following provisions:

14.1 Transfers Subject to Approval. No Unit Owner may lease, or dispose of a Unit or any interest therein by sale without prior approval of the Association; provided, an owner may transfer or lease a unit to his or her spouse, another member of the Association or to a trustee if the Owner, his or her spouse or lineal descendants are the sole beneficiaries, without prior approval of the Association. The Association may delegate its authority to a single director, a committee or an agent.

14.2 Approval of Leasing. All leases shall be subject to prior approval of the Association. Approval shall not be unreasonably held. Within a reasonable time, not less than fifteen (15) days prior to the commencement of the proposed lease term, a Unit Owner or agent shall apply to the

Association for approval of such lease; if desired, the Board may prescribe the application form. The Owner or the intended lessee shall furnish such information as the Association may reasonably require, including a copy of the proposed lease, and the prospective lessee shall make himself or herself available for a personal interview, if desired by the Board, prior to the approval of such lease. The interview may be conducted over the telephone if it would be inconvenient for the applicant to appear for a personal interview. It shall be the Owner's obligation to furnish the lessee with a copy of all Condominium Documents. Each lease, or addendums attached thereto, shall contain an agreement of the lessee to comply with the Condominium Documents; shall provide or be deemed to provide that any violation of the Condominium documents shall constitute a material breach of the lease; shall contain a provision appointing the Association as agent for the Owner so the Association may act on behalf of the Owner to enforce the lease, evict the lessee, or otherwise. The Owner shall not be relieved of any liability or responsibility hereunder by virtue of the existence of said lease or any of the foregoing provisions. The unit owners shall have a duty to bring his or her tenant's conduct into compliance with the Condominium Documents by whatever action is necessary, including without limitation the institution of eviction proceedings, without notice to cure, where legally permissible. If the unit owner fails to bring the conduct to the tenant into compliance with the Condominium Documents, the Association shall then have the authority to act as agent of the owner to undertake whatever action is necessary to abate the tenant's non-compliance with the Condominium Documents, including without limitation the right to institute an action for eviction against the tenant in the name of the Association. The Association shall have a right to recover any costs or fees, including attorney's fees, from the unit owner which shall be secured by a lien on the unit which may be foreclosed in the same manner as a mortgage. It shall be the duty of the Association to notify the Unit Owner of approval or disapproval of such proposed lease within fifteen (15) days after receipt of the application for lease on any prescribed form, completed with all required information, and the personal interview of the proposed lessee, whichever date last occurs. Failure of the Association to respond within 15 days shall be deemed to constitute approval.

14.3 Term of Lease. The minimum lease term is ninety (90) consecutive days, and a Unit may not be leased more than two (2) times in a calendar year.

14.4 Occupancy During Lease Term. The total number of permanent occupants of a leased Unit is limited to two persons per bedroom. Any person staying overnight more than fourteen (14) days shall be considered a permanent occupant. No pets are permitted. Guests of lessees must be registered with the Association. The maximum stay for guests of lessees is 14 days. Guests of lessees may not use the Unit except when the lessee is also in residence.

14.5 Disapproval of Leasing. If the Association disapproves a proposed lease or renewal, the unit owner shall receive a statement indicating the reason for the disapproval, and the lease shall not be made or renewed. Any lease made in violation of this Declaration shall be voidable and the Association may institute suit to evict the tenant. The Association shall neither have a duty to provide an alternate tenant nor shall it assume any responsibility for the denial of a lease application if a denial is based upon any of the following factors:

a. The persons seeking approval (which shall include all proposed occupants) has been convicted of a crime involving violence to persons or property, or of a felony demonstrating dishonesty or moral turpitude.

b. The application for approval on its face, or the conduct of applicant, indicates that the person seeking approval (which shall include all proposed occupants) intends to conduct himself in a manner inconsistent with the Condominium Documents.

c. A person seeking approval (which shall include all proposed occupants) has a history of disruptive behavior or disregard for the rights and property of others as evidenced by his or her conduct in other housing facilities or associations, or by conduct in this condominium as a tenant, unit owner or occupant of a unit.

d. A person seeking approval has failed to provide the information, fees, or appearance required to process the application in a timely manner.

e. All assessments, fines or other charges against the unit and/or unit owner have not been paid in full.

14.6 Approval of Sale or transfer of Unit. The approval of the Association that is required for the transfer of ownership of Units shall be obtained in the following manner: a Unit Owner intending to make a sale of the Unit or any interest therein shall give to the Association notice of such intention, on forms prescribed by the Board if desired by the Board, and such other information concerning the intended sale and purchase as the Association may reasonably require, and shall be accompanied by a copy of the proposed contract of sale signed by the proposed purchaser. The prospective purchaser shall make himself or herself available for a personal interview, if desired, by the Board, prior to approval of such sale. The interview may be conducted over the telephone if it would be inconvenient for the applicant to appear for a personal interview. Within thirty (30) days after receipt of such fully completed notice and information, and the holding of a personal interview, whichever date last occurs, the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by an Association officer or its agent, in recordable form. Failure of the Association to respond within the thirty-day period shall constitute approval.

14.7 Disapproval of Sale or Transfer of Unit. Approval of the Association shall be withheld only if a majority of the entire Board so votes. The Board shall consider the following factors and may confer with counsel in reaching its decision. Only the following may be deemed to constitute good cause for disapproval:

a. The application for approval on its face, or subsequent investigation thereof, indicates that the person seeking approval (which shall include all proposed occupants) intends to conduct himself or herself in a manner inconsistent with the Condominium Documents.

b. The person seeking approval (which shall include all proposed occupants) has been convicted of a felony involving violence to persons or property, or demonstrating dishonesty or moral turpitude.

c. The person seeking approval has a record of financial irresponsibility, including without limitation bankruptcies, foreclosures or bad debts.

d. The owner allows a prospective owner to take possession of the premises prior to approval by the Association as provided for herein.

e. The person seeking approval (which shall include all proposed occupants) has a history of disruptive behavior or disregard for the rights and property of others as evidenced by his or her conduct in other social organizations, communities or associations, or by conduct in this condominium as a tenant, unit owner or occupant of a unit.

f. The person seeking approval failed to provide the information, fees or appearance required to process the application in a timely manner.

14.8 Right of First Refusal, Duty to Provide Alternate Purchaser. The Association shall have no duty to provide an alternate purchaser, and the Association's right of first refusal shall be optional, in the event the transfer is rejected for cause based on one or more of the grounds for disapproval set forth above. If the Association disapproves a prospective purchaser without cause, the Association shall have the obligation to purchase the unit on the same terms and conditions as the offer from the disapproved purchaser or provide an alternate purchaser who shall purchase the unit on the same terms and conditions as the offer from the disapproved purchaser. The closing between the selling unit owner and the Association,

or the alternate purchaser, shall take place within sixty days after written notice of disapproval, or at such later date as the parties may agree.

14.9 Screening Fees. The Association may require the payment of a preset screening fee simultaneously with the giving of notice of intention to sell or lease, said screening fee to be set by the Board from time to time and shall be in conformance with applicable law. No fee may be collected in connection with an application to renew a previously approved lease.

14.10 Developer Exemption. The Developer may sell units without approval of the Association.

14.11 If the owner and holder of a first mortgage of record acquires title to the condominium parcel as a result of the foreclosure of the mortgage, or by deed given in lieu of foreclosure, the Association shall not have a right to approve the transfer and the mortgagee shall automatically be entitled to membership in the Association. The sale of a condominium by a first mortgagee shall also be exempt from the right of approval by the Association. All other persons who may acquire title at a foreclosure or judicial sale are subject to approval of the Association as provided herein. If circumstances do not permit approval prior to the transfer, then the acquisition of title shall be subject to subsequent approval of the Association.

15. Amendment. Subject to other provisions of this Declaration relative to amendment, including but not limited to the authority of the Developer to amend, this Declaration may be amended in the following manner:

A. Notice. A copy of a proposed amendment shall be included in the notice of any meeting of the Members of the Association of which a proposed amendment is to be considered. There shall be at least fourteen (14) days written notice to each Unit Owner in advance of the meeting and notice shall be continuously posted at a designated conspicuous place on the Condominium Property at least fourteen (14) days prior to said meeting. The foregoing requirements as to meetings are not to be construed, however, to prevent Unit Owners from waiving notice of the meetings or from acting by written agreement without meetings.

B. Resolution. A resolution for the adoption of a proposed Amendment may be proposed by either the Board of Directors of the Association, or by not less than twenty percent (20%) of the Members of the Association. Members not present in person or by proxy at the meeting considering the amendment may express their approval or disapproval in writing, provided such approval or disapproval is delivered to the Secretary at or prior to the meeting. Approval of a proposed Amendment must be by not less than two-thirds of the voting interests represented in person or by proxy at a duly noticed and convened membership meeting of the Association.

C. Reservation by Developer. The Developer reserves the right to amend this Declaration pursuant to Section 21 of this Declaration, and to amend this Declaration, Articles of Incorporation, and Bylaws as may be otherwise provided in this Declaration. In addition, until such time as the Developer has transferred control of the Association to the Members, this Declaration, Articles of Incorporation and Bylaws may be amended by affirmative resolution of the Board of Directors of the Association without any notice, meeting or approval of the Unit Owners as otherwise generally provided in this Declaration. However, no such amendment shall create timeshares estates, materially alter or modify the appurtenances to any Unit or change the proportion or percentage by which the Owner of the parcel shares the Common Expenses and owns the Common Surplus, nor shall it increase the maximum number of Units permissible nor substantially alter the development plans for the Condominium.

D. Proviso. Provided, however, that no amendment shall discriminate against any Unit Owner, nor against any Unit, or class or group of Unit Owners, unless the Unit Owners so affected and their mortgagees, if any, shall unanimously consent in writing; no amendment may permit timeshare estates to be created in any Unit unless every Unit Owner and the record owners of liens on every Unit, join in the

amendment; and no amendment shall alter any Unit, nor change the share of the Common Expenses, unless the Owner of the Units concerned and record Owners of mortgages on such Units shall join in the execution of the amendment. Neither shall an amendment of this Declaration make any change in any provision specifically providing that it may not be amended. No amendment shall make any change which would in any way affect any of the rights, privileges, powers or options herein provided in favor of or reserved to the Developer unless approved, in writing, by the Developer.

E. Executed and Recorded. A copy of each adopted amendment shall be attached to a certificate certifying that said amendment was duly adopted, which certificate shall be executed by the officers of the Association with the formalities of a deed. Said copy and certificate shall be recorded by the Association in the Public Records of Flagler County, Florida. An amendment shall be effective when said documents are so recorded. Amendments adopted by Developer are excluded from this requirement and need only be evidenced by a certificate executed by Developer and recorded in the Public Records of Flagler County, Florida.

F. Mortgagee Approval. Furthermore, no amendment to this Declaration shall be adopted which would operate to affect the validity or priority of any mortgage on the Condominium Property or any part thereof, or which would materially alter, amend or modify, the rights, powers, and privileges granted and reserved herein in favor of any Institutional Lenders without the consent of all such mortgagees. The consent of the mortgagees may not be unreasonably withheld.

16. Insurance. The insurance which shall be carried upon the Condominium Property, including the Units, Common Elements and Association Property shall be as follows:

A. Authority to Purchase Insurance. All insurance policies shall be purchased by the Association for the benefit of the Association and the Unit Owners and their mortgagees as their respective interests may appear.

B. Coverage.

1. Casualty. The Association shall obtain and maintain fire and extended insurance coverage with a responsible insurance company, or through alternate sources as may be available, upon all of the insurable improvements of the entire condominium, including Association Property, the Common Elements, the Units, and the personal property of the Association, for the full replacement or insurable value thereof, provided the Board may exclude foundation and excavation costs in its discretion. Notwithstanding the foregoing requirement, the Association, through its Board of Directors, will have fulfilled its duty to obtain insurance coverage if it obtains and maintains such insurance coverage as may be available from time to time given market and economic conditions, provided such coverage shall always meet the minimum level of adequate coverage required by Section 718.111(11), Florida Statutes. The original policy of insurance shall be held by the Association, and Institutional Lenders shall be furnished, upon written request, mortgage endorsements covering their respective interests. Each unit owner shall be responsible for insuring the following portions of their unit: personal property located within or on the unit; ceiling; floor and wall coverings; window treatments, including hardware; electrical fixtures; appliances; air conditioning and heating equipment; water heater; water filter; built-in cabinets and countertops; and any improvements made within the unit, which are not covered by the Association policy. The owners shall also be responsible to insure any portion of the Condominium Property that may be removed from Association insurance responsibilities by virtue of future amendments to Section 718.111(11), Florida Statutes. Each Unit Owner shall carry homeowner's insurance, with endorsements for leakage, seepage and wind-driven rain, additions and alterations, and loss assessment protection, or recognize that he or she bears financial responsibility for any damage to his or her property and liability to others that would otherwise be covered by such insurance.

2. Liability Insurance. The Association shall obtain and maintain public liability insurance covering all of the Common Elements and Association Property and insuring the Association and the Unit Owners as their interest may appear in such amount as the Board of Directors may deem

appropriate. The Board of Directors shall have authority to compromise and settle all claims against the Association or upon insurance policies held by the Association. The Unit Owners shall have no personal liability upon such claims, except as may be otherwise provided by law, and nothing herein contained shall in any way be construed as imposing upon the Association a duty to assess Unit Owners for the purpose of raising sufficient funds to discharge any liability in excess of insurance coverage. Each Unit Owner will be responsible for procuring and maintaining public liability insurance covering losses which may occur in and about the owner's Unit, as the Owner may deem appropriate.

3. Worker's Compensation. Such worker's compensation coverage as may be required by law.

4. Other Insurance. Such other insurance as the Board of Directors may from time to time deem to be necessary, including but not limited to errors and omissions officers and directors liability insurance coverage, flood insurance, and insurance for the benefit of its employees.

5. Deductible and Other Insurance Features. The Board of Directors shall establish the amount of the deductible under the insurance policies, and other features, as they deem desirable and financially expedient, in the exercise of their business judgment.

C. Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association as a Common Expense. Premiums may be financed in such manner as the Board of Directors deems appropriate.

D. Insurance Shares or Proceeds. Insurance proceeds of policies purchased by the Association covering property losses shall be paid to the Association, and all policies and endorsements thereon shall be deposited with the Association. The duty of the Association shall be to receive such proceeds as are paid and to hold and disburse the same for the purposes stated herein and for the benefit of the Unit Owners and their mortgagees in the following shares:

1. Common Elements. Proceeds on account of damage to Common Elements - an undivided share for each Unit Owner, such share being the same as the undivided share in the Common Elements appurtenant to the Unit.

2. Unit. Proceeds on account of damage to units shall be held in the following undivided shares:

a. When the Condominium is to be restored - for the Owners of damaged Units in proportion to the costs of repairing the damage suffered by each Unit Owner, which cost shall be determined by the Association.

b. When the Condominium is not to be restored - an undivided share for each Unit Owner, such share being the same as the undivided share in the Common Elements appurtenant to the unit.

3. Mortgages. In the event a mortgage endorsement has been issued as to a Unit, the share of that Unit Owner shall be held in trust for the Mortgagee and the Unit Owner as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds, except those proceeds paid to the Unit Owner and mortgagee, pursuant to the provisions of this Declaration.

4. Deductible. The deductible shall be paid by the party who would be liable for the loss or responsible for repairs in the absence of insurance. If multiple parties would be responsible,

the deductible shall be allocated among them in relation to the amount each party's loss bears to the total.

E. Distribution of Proceeds. Proceeds of insurance policies received by the Association shall be distributed in the following manner:

1. Costs of Protecting and Preserving the Property. If a person other than the person responsible for repair and reconstruction has properly advanced funds to preserve and protect the property to prevent further damage or deterioration, the funds so advanced shall first be repaid, with interest if required.

2. Reconstruction or repair. If the damage for which the proceeds are paid is to be repaired or reconstructed, the proceeds shall be paid to defray the cost thereof as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial Owners, remittances to Unit Owners and their mortgagee's being payable jointly to them. This is a covenant for the benefit of any mortgagee of any Unit and may be enforced by such mortgagee.

3. Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided that the damage for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial Owners, remittances to Unit Owners and their mortgagee being payable jointly to them. This is a covenant for the benefit of any mortgagee of a unit and may be enforced by such mortgagee.

F. Association as Agent. The Association is irrevocably appointed agent for each Unit Owner and for each owner of a mortgage or other lien upon any Unit and for each Owner of any other interest in the Condominium Property or any property in which the Association owns an interest, to adjust all claims arising under insurance policies by the Association, and to execute and deliver releases upon the payment of such claim.

G. Repair and Reconstruction after Casualty.

1. The improvements shall be restored unless two-thirds (2/3) of the voting interests in the condominium vote to terminate this condominium. Except for the consent of Institutional Lenders, no further consent from any other person or entity shall be necessary to effectuate a termination of the condominium in the manner above described. In the event the condominium is to be terminated, then all owners of units shall immediately convey all their right, title, and interest to their respective units to the Association. The recording of each such conveyance in the Public Records of Flagler County will have the immediate effect of releasing all liens upon the respective Unit and shall cause their instantaneous transfer to that unit owner's share of the funds to be subsequently distributed by the Association as provided herein.

The Association shall collect all insurance proceeds payable as a result of such destruction, shall collect all assets of the Association which are allocable to the Units in this condominium and which may remain after the Association pays its liabilities, and shall effect a public or private sale of the condominium property, by whatever means the Association Board of Directors shall deem best, for the highest and best price, for cash or terms, as soon as practicable consistent with local real estate market conditions. The Association may make partial distributions of each unit's share of the funds at such times and in such aggregate amounts as the Association Board of Directors may deem appropriate. In determining the amount of any partial distribution, the Association Board of Directors shall ensure that sufficient funds are retained to cover unpaid or anticipated costs, fees, or other liabilities of the Association. When the Association has collected all insurance proceeds and all proceeds from the sale of the condominium property and, to the extent applicable, the assets of the Association and has paid all applicable Association liabilities, appraiser's fees, and other costs reasonably incurred, the Association shall make a final distribution of each unit's share of the remaining funds held by the Association. All distributions, whether partial or final, shall be apportioned equally among the owners based upon their percentage ownership of the common elements.

Any distribution, whether partial or final, of a unit's share of the funds held by the Association shall be made jointly to the owner of the unit and the record owners of any mortgages or other liens encumbering the unit at the time of the recording of the conveyance to the Association by the unit owner. All mortgages and other liens upon the respective units shall be fully released and discharged as provided herein, even though the share of a particular unit in the funds distributed by the Association is insufficient to pay all liens in full; in such event the lienholders who had priority against the title to the Unit shall have priority of payment of the unit's share of such funds. Nothing herein provided shall in any way relieve the unit owner of his personal liability for any deficiency which may remain upon any liens which encumbered his Unit at the time of his conveyance to the Association.

Mortgagees and other lienholders will evidence their acceptance and consent to the foregoing provisions by the acceptance of their mortgages or perfection of their liens. The provisions of this paragraph may be enforced by injunction, by suit for specific performance, or by other appropriate remedy upon suit filed by the Association in a court of competent jurisdiction.

2. Method.

A. Plans and Specifications. Any repair or reconstruction must be substantially in accordance with the plans and specifications for the original improvements, if available, or if not, then according to plans and specifications approved by the Board of Directors of the Association, provided that if the damaged property is a Building containing Units, approval must also be obtained from the Owners of all units and mortgagees of record in the damaged Building, which approval shall not be unreasonably withheld. If reconstruction in accordance with the original plans and specifications cannot be effectuated due to governmental regulations intervening between the time of original construction and reconstruction, then the Board shall have authority to make such modifications to the construction plans as may be necessary to comply with such changes, as determined by the Board.

B. Responsibility. If the loss or damage is only to those parts of a Unit or Units for which the responsibility of maintenance and repair is that of the Unit Owner, then the Unit Owner shall be responsible for repair and reconstruction. In all other instances, the responsibility for repair and reconstruction after casualty shall be that of the Association.

C. Estimates of Costs. Immediately after a determination is made to repair or reconstruct damage to property for which the Association has responsibility for repair and reconstruction, the Association shall obtain reliable and detailed estimates of the cost of the repair or reconstruction.

D. Assessments. If the insurance proceeds are insufficient to defray the estimated cost of repair of the Common Elements, portions of the Units to be repaired or replaced by the Association under this Declaration, or Association Property, or if at any time during repair or reconstruction the insurance proceeds are insufficient, Assessments shall be made against all Unit Owners in sufficient amounts to provide the necessary funds for the payment of such costs. Such Assessments shall be in proportion to the Unit Owner's share of the common expense and need not be approved by the Unit Owners. The affected Unit Owners shall be responsible for payment of cost of repair and replacement to damaged portions of their Units that are not covered by insurance proceeds to the extent the Unit Owners are responsible for the repair and replacement of the damaged portions of the Units.

E. Construction Funds. The funds for payment of costs of reconstruction and repair after casualty, which shall consist of insurance proceeds and funds collected by the Association by Assessments against Unit Owners shall be disbursed in payment of such costs in the following manner:

1. Association - Insurance. The proceeds of insurance

collected on account of casualty and the sums from collections of Assessments against Unit Owners on account of such casualty shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner and order:

a. Association - Lesser Damage. If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is less than \$25,000.00, then the construction fund shall be disbursed in payment of such costs upon the order of the Association.

b. Association - Major Damage. If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is more than \$25,000.00 then the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Directors of the Association and upon approval of an architect or engineer qualified to practice in Florida and engaged by the Association to supervise the work.

c. Unit Owners. The portion of insurance proceeds representing damage for which responsibility of reconstruction and repair lies with a Unit Owner shall be paid by the Association to the Unit Owner and if there is a mortgagee endorsement to such unit, then to the Unit Owner and the mortgagee jointly, who may use such proceeds as they may be advisable.

d. Surplus. It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment of all costs of reconstruction and repair for which the fund is established, such balance shall be distributed to the Owners in the manner elsewhere stated; except, however, that the part of a distribution to a beneficial Owner which is not in excess of Assessments paid by such Owner into the construction fund shall not be made payable to any mortgagee.

17. Condemnation.

17.1 Deposit of Awards with Association. The taking of all or any part of the Condominium Property by condemnation or eminent domain shall be deemed to be a casualty to the portion taken and the awards for that taking shall be deemed to be proceeds from insurance on account of the casualty. Even though the awards may be payable to Unit Owners, the Unit Owners shall deposit the awards with the Association; and if any fail to do so, a special charge shall be made against the defaulting Unit Owner in the amount of his award, or the amount of that award shall be set off against any sums payable to that Owner.

17.2 Determination Whether to Continue Condominium. Whether the Condominium will be continued after condemnation will be determined in the manner provided for determining whether damaged property will be reconstructed and repaired after a casualty.

17.3 Disbursement of Funds. If the Condominium is terminated after condemnation, the proceeds of all awards and special Assessments will be deemed to be Association Property and shall be owned and distributed in the manner provided for insurance proceeds when the Condominium is terminated after a casualty. If the Condominium is not terminated after condemnation, the size of the Condominium will be reduced, the Owners of the condemned Units, if any, will be made whole, and any property damaged by the taking will be made usable in the manner provided below. Proceeds of awards and special Assessments shall be used for these purposes and shall be disbursed in the manner provided for disbursements of funds after a casualty.

17.4 Association as Agent. The Association is hereby irrevocably appointed as each Unit Owner's attorney-in-fact for purposes of negotiating or litigating with the condemning authority for the purpose of realizing just compensation for the taking.

17.5 Units Reduced but Tenantable. If the taking reduces the size of a Unit and the remaining portion of the Unit can be made tenantable, the awards for the taking of a portion of that Unit shall be used for the following purposes in the order stated, and the following changes shall be effected in the Condominium:

A. Restoration of Unit. The Unit shall be made tenantable. If the cost of the restoration exceeds the amount of the award, the additional funds required shall be paid by the Owner of the Unit.

B. Distribution of Surplus. The balance of the award, if any, shall be distributed to the Owner of the Unit and to each mortgagee of the Unit, the remittance being made payable jointly to the Owner and mortgagees.

17.6 Unit Made Untenantable. If the taking is of any entire Unit or so reduces the size of a Unit that it cannot be made tenantable, the award for the taking of the Unit shall be used for the following purposes in the order stated, and the following changes shall be effected in the Condominium:

A. Payment of Award. The fair market value of the Unit immediately prior to the taking shall be paid to the Owner of the Unit and to each mortgagee of the Unit, the remittance being made payable jointly to the Owner and mortgagee(s).

B. Addition to Common Elements. If possible and practical, the remaining portion of the Unit shall become a part of the Common Elements and shall be placed in condition for use by some or all Unit Owners in the manner approved by the Board of Directors.

C. Adjustment of Shares in Common Elements. The shares in the Common Elements appurtenant to the Units that continue as part of the Condominium shall be adjusted to distribute the ownership of the Common Elements among the reduced number of Units. This shall be done by restating the shares of continuing Unit Owners in the Common Elements as equal percentages based upon the total of the then existing Units, or as otherwise provided by law.

D. Assessments. If the amount of the award for the taking is not sufficient to pay the fair market value of the condemned Unit to the Unit Owner and to condition the remaining portion of the Unit for use as a part of the Common Elements, the additional funds required for those purposes shall be raised by special Assessments against all Unit Owners who will continue as Owners of Units after the changes in the Condominium affected by the taking. The Assessments shall be made in proportion to the shares of those Owners in the Common Elements after the changes affected by the taking.

E. Arbitration. If the fair market value of a Unit prior to the taking cannot be determined by agreement between the Unit Owner and the Association with thirty (30) days after notice by either party, the value shall be determined by appraisal in accordance with the following. The Unit Owner, the first mortgagee, if any, and the Association shall each appoint one M.A.I. appraiser, who shall appraise the Unit and shall determine the fair market value by computing the arithmetic average of their appraisals of the Unit; and a judgment of specific performance upon the value arrived at by the appraisers may be entered in any court of competent jurisdiction. The cost of appraisal shall be paid by the party selecting the appraiser.

17.7 Taking of Common Elements. Awards for the taking of Common Elements shall be used to make the remaining portion of the Common Elements usable in the manner approved by the Board of Directors. The balance of such awards, if any, shall be distributed to the Unit Owners in the

shares in which they own the Common Elements after adjustment of these shares on account of the condemnation. If a Unit is mortgaged, the remittance shall be paid jointly to the Owner and mortgagee(s) of the Unit.

18. TERMINATION.

The Condominium may be terminated in the following manner:

18.1 Agreement. The Condominium may be terminated at any time by written agreement of all the owners of the units, and all the Institutional Mortgagee.

18.2 Very Substantial Damage. If the Condominium suffers substantial damage and it is decided as provided in Section 16 of the Declaration of Condominium that the Condominium will not be reconstructed or repaired, the condominium form of ownership of the property in this Condominium will be terminated.

18.3 Certificate of Termination; Termination Trustee. The termination of the Condominium by either of the foregoing methods shall be evidenced by a Certificate of Termination, executed by the President or Vice President with the formalities of a deed, and certifying to the facts effecting the termination. The certificate also shall include the name and address of a Florida financial institution with trust powers, or a licensed Florida attorney, who is designated by the Association to act as Termination Trustee, and shall be signed by the Trustee indicating willingness to serve in that capacity. Termination of the Condominium occurs when a Certificate of Termination meeting the requirements of this section is recorded in the Public Records of Flagler County, Florida. The recording of that Certificate of Termination automatically divests the Association and all unit owners of legal title, and vests legal title to all real and personal property formerly the condominium property or association property (hereinafter the "Property") in the Termination Trustee named in the Certificate of Termination without need for further conveyance. Beneficial title to the Property is owned by the former unit owners as tenants in common in the same undivided shares each owner previously owned in the common elements. On termination, each lien encumbering a condominium parcel shall be transferred automatically to the equitable share in the Property attributable to the unit encumbered by the lien with the same priority.

18.4 Wind-up of Association Affairs. The termination of the Condominium does not, by itself, terminate the Association. The former unit owners and their successors and assigns shall continue to be members of the Association, and the members of the Board of Directors and the officers of the Association shall continue to have the powers granted in this Declaration, the Articles of Incorporation, and Bylaws for the purpose of winding up the affairs of the Association in accordance with this section.

18.5 Trustee's Powers and Duties. The Termination Trustee shall hold title to the Property for the benefit of the former unit owners and their successors, assigns, heirs, devisees, mortgagees, and other lienholders, as their interests shall appear. If the former unit owners approve a sale of the Property as provided in this section, the Termination Trustee shall have the power and authority to convey title to the Property and distribute the proceeds in accordance with the provisions of this Declaration. The Termination Trustee shall be entitled to charge a reasonable fee for acting in such capacity, and that fee, all costs, and expenses incurred by the Termination Trustee in the performance of its duties may be paid from the proceeds of the sale of the Property, and shall constitute a lien on the Property superior to any other lien until paid. The Trustee shall be entitled to be indemnified and held harmless by the Association and its members from any and all liabilities and costs incurred by virtue of acting as Termination Trustee, except those resulting from the Trustee's gross negligence or malfeasance. The Termination Trustee may rely on written instructions and information provided by the officers, directors, and agents of

the Association, and shall not be required to inquire beyond such information and instructions.

18.6 Partition; Sale. Following termination, the Property may be partitioned and sold on the application of any unit owner. If at least 75% of the voting interests agree to accept an offer for the sale of any or all of the Property, the Board of Directors shall notify the Termination Trustee, and the Trustee shall complete the transaction. In that event, any action for partition of the Property shall be held in abeyance pending the sale, and on the consummation of the sale shall be discontinued by all parties thereto. If the former unit owners have not authorized a sale of the Property within one year after the recording of the Certificate of Termination, the Trustee may proceed to sell the Property without agreement by the former unit owners. The proceeds of the sale of any of the Property or assets of the Association shall be distributed by the Termination Trustee to the beneficial owners thereof, as their interests shall appear.

18.7 New Condominium. The termination of the Condominium does not bar creation of another Condominium including all or any portion of the same property.

18.8 Provisions Survive Termination. The provisions of this Section 18 are covenants running with the land, and they shall survive the termination of the Condominium until all matters covered by these provisions have been completed. The Board of Directors shall continue to function in accordance with the Bylaws and Articles of Incorporation and shall have the power to levy assessments and to pay the costs and expenses of maintaining the property until it is sold. The costs of termination, the fees, and expenses of the Termination Trustee, as well as post-termination costs of maintaining the Property, are common expenses, the payment of which is secured by a lien on the beneficial interest owned by each former unit owner, which to the maximum extent permitted by law shall be superior to, and take priority over, all other liens.

19. Compliance and Default. Each Unit Owner, tenant, Guest and Occupant of The Condominium shall be subject to and shall comply with the terms and conditions of this Declaration and exhibits hereto and all regulations from time to time adopted pursuant to said documents, and all amendments thereto. Failure of a Unit Owner or other person to comply with the terms of said documents or regulations shall entitle the Developer, the Association and/or other Unit Owners to the following relief in addition to the remedies provided by The Condominium Act and by law.

A. Negligence. Each Unit Owner shall be liable for the expense of any maintenance, repair or replacement of the Condominium Property, Units owned by other persons, or any property in which the Association owns an interest rendered necessary by his willful action or negligence or by the willful action or negligence of any Member of his family or his or their guests, employees, agents or lessees.

B. Injunction. A suit may be brought to enjoin any violation.

C. Damages. A suit may be brought for damages.

D. Attorney's Fees. In any proceeding arising out of an alleged failure of a Unit Owner, Tenant, Guest or Occupant to comply with the aforementioned documents or regulations, the prevailing party shall be entitled to recover the costs of the proceeding and reasonable attorney's fees, including appellate proceedings from the non-prevailing party.

E. No Waiver. The failure of the Developer, the Association, or any Unit Owner to enforce any covenant, restrictions or other provision of the aforementioned documents or regulations shall not constitute a waiver of the right to do so thereafter.

20. Rights of Mortgagees.

20.1 Approvals. Written consent of the Institutional Lenders of a Unit shall be required for certain amendments to the Declaration as provided in Section 15 of this Declaration, which consent may not be unreasonably withheld.

20.2 Notice of Casualty or Condemnation. In the event of condemnation, eminent domain proceedings, or substantial damage to, or destruction of, any Unit or any part of the Common Elements, the record holder of any first mortgage on an affected Unit shall be entitled to notice.

20.3 Mortgage Foreclosure. If the mortgagee of a first mortgage of record acquires title to a Condominium Parcel as a result of foreclosure of the mortgage, or by a deed given in lieu of foreclosure, the mortgagee shall not be liable for the share of Common Expense or Assessments attributable to the Condominium Parcel, or chargeable to the former Owner of the Unit, which came due prior to the mortgagee's acquisition of title, except as required by the Condominium Act, as it may be amended from time to time. Any unpaid share of Common Expenses for which such acquirer is exempt from liability becomes a Common Expense collectible from all Unit Owners, including the acquirer and his successors and assigns. No Owner or acquirer of title to a Condominium Parcel by foreclosure (or by a deed in lieu of foreclosure) may during his period of ownership, whether or not the parcel is occupied, be excused from the payment of any Assessments coming due during the period of such ownership.

20.4 Redemption. If proceedings are instituted to foreclose any mortgage or lien on any Unit, the Association, on behalf of one or more Unit Owners and with the permission of the mortgagee, may redeem the mortgage or lien for the amount due thereon and be thereby subrogated to all of the mortgagee's or lienor's rights of action, or the Association may purchase the Unit at the foreclosure sale. A mortgagee shall have an unrestricted, absolute right to accept title to the Unit in settlement and satisfaction of the mortgage or to foreclose its mortgage in accordance with its terms, and to bid upon the Unit at the foreclosure sale.

20.5 Right to Inspect Books. The Association shall make available to Institutional Lenders, upon request, current copies of the recorded Condominium Documents and the books, records and financial statements of the Association. "Available" means ready for inspection, upon written request during normal business hours, or under other reasonable circumstances. Photocopies provided at the request of the mortgagee shall be at the expense of the mortgagee.

20.6 Financial Statement. Any Institutional Lender is entitled, upon written request, to a financial statement of the Association for the immediately preceding fiscal year.

20.7 Lender's Notices. Upon written request to the Association, any Institutional Lender shall be entitled to timely written notice of:

A. Any delinquency of sixty (60) days or longer in the payment of Assessments or charges owed by the Owner of any Unit on which it holds a mortgage.

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

C. Any proposed action that requires the consent of the Institutional Lenders.

21. Rights of Developer. Notwithstanding the general provisions of this Declaration, the Developer, and its successors or assigns, has reserved and retained certain rights and privileges, and is exempt from certain provisions otherwise generally applicable, to better enable it to develop the Condominium. This article sets forth certain reservations and retentions of rights and privileges by Developer, and exemptions afforded Developer.

A. Construction and Maintenance. The Developer, its designees, contractors, successors and assigns, shall have the right in its and their sole discretion from time to time to enter the Condominium Property and to take all actions necessary or convenient for the purpose of completing construction and development of the Condominium, or adjacent property, and to carry out necessary repair, maintenance and replacement that may be the responsibility of the Developer or of the Association, if the Association fails to do so, provided that such activity is conducted in a reasonable manner at reasonable times and does not prevent or unreasonably interfere, in the opinion of the Developer, with the use or enjoyment of the Unit Owners of the Condominium Property. This right includes the authority to park vehicles upon Condominium Property that might otherwise be prohibited.

B. Assessments. As provided in Section 11.12 of this Declaration, Developer is exempt from the payment of Assessments under the conditions therein provided.

C. Sale of Units and Use of Condominium Property. Notwithstanding anything contained in this Declaration to the contrary, Developer shall have the authority to sell Units to any persons approved by it, without approval of the Association to such transfer. Developer reserves the right to use Units which it owns or has a leasehold interest, and any portions of the Common Elements, for sales offices, promotion purposes, developmental and administrative offices, or as models. The foregoing reservation shall include the right to sell units and lease them back for such purposes. Developer shall have the right to transact on Condominium Property any business necessary to consummate the development of the Condominium and sale of Units, including the right to have signs and employees in Developer offices and to use the Common Elements to show the Condominium Property. The sales office, signs and all other items pertaining to sales shall not be considered Common Elements and shall remain the property of the Developer. Developer's rights hereunder shall continue so long as it, or its successors or assigns, is actively developing or marketing any Unit in the Condominium, or other property in Grand Haven.

D. Control of Association. Developer reserves the right to maintain control of the Association under the Condominium Act and in accordance with this section.

When Unit Owners other than the Developer own fifteen (15%) percent or more of the Units in a Condominium that will be operated ultimately by the Association, the Unit Owners other than the Developer shall be entitled to elect no less than one-third (1/3) of the members of the Board of Administration of the Association. Unit owners other than the Developer are entitled to elect not less than

a majority of the members of the Board of Administration of the Association:

1. Three years after fifty (50%) percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers.

2. Three months after ninety (90%) percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers.

3. When all the Units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business;

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

5. Seven years after recordation of the Declaration,

whichever occurs first.

The Developer is entitled to appoint a member of the Board of Administration of an

Association as long as the Developer holds for sale in the ordinary course of business at least five (5%) percent of the Units in the Condominium operated by the Association. Following the time the Developer relinquishes control of the Association, the Developer may exercise the right to vote any Developer-owned Units in the same manner as any other Unit Owner except for purposes of reacquiring control of the Association or selecting the majority members of the Board of Administration.

Notwithstanding the foregoing provisions which are found in Section 718.301(1), Florida Statutes, Developer reserves the right to transfer control of the Association to the Unit Owners at an earlier time than mandated by statute and the Unit Owners agree to accept control of the Association when offered by the Developer.

E. Amendments to Declaration and Other Documents. Developer reserves the right to amend this Declaration, and its exhibits, to correct scrivener's errors; to comply with requirements of the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, or any other governmental agency or other public, quasi-public or private entity which performs similar functions, or to induce such entities to make, purchase, sell, insure, guarantee or otherwise deal with first mortgages coverings units in the Condominium; and to conform the Declaration and its exhibits to post-construction surveys of the Common Elements and Units. Such amendments to be made without the necessity of joinder therein by any Unit Owners, the Association or the holder of any mortgage or other lien on any part of the Condominium Property. Each deed, mortgage, or other instrument affecting a unit and the acceptance thereof shall be deemed to be a grant and acknowledgement of, and a consent to the reservation of, the power of the authority of the Developer to make, execute, and record such amendments. Until such time as Developer has transferred control of the Association to the non-Developer Members, Developer may amend this Declaration, the Articles and the Bylaws in any lawful manner not expressly prohibited herein, or by Sections 718.110(4) or (8) of the Condominium Act, without approval of the Association, any Unit Owners or any mortgagee or other lien holder, provided that such amendment does not, in the reasonable opinion of the Developer, materially and adversely affect substantial property rights of Unit Owners who do not consent in writing. Execution and recording of any amendment by Developer pursuant thereto shall be conclusive evidence that the amendment does not materially and adversely affect substantial property rights of Unit Owners who did not join in or consent to such execution, and any such amendment shall be effective unless subsequently rescinded.

F. Other Reservations. Developer reserves any other rights, privileges, immunities, and exemptions provided it by the terms of this Declaration, the Articles or Bylaws of the Association or the Condominium Act.

G. Non-Amendment. This article shall not be amended without the written consent of the Developer.

H. Developer's Rights. As long as the Developer holds Units for sale in the ordinary course of business, none of the following actions may be taken without approval in writing by the Developer.

(a) Any amendment of the Condominium Documents that would adversely affect the Developer's rights.

(b) Any Assessments of the Developer as a Unit Owner for capital improvements.

(c) Any action by the Association that would be detrimental to the sales of Units by the Developer. However, an increase in Assessments for Common Expenses shall not be deemed to be detrimental to the sales of Units.

22. Master Covenants. The condominium is part of the land being developed and known as Grand Haven. The land is subject to the Master Covenants. Every unit owner is a mandatory member of the Master Association and is entitled to one vote in the Master Association affairs, which is cast by a representative from the Condominium Association. The Condominium Association will be a Subordinate Association as that

term is defined under the Master Covenants.

23. Other Restrictions and Regulations. This Condominium is subject to the Declaration of Restrictions and Protective Covenants for River Club as recorded in Official Records Book 539, Page 238, et seq., of the Public Records of Flagler County, Florida, as amended and supplemented from time to time (PCCSC Declaration). Every unit owner is a mandatory member of Palm Coast Community Service Corporation and is allocated one vote in the affairs of that corporation. In addition to the PCCSC Declaration, the Property is subject to Development Order applicable to River Club as defined in the River Club Development of Regional Impact adopted pursuant to Section 380.06(20), Florida Statutes as resolution No. 89-6 of the Board of County Commissioners of Flagler County, Florida and recorded in Official Records Book 377, Page 507 of the Public Records of Flagler County, Florida as amended and supplemented from time to time by recorded documents. The Property is also subject to other easements, restrictions, covenants, conditions, limitations, reservations, obligations, benefits, as set forth in documents recorded in the Public Records of Flagler County, Florida.

24. Community Development District. The condominium is located in Grand Haven, a master planned community located in Flagler County, which contains a broad mix of residential, commercial, recreational and employment uses. The developer of Grand Haven is Grand Haven Developers, Inc., which is not affiliated with the developer. The Condominium is subject to the jurisdiction of Grand Haven Community Development District (District), which is a special district created under Chapter 190, Florida Statutes. The District is in charge of most of the Common Areas and maintains those Common Areas. Initially, the District issues bonds to finance the construction of community infrastructure such as water, sewer, drainage, and roads. Each unit owner will be responsible for the payment of their share of bond indebtedness that may be incurred, or be payable to the District, and for their share of annual operating and maintenance expense.

25. Covenants Running with Land. All the provisions of this Declaration and the Exhibits thereto shall be construed as covenants running with the land and with every part thereof and every interest therein, and every Unit Owner and every claimant of the land or any part thereof or interest therein and their heirs, executors, administrators, successors and assigns shall be bound by all of the provisions of said documents.

26. Severability of Declaration or Provisions. Invalidity of any of these restrictions, reservations, covenants, conditions and easements, or any provision contained in this Declaration, or in a conveyance of a Unit by the Developer, by judgment, Court Order, or law, shall in no way affect any of the other provisions which shall remain in full force and effect.

27. Merger of Condominiums. In the event Riverview Condominiums of Grand Haven is eventually composed of two or more condominiums, once the developer has sold all its units in all affected condominiums, the unit owners in this condominium may merge with other residential condominiums in Riverview Condominiums at Grand Haven upon written consent of not less than eighty percent of the Unit Owners in the Condominium, and the written consent of all Institutional Lenders.

28. Interpretation. Whenever the context so requires, the use of any gender shall be deemed to include all genders and the use of the plural shall include the singular and the singular shall include the plural. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of The Condominium in accordance with the laws of the State of Florida.

29. Caption. The captions of this Declaration are inserted only as a matter of convenience and for reference and in no way define, limit or describe its scope or intent, nor in any way affect it.

30. Golf Course and Country Club Disclosure. Crescent Resources, LLC is the owner of the 18-hole golf course, and related amenities and facilities, which do not and shall not constitute part of the common areas available for use by unit owners in this Condominium. Purchaser understands, acknowledges, and agrees that purchase of a unit does not confer upon Purchaser any interest in or right to use any golf course, country club, or related amenities and facilities now or hereafter constructed or operated by Crescent Resources, LLC, or any other party. Purchaser understands and agrees that

Purchaser may apply for membership in such golf course and/or country club; provided, however, membership or use of any such golf course and/or country club shall be subject to the terms, conditions, and rules enacted from time to time of the owner or operator thereof, subject to any fees and charges imposed from time to time by such owner or operator, and subject to availability. Moreover, Purchaser acknowledges and agrees that, by purchasing a unit and becoming a property owner in the District and a member of Grand Haven Master Association, Inc., Purchaser and any subsequent purchaser from Purchaser do not acquire any vested right or easement, prescriptive or otherwise, to use or continue to use any such golf course, country club, or the facilities at this or anytime, unless application for membership is made and accepted as set forth above. Purchaser hereby acknowledges and agrees that any information provided Purchaser by Crescent Resources, LLC, Grand Haven Golf Course, LLC, or its agents regarding membership and/or use of any golf course or other country club recreational facilities by Purchaser is provided wholly as a matter of convenience to Purchaser, and it is not warranted or represented to Purchaser that Purchaser can obtain membership in any such golf course or country club.

IN WITNESS WHEREOF, Developer has caused this Declaration to be executed in its name this ____ day of _____, 2005.

Witness signature

Print name of witness

Witness signature

Print name of witness

WHITEHALL HOMES AT GRAND HAVEN, LTD.

A Florida limited partnership

By its general partner,

WHITEHALL HOMES AT GRAND HAVEN, INC.

A Florida corporation

By: **RONALD MUSTARI, PRESIDENT**

STATE OF FLORIDA
COUNTY OF FLAGLER

The foregoing instrument was acknowledged before me this ____ day of _____, 2005, by Ronald Mustari, as President of Whitehall Homes at Grand Haven, Inc., a Florida Corporation, on behalf of the corporation as general partner of Whitehall Homes at Grand Haven, a Florida limited partnership. He is personally known to me or has produced _____ as identification. If no type of identification is indicated, the above-named person is personally known to me.

Notary Public - State of Public
My Commission Expires:

JOINDER AND CONSENT OF MORTGAGEE

The undersigned is the owner and holder of a mortgage lien, and collateral documents recorded therewith, all of which shall be collectively referred to herein as the "Mortgage", upon the property described in the Declaration of Condominium of Riverview Condominiums at Grand Haven, which Mortgage was recorded in Official Records Book _____, Page _____, of the Public Records of Flagler County, Florida. The undersigned joins in and consents to the submission of said lands to condominium ownership in accordance with the terms and conditions of the Declaration of Condominium.

Witness Signature _____

Printed Name _____

BANK ATLANTIC

Witness Signature _____

Printed Name _____

By: Allen L. Harvell, Jr. _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____, 2004, by Allen L. Harvell, as Vice-President, of Bank Atlantic, on behalf of the corporation. He is personally known to me or has produced _____ as identification. If no type of identification is indicated, the above-named person is personally known to me.

Notary Public - State of _____

Notary Print Name

My Commission Expires: _____

CONSENT AND JOINDER OF ASSOCIATION

The undersigned representative of Riverview Condominiums at Grand Haven Association, Inc. does hereby join in the Declaration of Condominium of Riverview Condominiums at Grand Haven, on behalf of the Association, for the purpose of accepting the corporate responsibility to operate and maintain said Condominium as provided therein, consistent with the requirements of Chapter 718, Florida Statutes.

Riverview Condominiums at Grand
Haven Association, Inc.

Witness signature

Print name of witness

Witness signature

Print name of witness

By: Ronald Mustari, President

STATE OF FLORIDA
COUNTY OF

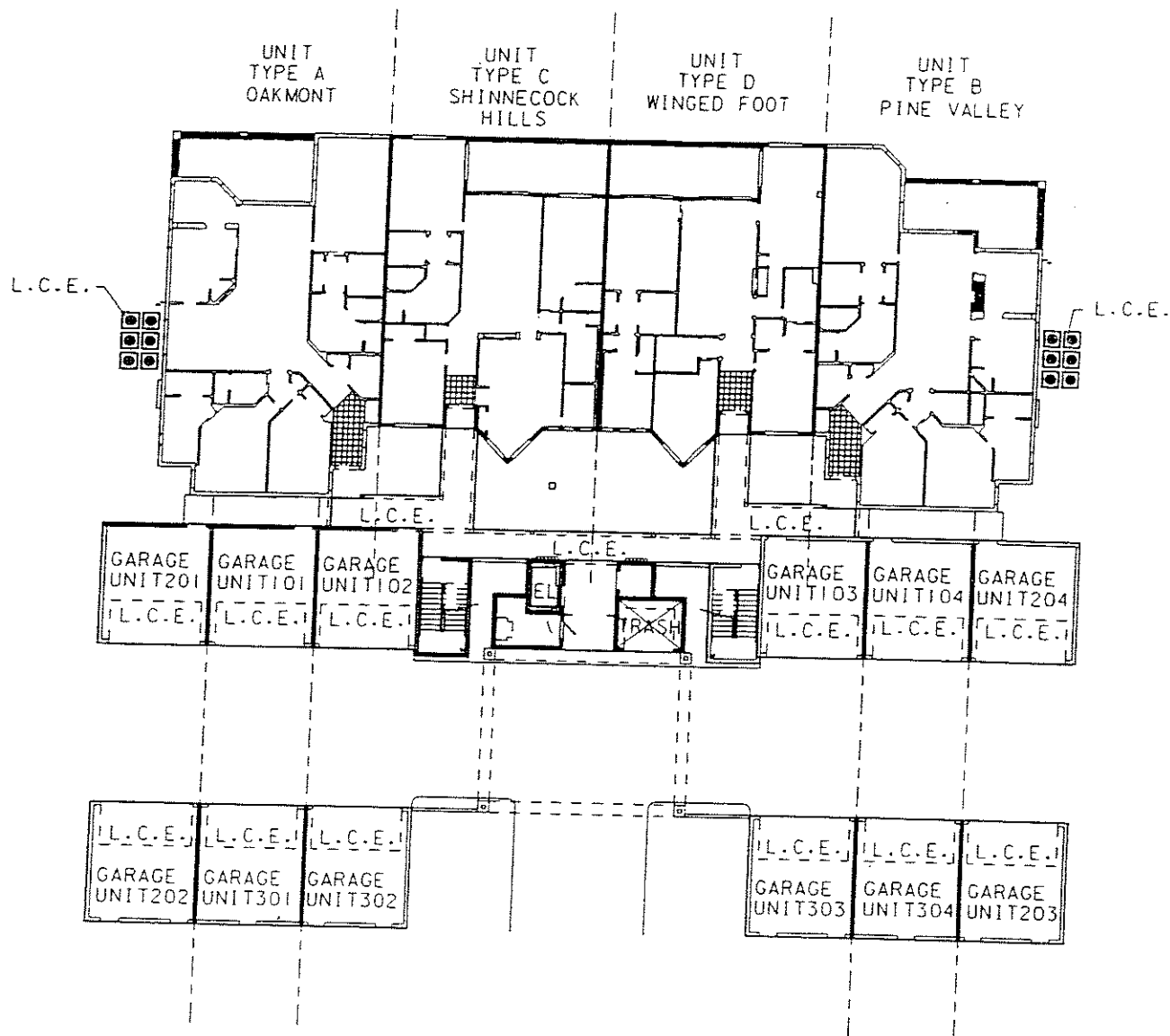
The foregoing instrument was acknowledged before me this _____ day of _____, 2004 by Ronald Mustari, as President of Riverview Condominiums at Grand Haven Association, Inc., a Florida corporation, on behalf of the corporation. He is personally known to me or has produced _____ the following identification, _____. If no type of identification is indicated, the above-named person is personally known to me.

Notary Public - State of

Notary Print Name

My Commission Expires:

FLOOR PLAN



FLOOR PLAN FIRST FLOOR



Bessent, Hammack & Ruckman, Inc.
Engineers • Planners • Landscape Architects • Surveyors
1900 Corporate Square Boulevard
Jacksonville, Florida 32216
Phone (904) 721-2991 Fax (904) 725-8171
Certification Number LB 6739

LEGEND:
LCE DENOTES LIMITED COMMON ELEMENT
EL DENOTES ELEVATOR

EXHIBIT 'A'
SHEET 7 OF 15

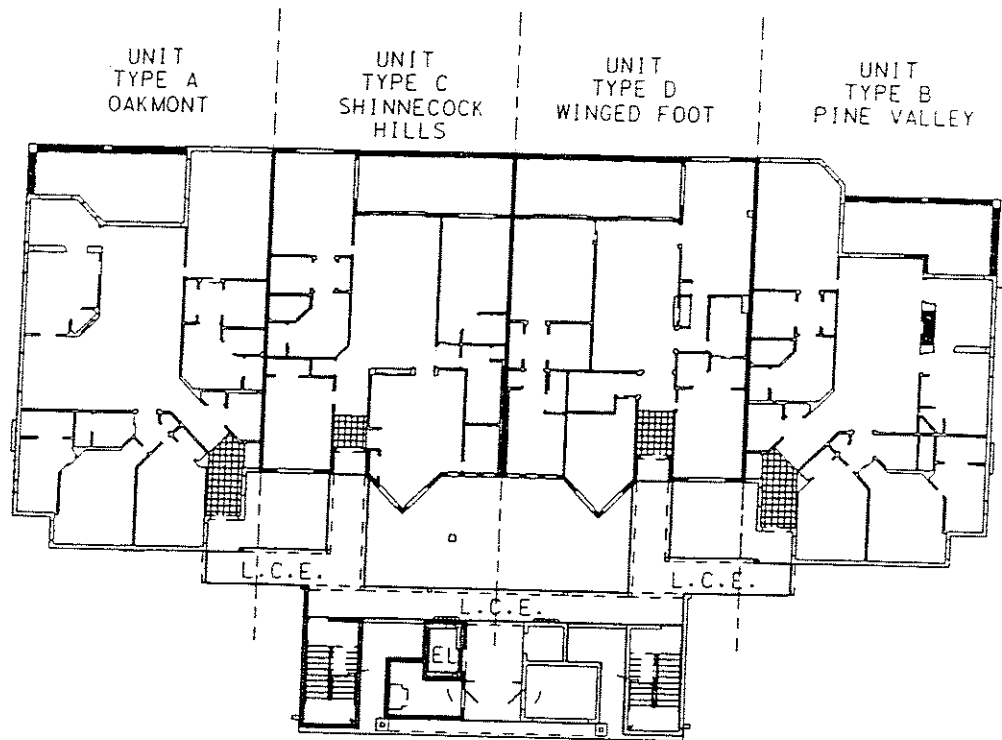
SCALE 1" = 30'
MARCH 25, 2004

REQ. NO. 03225.01

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CONDOMINIUM DRAWINGS
RIVERVIEW CONDOMINIUMS AT GRAND HAVEN

FLOOR PLAN



FLOOR PLAN THIRD FLOOR



Bessent, Hammack & Ruckman, Inc.
Engineers - Planners - Landscape Architects - Surveyors
1900 Corporate Square Boulevard
Jacksonville, Florida 32216
Phone: (904) 721-2991 Fax: (904) 725-6171
Certification Number LB 6739

LEGEND:
LCE DENOTES LIMITED COMMON ELEMENT
EL DENOTES ELEVATOR

EXHIBIT 'A'
SHEET 9 OF 15

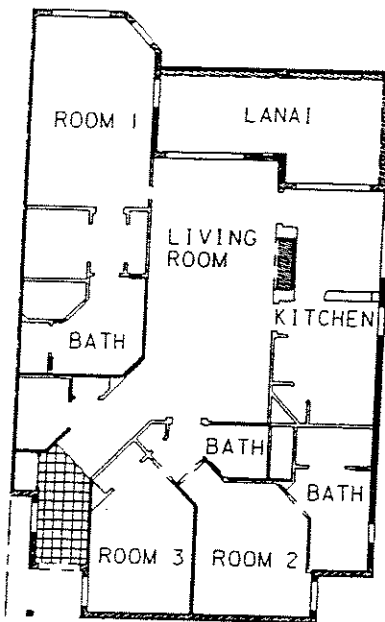
SCALE 1" = 30'
MARCH 25, 2004

REQ. NO. 03225.01

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CONDOMINIUM DRAWINGS
RIVERVIEW CONDOMINIUMS AT GRAND HAVEN

UNIT FLOOR PLAN



UNIT TYPE B
PINE VALLEY
UNITS NO.
A104, A204, A304,
B104, B204, B304,
C104, C204, C304,
D104, D204, D304

UNIT FLOOR PLAN	A/C AREA	LANAI AREA	TOTAL AREA
TYPE 'B'	2015 SF	263 SF	2278 SF



Bessent, Hammack & Ruckman, Inc.
Engineers - Planners - Landscape Architects - Surveyors
1900 Corporate Square Boulevard
Jacksonville, Florida 32216
Phone (904) 721-2991 Fax (904) 725-0171
Certification Number LB 6739

EXHIBIT 'A'
SHEET 11 OF 15

LEGEND:
SF DENOTES SQUARE FEET
LCE DENOTES LIMITED COMMON ELEMENT

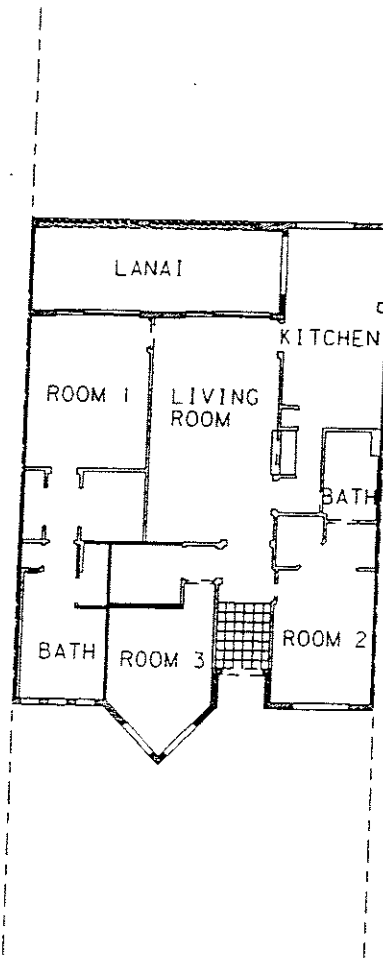
SCALE 1" = 20'
MARCH 25, 2004

REQ. NO. 03225-01

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CONDOMINIUM DRAWINGS
RIVERVIEW CONDOMINIUMS AT GRAND HAVEN

UNIT FLOOR PLAN



UNIT TYPE D
WINGED FOOT
UNITS NO.
A103, A203, A303,
B103, B203, B303,
C103, C203, C303,
D103, D203, D303

UNIT FLOOR PLAN	A/C AREA	LANAI AREA	TOTAL AREA
TYPE 'D'	1762 SF	261 SF	2023 SF



Bessent, Hammack & Ruckman, Inc.
Engineers - Planners - Landscape Architects - Surveyors
1900 Corporate Square, Boulevard
Jacksonville, Florida 32216
Phone: (904) 721-2991 Fax: (904) 725-0171
Certification Number LB 6739

LEGEND:
SF DENOTES SQUARE FEET
LCE DENOTES LIMITED COMMON ELEMENT

EXHIBIT 'A'
SHEET 13 OF 15

SCALE 1" = 20'
MARCH 25, 2004

REQ. NO. 03225.01

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CONDOMINIUM DRAWINGS
RIVERVIEW CONDOMINIUMS AT GRAND HAVEN

BUILDING ELEVATIONS

ROOF
ELEV. 31.67
THIRD FLOOR
ELEV. 21.67
SECOND FLOOR
ELEV. 10.83'
FIRST FLOOR
ELEV. 0.00'



BACK VIEW

ROOF
ELEV. 31.67
THIRD FLOOR
ELEV. 21.67
SECOND FLOOR
ELEV. 10.83'
FIRST FLOOR
ELEV. 0.00'



LEFT SIDE VIEW



Bessent, Hammack & Rockman, Inc.
Engineers • Planners • Landscape Architects • Surveyors
1900 Corporate Square Boulevard
Jacksonville, Florida 32216
Phone (904) 721-2991 Fax (904) 725-0171
Certification Number LB 6739

- NOTES:
1. ELEV. DENOTES ELEVATION.
2. ELEVATIONS SHOWN HEREON BASED ON ASSUMED
WITH THE ELEVATION OF THE FINISH FLOOR BEING 0.00'.

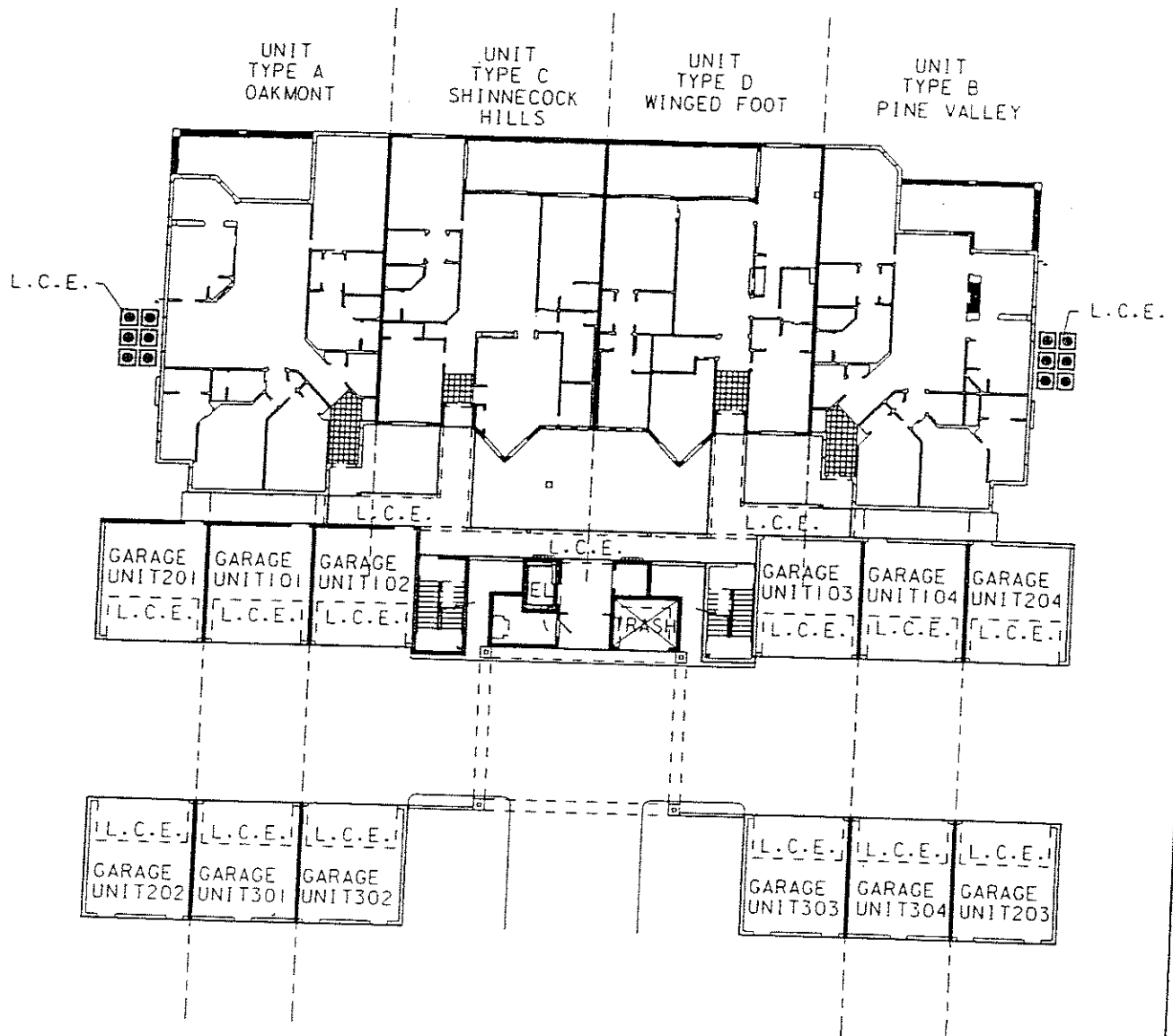
EXHIBIT 'A'
SHEET 15 OF 15

SCALE 1" = 30'
MARCH 25, 2004

REQ. NO. 03225.01

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FLOOR PLAN



FLOOR PLAN FIRST FLOOR



Bessent, Hammack & Ruckman, Inc.
Engineers - Planners - Landscape Architects - Surveyors
1900 Corporate Square Boulevard
Jacksonville, Florida 32216
Phone (904) 721-2591 Fax (904) 725-8171
Certification Number LB 6739

LEGEND:
LCE DENOTES LIMITED COMMON ELEMENT
EL DENOTES ELEVATOR

EXHIBIT 'A'
SHEET 7 OF 15

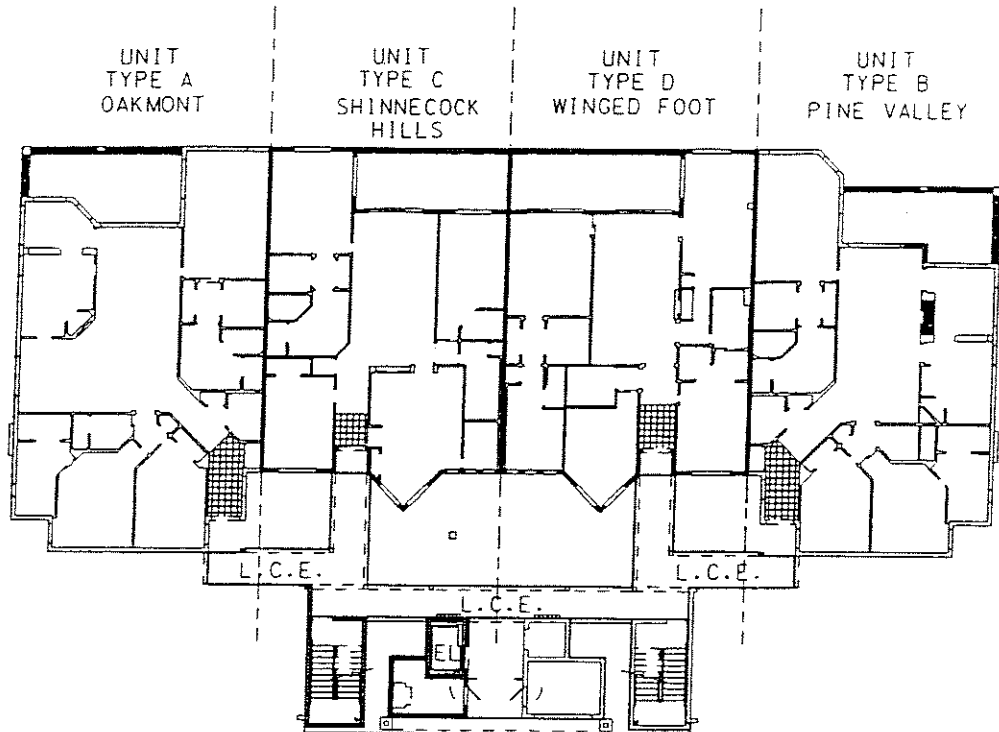
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MARCH 25, 2004

REQ. NO. 03225.01

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CONDOMINIUM DRAWINGS
RIVERVIEW CONDOMINIUMS AT GRAND HAVEN

FLOOR PLAN



FLOOR PLAN SECOND FLOOR



Bessent, Hammack & Ruckman, Inc.
Engineers - Planners - Landscape Architects - Surveyors
1900 Corporate Square Boulevard
Jacksonville, Florida 32216
Phone (904) 721-2991 Fax (904) 725-8171
Certification Number LB 6739

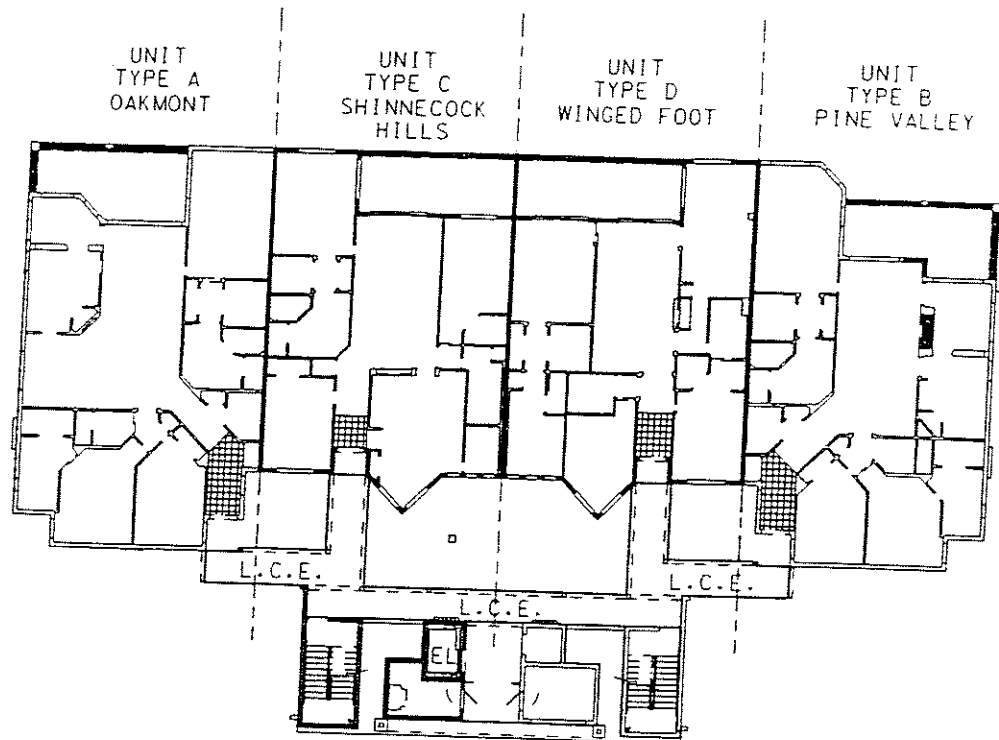
LEGEND:
LCE DENOTES LIMITED COMMON ELEMENT
EL DENOTES ELEVATOR

EXHIBIT 'A'
SHEET 8 OF 15

SCALE 1" = 30'
MARCH 25, 2004

CONDOMINIUM DRAWINGS
RIVERVIEW CONDOMINIUMS AT GRAND HAVEN

FLOOR PLAN



FLOOR PLAN THIRD FLOOR



Bessent, Hammack & Ruckman, Inc.
Engineers - Planners - Landscape Architects - Surveyors
1900 Corporate Square Boulevard
Jacksonville, Florida 32216
Phone (904) 721-2991 Fax (904) 725-0171
Certification Number LB 6739

EXHIBIT 'A'
SHEET 9 OF 15

LEGEND:
LCE DENOTES LIMITED COMMON ELEMENT
EL DENOTES ELEVATOR

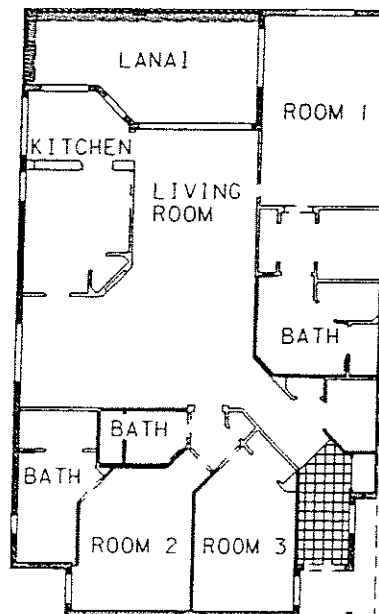
SCALE 1" = 30'
MARCH 25, 2004

REQ. NO. 03225.01

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CONDOMINIUM DRAWINGS
RIVERVIEW CONDOMINIUMS AT GRAND HAVEN

UNIT FLOOR PLAN



UNIT TYPE A
OAKMONT
UNITS NO.
A101, A201, A301,
B101, B201, B301,
C101, C201, C301,
D101, D201, D301

UNIT FLOOR PLAN	A/C AREA	LANAI AREA	TOTAL AREA
TYPE 'A'	2167 SF	263 SF	2430 SF



Bessent, Hammack & Rackman, Inc.
Engineers • Planners • Landscape Architects • Surveyors
1900 Corporate Square Boulevard
Jacksonville, Florida 32216
Phone (904) 721-2991 Fax (904) 725-0171
Certification Number LB 6739

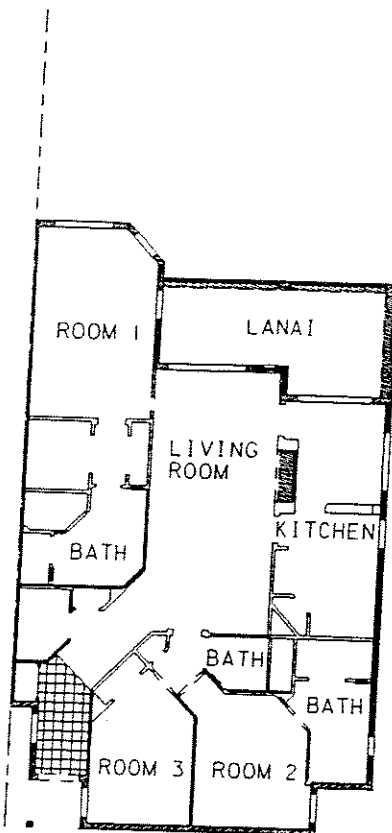
EXHIBIT 'A'
SHEET 10 OF 15

LEGEND:
SF DENOTES SQUARE FEET
LCE DENOTES LIMITED COMMON ELEMENT

SCALE 1" = 20'
MARCH 25, 2004

CONDOMINIUM DRAWINGS RIVERVIEW CONDOMINIUMS AT GRAND HAVEN

UNIT FLOOR PLAN



UNIT TYPE B
PINE VALLEY
UNITS NO.
A104, A204, A304,
B104, B204, B304,
C104, C204, C304,
D104, D204, D304

UNIT FLOOR PLAN	A/C AREA	LANAI AREA	TOTAL AREA
TYPE 'B'	2015 SF	263 SF	2278 SF



Bessent, Hammack & Ruckman, Inc.
Engineers - Planners - Landscape Architects - Surveyors
1900 Corporate Square Boulevard
Jacksonville, Florida 32216
Phone: (904) 721-2991 Fax: (904) 725-0171
Certification Number LB 6739

EXHIBIT 'A'
SHEET 11 OF 15

LEGEND:
SF DENOTES SQUARE FEET
LCE DENOTES LIMITED COMMON ELEMENT

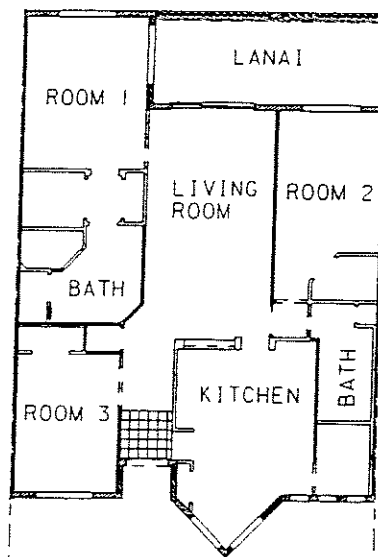
SCALE 1" = 20'
MARCH 25, 2004

REQ. NO. 03225.01

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CONDOMINIUM DRAWINGS
RIVERVIEW CONDOMINIUMS AT GRAND HAVEN

UNIT FLOOR PLAN



UNIT TYPE C
SHINNECOCK HILLS
UNITS NO.
A102, A202, A302
B102, B202, B302
C102, C202, C302
D102, D202, D302

UNIT FLOOR PLAN	A/C AREA	LANAI AREA	TOTAL AREA
TYPE 'C'	1781 SF	242 SF	2023 SF



Bessent, Hammack & Ruckman, Inc.
Engineers • Planners • Landscape Architects • Surveyors
1900 Corporate Square Boulevard
Jacksonville, Florida 32216
Phone (904) 721-2991 Fax (904) 721-0171
Certification Number LB 6739

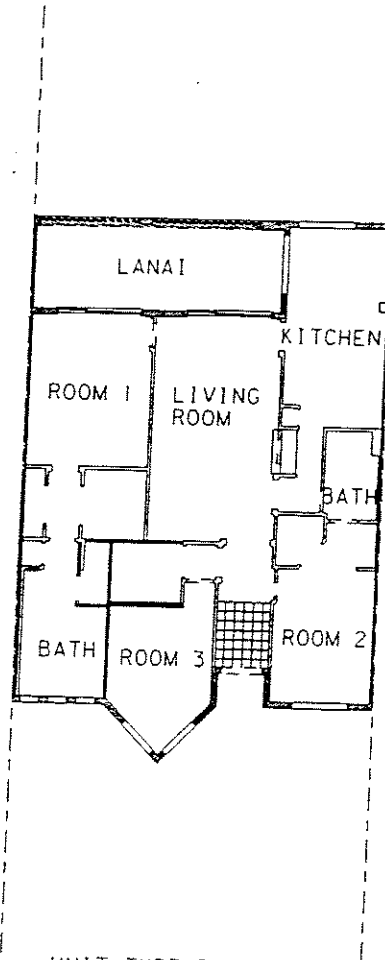
EXHIBIT 'A'
SHEET 12 OF 15

LEGEND:
SF DENOTES SQUARE FEET
LCE DENOTES LIMITED COMMON ELEMENT

SCALE 1" = 20'
MARCH 25, 2004

CONDOMINIUM DRAWINGS
RIVERVIEW CONDOMINIUMS AT GRAND HAVEN

UNIT FLOOR PLAN



UNIT TYPE D
WINGED FOOT
UNITS NO.
A103, A203, A303,
B103, B203, B303,
C103, C203, C303,
D103, D203, D303

UNIT FLOOR PLAN	A/C AREA	LANAI AREA	TOTAL AREA
TYPE 'D'	1762 SF	261 SF	2023 SF



Bessent, Hammack & Ruckman, Inc.
Engineers - Planners - Landscape Architects - Surveyors
1900 Corporate Square Boulevard
Jacksonville, Florida 32216
Phone: (904) 721-2991 Fax: (904) 725-0171
Certification Number LB 6739

LEGEND:
SF DENOTES SQUARE FEET
LCE DENOTES LIMITED COMMON ELEMENT

EXHIBIT 'A'
SHEET 13 OF 15

SCALE 1" = 20'
MARCH 25, 2004

REQ. NO. 03225.01

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CONDOMINIUM DRAWINGS
RIVERVIEW CONDOMINIUMS AT GRAND HAVEN

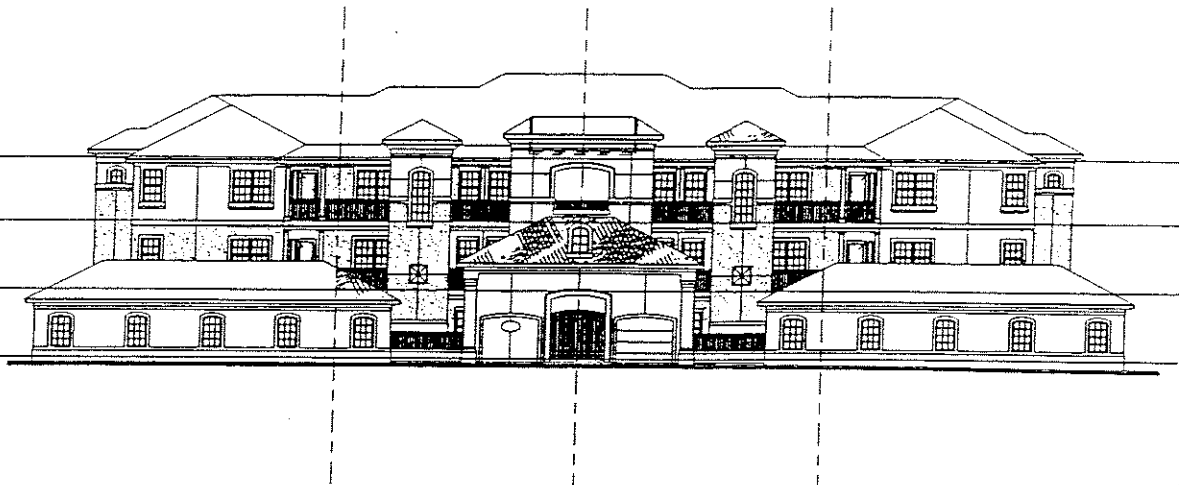
BUILDING ELEVATIONS

ROOF
ELEV. 31.67

THIRD FLOOR
ELEV. 21.67

SECOND FLOOR
ELEV. 10.83'

FIRST FLOOR
ELEV. 0.00'



FRONT VIEW

ROOF
ELEV. 31.67

THIRD FLOOR
ELEV. 21.67

SECOND FLOOR
ELEV. 10.83'

FIRST FLOOR
ELEV. 0.00'



RIGHT SIDE VIEW



Bessent, Hammack & Ruckman, Inc.
Engineers - Planners - Landscape Architects - Surveyors
1900 Corporate Square Boulevard
Jacksonville, Florida 32216
Phone: (904) 721-2991 Fax: (904) 725-0171
Certification Number LB 6739

- NOTES:
1. ELEV. DENOTES ELEVATION.
 2. ELEVATIONS SHOWN HEREON BASED ON ASSUMED
WITH THE ELEVATION OF THE FINISH FLOOR BEING 0.00'.

EXHIBIT 'A'
SHEET 14 OF 15

SCALE 1" = 30'
MARCH 25, 2004

CONDOMINIUM DRAWINGS
RIVERVIEW CONDOMINIUMS AT GRAND HAVEN

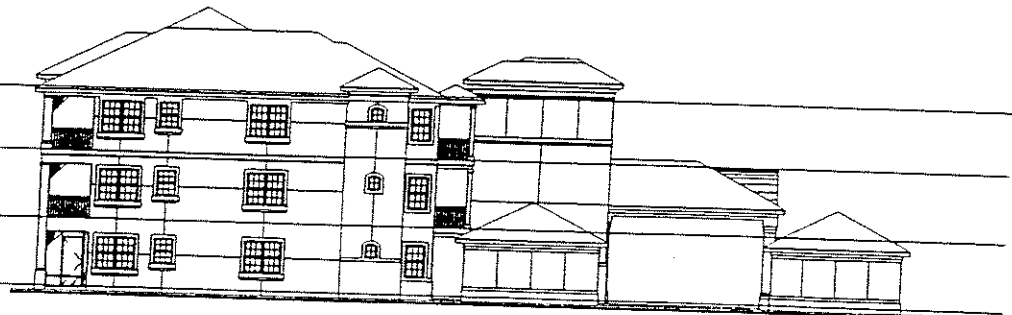
BUILDING ELEVATIONS

ROOF
ELEV. 31.67
THIRD FLOOR
ELEV. 21.67
SECOND FLOOR
ELEV. 10.83'
FIRST FLOOR
ELEV. 0.00'



BACK VIEW

ROOF
ELEV. 31.67
THIRD FLOOR
ELEV. 21.67
SECOND FLOOR
ELEV. 10.83'
FIRST FLOOR
ELEV. 0.00'



LEFT SIDE VIEW



Bessent, Hammack & Ruckman, Inc.
Engineers - Planners - Landscape Architects - Surveyors
1900 Corporate Square Boulevard
Jacksonville, Florida 32216
Phone: (904) 721-2991 Fax: (904) 725-0171
Certification Number LB 6739

- NOTES:
1. ELEV. DENOTES ELEVATION.
2. ELEVATIONS SHOWN HEREON BASED ON ASSUMED
WITH THE ELEVATION OF THE FINISH FLOOR BEING 0.00'.

EXHIBIT 'A'
SHEET 15 OF 15

SCALE 1" = 30'
MARCH 25, 2004

REQ. NO. 03225.01

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**ARTICLES OF INCORPORATION
OF
RIVERVIEW CONDOMINIUMS AT GRAND HAVEN ASSOCIATION, INC.**

**ARTICLE I
NAME OF CORPORATION AND PRINCIPAL ADDRESS**

The name of this corporation shall be Riverview Condominiums at Grand Haven Association, Inc., hereinafter referred to as Association. The principal office of said corporation shall be located at 290 Cocoanut Ave., Sarasota, Florida 34236. The Directors of the Association may change the location of the principal office of said Association from time to time.

**ARTICLE II
PURPOSES**

The purposes of this corporation shall be the operation and management of the affairs and property of the condominium known as Riverview Condominiums at Grand Haven, located in Flagler County, Florida, and to perform all acts provided in the Declaration of Condominium and the Florida Condominium Act, Chapter 718, Florida Statutes.

**ARTICLE III
POWERS**

The Association shall have all of the statutory powers of a corporation not for profit and all of the powers and duties set forth in the Florida Condominium Act and the Declaration of Condominium, as amended from time to time, except as may be limited or otherwise provided by these Articles.

**ARTICLE IV
MEMBERS**

All record owners of legal title to any of the condominium units of the Condominium shall be members. Membership shall terminate automatically and immediately as a member's interest in the record legal title terminates, except that upon termination of the entire condominium project, the membership shall consist of those who were members at the time of each conveyance of the respective units to the Association, or its designee, as provided in said Declaration of Condominium.

After the Association approves of a conveyance of a condominium unit as provided in the Declaration of Condominium, the change of membership in the Association shall be evidenced in the Association records by delivery to the Secretary of a copy of the deed or other instrument of conveyance.

**ARTICLE V
VOTING RIGHTS**

Each condominium unit shall be entitled to one vote at Association meetings, notwithstanding that the same owner may own more than one unit or that units may be joined together and occupied by one owner.

**ARTICLE VI
INCOME DISTRIBUTION**

No part of the income of the Association shall be distributable to its members, except as compensation for services rendered.

**ARTICLE VII
REGISTERED OFFICE AND REGISTERED AGENT**

The registered office of the Association shall be 290 Coconut Ave., Sarasota, Florida 34236, and the registered agent at such address will be Ronald Mustari. The Board of Directors may change the registered agent and office from time to time as permitted by law.

**ARTICLE VIII
EXISTENCE**

The term for which this corporation is to exist shall be perpetual, unless dissolved according to law.

**ARTICLE IX
SUBSCRIBER**

The name and residence of the subscriber to these Articles is Ronald Mustari, 290 Coconut Ave., Sarasota, Florida 34236.

**ARTICLE X
DIRECTORS AND OFFICERS**

- (A) The affairs of the Association will be administered by a Board of Directors consisting of the number of Directors determined by the Bylaws, but not less than three (3) Directors, and in the absence of such determination shall consist of three (3) Directors. The initial Directors consisting of persons named by the developer to the Board need not be Members of the Association. All non-developer directors shall be Members of the Association, or spouses Members.
- (B) Except for persons appointed by the developer to the Board of Directors, all Directors of the Association shall be elected by the Members in the manner determined by the Bylaws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws.
- (C) The business of the Association shall be conducted by the officers designated in the Bylaws. The officers shall be elected each year by the Board of Directors at its first meeting after the annual meeting of the Members of the Association, and they shall serve at the pleasure of the Board.
- (D) The names and addresses of the Members of the first Board of Directors, and the officers, who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

Ronald Mustari
290 Coconut Ave.
Sarasota, Florida 34236

President

J.S. Andrews
290 Coconut Ave.
Sarasota, Florida 34236

Vice-President

Kay Carter
290 Coconut Ave.
Sarasota, Florida 34236

Secretary/Treasurer

ARTICLE XI BYLAWS

The Bylaws of this corporation may be amended, altered or rescinded in the manner provided in such Bylaws.

ARTICLE XII AMENDMENTS

The Association reserves the right to amend, alter, change or repeal any provisions contained in these Articles of Incorporation by a simple majority vote of all voting rights of all members of the Association. Amendments to these Articles shall be proposed and adopted in the following manner:

- (A) Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which the proposed amendment is considered.
- (B) A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by not less than twenty (20%) percent of the voting interest of the Association.
- (C) Except as otherwise required by law, a proposed amendment to these Articles of Incorporation shall be adopted if it is approved by a majority of the voting interests at any annual or special meeting, or by approval in writing by a majority of the voting interests without a meeting, provided that notice of any proposed amendment has been given to the Members of the Association, and that the notice contains the text of the proposed amendment.
- (D) An amendment shall become effective upon filing with the Secretary of State and recording a copy in the Public Records of Flagler County, Florida.
- (E) No amendment shall become effective without the written consent of the Developer for so long as the Developer is in control of the Association.

ARTICLE XIII INDEMNIFICATION OF OFFICERS AND DIRECTORS

- A. Indemnity. The Association shall indemnify any person serving as a director, officer, or committee member to the fullest extent permitted under Section 607.0850, Florida Statutes (2003).
- B. Additional Indemnification. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled by law, agreement, vote of a majority of the voting interests of the members or otherwise, and shall continue as to a person who has ceased to be a director, officer, or committee member and shall inure to the benefit of the heirs and personal representatives of such person.
- C. Insurance. The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, or committee member against any liability asserted against the person and incurred by the person in any such capacity, or arising out of his or her status as such, whether or not the Association would have the power to indemnify the person against such liability under the provisions of this Article. Notwithstanding anything in this Article to the contrary, the provision herein provided for indemnification shall only be applicable to the extent insurance coverage does not apply or is insufficient.

In witness whereof, the undersigned subscriber executed these Articles on the _____ day of _____, 2005.

Ronald Mustari

Acceptance of Duties as Registered Agent

Having been named as registered agent and to accept service of process for Riverview Condominiums at Grand Haven Association, Inc., I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, and I am familiar with and accept the obligation of my position as registered agent.

Ronald Mustari
290 Cocoanut Ave.
Sarasota, Florida 34236

Date _____

**BYLAWS
OF
RIVERVIEW CONDOMINIUMS AT GRAND HAVEN ASSOCIATION, INC.**

1. Identity. These are the Bylaws of Riverview Condominiums at Grand Haven Association, Inc. (the "Association"), a corporation not for profit incorporated under the laws of the State of Florida, organized for the purpose of administering Riverview Condominiums at Grand Haven located in Flagler County, Florida.
 - 1.1 Principal Office. The principal office of the Association shall be 290 Coconut Ave, Sarasota, Florida 34236, or at such other place as may be designated by the Board of Directors from time to time.
 - 1.2 Seal. The seal of the Association shall bear the name of the corporation, the word "Florida", the words "Corporation Not for Profit", and the year of incorporation (2005).
2. Definitions. The terms used herein shall have the same definitions as stated in the Florida Condominium Act (Chapter 718, Florida Statutes) unless the context requires otherwise.
3. Members. The members of the Association shall be the record owners of legal title to the units.
 - 3.1 Qualifications. Membership shall become effective upon the recording in the Public Records of a deed or other instrument evidencing legal title to the unit in the member.
 - 3.2 Voting Rights; Voting Interests. The members of the Association are entitled to one (1) vote for each unit owned by them. The total number of votes ("voting interests") is equal to the total number of units (48). The vote of a unit is not divisible. The right to vote may not be denied because of delinquent assessments. The following persons shall be authorized to cast a vote on behalf of a unit depending on the specified ownership interests:
 - (a) If a unit is owned by one natural person, that person has the right to cast a vote on behalf of the unit.
 - (b) If a unit is owned jointly by two or more persons, any of the record owners may cast a vote on behalf of the unit.
 - (c) If a unit is subject to a life estate, any of the life tenants may cast a vote on behalf of the unit, or the holder(s) of the remainder interest may cast the vote.
 - (d) If the owner of a unit is a corporation, any officer of the corporation may cast the vote of behalf of the unit.
 - (e) If a unit is owned by a partnership, any general partner may cast the vote on behalf of the unit.
 - (f) If a limited liability company owns a unit, any authorized agent may cast the vote on behalf of the unit.

(g) If a unit is owned by a trustee(s), the vote for the unit may be cast by any trustee of the trust, or by any grantor or beneficiary of the trust provided the grantor or beneficiary occupies the unit.

In a situation where there are two or more persons are authorized to cast a vote on behalf of a unit, it shall be presumed that the person casting the vote has the consent of all such persons. If the event the persons who are authorized to vote on behalf of a unit do not agree among themselves how their one vote shall be cast, that vote shall not be counted.

- 3.3 Approval or Disapproval of Matters. Whenever the decision of a unit owner is required upon any matter, whether or not the subject of an Association meeting, such decision may be expressed by any person authorized to cast the vote of such unit at an Association meeting as stated in Section 3.2 above, unless the joinder of all owners is specifically required.
- 3.4 Termination of Membership. The termination of membership in the Association does not relieve or release any former member from liability or obligation incurred under or in any way connected with the Condominium during the period of his membership, nor does it impair any rights or remedies which the Association may have against any former member arising out of or in any way connected with such membership and the covenants and obligations incident thereto.

4. Members' Meetings: Voting.

- 4.1 Annual Meeting. The annual members' meeting shall be held on the date, at the place and at the time determined by the Board of Directors from time to time, provided that there shall be an annual meeting every calendar year and, to the extent possible, no later than twelve (12) months after the last preceding annual meeting. The purpose of the meeting shall be to elect directors and to transact any other business authorized to be transacted by the members.
- 4.2 Special Meetings. Special members' meetings may be called by the President, Vice President, or by a majority of the Board of Directors of the Association, and must be called by the Association upon receipt of a written request from twenty percent (20%) of the voting interest. The business conducted at a special meeting shall be limited to that stated in the notice of the meeting.
- 4.3 Notice of Meeting: Waiver of Notice. Notice of a meeting of members shall state the time, place, date and the purpose(s) for which the meeting is called. The notice shall include an agenda. A copy of the notice shall be continuously posted at the designated location on the Condominium property not less than fourteen (14) days before the meeting. The notice of any meeting shall be sent by mail to each unit owner unless the unit owner waives in writing the right to receive notice of the meeting by mail. The delivery or mailing shall be to the address of the member as it appears on the roster of members. Each member bears the responsibility of notifying the Association of any change of address. The posting and mailing of the notice shall be effected not less than fourteen (14) days prior to the date of the meeting. Proof of notice shall be given by affidavit.

Notice of specific meetings may be waived before or after the meeting and the attendance of any member shall constitute such member's waiver of notice of such meeting, except when attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not

lawfully called.

- 4.4 Quorum. A quorum at members' meetings shall be obtained by the presence, either in person or by proxy, of persons entitled to cast a majority of the votes of the members.

- 4.5 Voting.

Majority Vote. The acts approved by a majority of the votes present in person or by proxy at a meeting at which a quorum shall have been attained shall be binding upon all unit owners for all purposes, except where otherwise provided by law, the Declarations, the Articles or these Bylaws.

- 4.6 Proxies. Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote, but shall only be valid for the specific meeting for which originally given and any lawful adjourned meetings thereof. In no event shall any proxy be valid for a period longer than 90 days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the person executing it. A proxy must be filed in writing, signed by the person authorized to cast the vote for the unit and filed with the Secretary before the appointed time of the meeting, or before the time to which the meeting is adjourned. Holders of proxies must be persons eligible to cast a vote on behalf of a unit as set forth in Section 3.2 of these Bylaws, or a spouse of an eligible voter.

Except as specifically otherwise provided in this paragraph, unit owners may not vote by general proxy, but may vote by use of a limited proxy. Both limited proxies and general proxies may be used to establish a quorum. Limited proxies shall be used for votes taken to waive or reduce reserves; for votes taken to waive financial reporting requirements; for votes taken to amend the Declarations, the Articles of Incorporation, or Bylaws; and for any other matter which the Florida Condominium Act requires or permits a vote of the unit owners. General proxies may be used for other matters for which limited proxies are not required, and may also be used in voting for non-substantive changes to items for which a limited proxy is required and given. An executed proxy appearing to have been transmitted by the proxy giver, including a facsimile or equivalent reproduction of a proxy is a sufficient proxy. Owners may retroactively cure any alleged defect in a proxy by signing a statement ratifying the owner's intent to cast a proxy vote and ratifying the vote cast by his or her proxy.

- 4.7 Adjourned Meetings. If any proposed meeting cannot be organized because a quorum has not been attained, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present, provided notice of the newly scheduled meeting is given in the manner required for the giving of notice of a meeting.

- 4.8 Order of Business. If a quorum has been attained, the order of business at annual members' meetings, and, if applicable, at other members' meetings, shall be:

- (a) Call to order by President
- (b) Collection of director ballots
- (c) At the discretion of the President, appointment by the President of a chairperson of the meeting (who need not be a member or a director);

- (d) Calling of the roll, certifying of proxies, and determination of a quorum, or in lieu thereof, certification and acceptance of the preregistration and registration procedures establishing the owners represented in person, by proxy;
- (e) Proof of notice of the meeting or waiver of notice;
- (f) Reading and disposal of any unapproved minutes;
- (g) Reports of officers;
- (h) Reports of committees;
- (i) Unfinished business;
- (j) New business;
- (k) Adjournment.

Such order may be waived in whole or in part by direction of the President or the chairperson.

4.9 Minutes of Meeting. The minutes of all meetings of unit owners shall be kept in a book available for inspection by unit owners or their authorized representatives at any reasonable time. The Association shall retain these minutes for a period of not less than seven years. Minutes for each meeting must be reduced to written form within thirty (30) days after the meeting date.

4.10 Action Without a Meeting. Anything to the contrary herein notwithstanding, to the extent lawful, any action required or permitted to be taken at any annual or special meeting of members may be taken without a meeting, provided the Association mails or delivers a letter or similar communication to each owner that explains the proposed action. The communication shall include a form of consent to permit each owner to consent to the proposed action, and instructions on consent procedures. The Association may proceed with the proposed action without further notice and without a vote at a membership meeting provided consents in writing, setting forth the action so taken, shall be signed by the members having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting of members at which a quorum of members entitled to vote thereon were present and voted. If the requisite number of written consents are received by the Secretary within sixty (60) days after the earliest date which appears on any of the consent forms received, the proposed action so authorized shall be of full force and effect as if the action had been approved by vote of the members at a meeting of the members held on the sixtieth (60th) day. Within ten (10) days after obtaining such authorization by written consent, notice must be given to members who have not consented in writing. The notice shall fairly summarize the material features of the authorized action. Members may also consent in writing to actions taken at a meeting by providing a written statement to that effect and their vote shall be fully counted as if present at the meeting.

5. Directors.

5.1 Number, Tenure and Qualifications. While the Developer is in control of the Association, the number of Directors which shall constitute the whole Board of

Directors shall be three (3). In order to provide for a continuity of experience by establishing a system of staggered terms of office, at the first election in which Unit Owners other than the Developer elect a majority of the Directors, the number of Directors to be elected shall be increased to five (5). The three (3) candidates receiving the highest number of votes shall each be elected for a term which expires at the annual election after the next annual election. The two (2) candidates receiving the next highest number of votes shall each be elected for a term which expires at the next annual election. If there are five or fewer candidates, the determination of who will serve the longer terms shall be made among them by agreement or by lot. Thereafter, all Directors shall be elected for two (2) year terms. A Director's term ends at the annual election at which his successor is to be duly elected, or at such other time as may be provided by law. Directors shall be elected by the Members as described in Section 5.3 below, or in the case of a vacancy, as provided in 5.4 below.

5.2 Qualifications. Except for Directors appointed by the Developer, every director must be at least 18 years of age and a person that is eligible to cast a vote on behalf of a unit as set forth in Section 3.2 of these Bylaws, or a spouse of an eligible voter.

5.3 Election of Directors. The following procedures shall apply to Director elections:

- (a) Any eligible person desiring to be a candidate may submit a self nomination, in writing, not less than forty (40) days prior to the scheduled election and shall automatically be entitled to be listed on the ballot.
- (b) The ballot prepared for the annual meeting shall list all Director candidates in alphabetical order. Ballots shall be mailed to all voting interests with notice of the annual meeting and may be returned to the Association prior to the meeting, or cast at the meeting.
- (c) There shall be no nominations from the floor on the date of the election.
- (d) The election shall be by plurality vote (the nominees receiving the highest number of votes are elected). Tie votes shall be broken by agreement among the candidates who are tied, or if there is no agreement, by lot, such as the flipping of a coin by a neutral party.
- (e) No election shall be necessary if the number of candidates is less than or equal to the number of vacancies. The candidates shall automatically be elected and their names announced at the annual meeting.

5.4 Vacancies on the Board.

Except as otherwise provided by law for the filling of vacancies during the time when the Developer is entitled to appoint at least one Director, if the office of any director becomes vacant for any reason, a successor or successors to fill the remaining unexpired term or terms shall be appointed or elected as follows:

- (a) If a vacancy is caused by the death, disqualification or resignation of a director, a majority of the remaining directors, even though less than a quorum, shall appoint a successor, who shall hold office for the remaining unexpired term, unless otherwise provided by law.
- (b) If a vacancy occurs as a result of a recall and less than a majority of the

directors are removed, the vacancy may be filled by appointment by a majority of the remaining directors, though less than a quorum. If vacancies occur as a result of a recall in which a majority or more of the directors are removed, the vacancies shall be filled in accordance with procedural rules adopted by the Division of Florida Land Sales, Condominiums and Mobile Homes, governing the method of selecting successors, and providing procedures for the operation of the Association during the period after the recall but prior to the designation of successor directors sufficient to constitute a quorum.

For purposes of the foregoing provisions, in order to establish a quorum at the Board of Director's meeting held to elect a replacement member to the Board, it shall be necessary only for a majority of the remaining directors to attend the meeting, either in person or by telephone conference participation. No other business may be transacted at the meeting until a quorum of the entire Board of Directors is present.

- 5.5 Removal of Directors. Any or all directors, except those appointed by the Developer, may be removed with or without cause by a majority vote of the entire membership, either by a written petition or at any meeting called for that purpose. The question shall be determined separately as to each director sought to be removed. If a special meeting is called by ten percent (10%) of the voting interests for the purpose of recall, the notice of the meeting must be accompanied by a dated copy of the signature list, stating the purpose of the signatures. The meeting must be held not less than fourteen (14) days nor more than sixty (60) days from the date that notice of the meeting is given.
- 5.6 Organizational Meeting. The organizational meeting of newly-elected directors shall be held within ten (10) days of their election at such place and time as shall be fixed by the directors. Notice of the organizational meeting shall be posted at the designated location on the Condominium property at least 48 continuous hours in advance of the meeting.
- 5.7 Regular Meetings. Regular meetings of the Board of Directors shall be held at the principal office of the Association at such times as shall be determined by a majority of the directors. Except for meetings with the Association's attorney with respect to proposed or pending litigation when the meeting is held for the purpose of seeking or rendering legal advice, meetings of the Board of Directors shall be open to all unit owners who may participate in accordance with the written policy established by the Board of Directors. Notice of such meetings shall be posted at a designated location on the Condominium property at least forty-eight (48) continuous hours in advance for the attention of the members of the Association, except in the event of an emergency in which case the notice shall be posted as soon as practicable after the need for emergency meeting is known to the Association. All notices shall include an agenda for all known substantive matters to be discussed. Meetings at which regular quarterly assessments are to be considered shall contain a statement that assessments will be considered and the nature of such assessments. Written notice of any meeting at which a special assessment, or at which amendment to rules regarding unit use, will be considered, shall be mailed or delivered to the unit owners and posted at a designated location on the Condominium property not less than 14 continuous days prior to the meeting. Evidence of compliance with this 14-day notice shall be by affidavit by the person providing the notice, and filed among the official records of the Association.

- 5.8 Special Meetings. Special meetings of the directors may be called by the President, or Vice President, and must be called by the President or Secretary at the written request of one-third (1/3) of the directors. Special meetings of the Board of Directors shall be noticed and conducted in the same manner as provided herein for regular meetings.
- 5.9 Notice to Board Members/Waiver of Notice. Notice of Board meetings shall be given to Board members personally or by mail, telephone, telegraph, or by facsimile transmission which notice shall state the time, place and purpose of the meeting, and shall be transmitted not less than forty-eight (48) hours prior to the meeting. Any director may waive notice of a meeting before or after the meeting and that waiver shall be deemed equivalent to the due receipt by said director of notice. Attendance by any director at a meeting shall constitute a waiver of notice of such meeting, except when attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.
- 5.10 Quorum. Except as provided in Section 5.4 hereof, a quorum at directors' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of directors is specifically required by the Declarations, the Articles or these Bylaws. Directors may not vote by proxy. Directors may vote by secret ballot only for the election of officers. At all other times, a vote or abstention for each director present shall be recorded in the minutes. Directors may not abstain from voting except in the case of an asserted conflict of interest.
- 5.11 Adjourned Meetings. If, at any proposed meeting of the Board of Directors, there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present, provided notice of such newly scheduled meeting is given as required hereunder. At any newly scheduled meeting, any business that might have been transacted at the meeting as originally called may be transacted without further notice.
- 5.12 Joinder in Meeting by Approval of Minutes. A member of the Board may submit in writing his or her agreement or disagreement with any action taken at a meeting that the member did not attend, but such action may not be used as a vote for or against the action taken and may not be used for the purposes of creating a quorum.
- 5.13 Presiding Officer. The presiding officer at the directors' meetings shall be the President (who may, however, designate any other person to preside). In the absence of the presiding officer, the directors present may designate any person to preside.
- 5.14 Order of Business. If a quorum has been attained, the order of business at directors' meetings shall be:
- (a) Proof of due notice of meeting;
 - (b) Reading and disposal of any unapproved minutes;
 - (c) Report of officers and committees;

- (d) Election of officers;
- (e) Unfinished business;
- (f) New business;
- (g) Adjournment.

Such order may be waived in whole or in part by direction of the President, or the presiding officer.

- 5.15 Minutes of Meetings. The minutes of all meetings of the Board of Directors shall be kept in a book available for inspection by unit owners, or their authorized representatives, at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years. Minutes for each meeting must be reduced to written form within thirty (30) days after the meeting date.
- 5.16 Executive Committee; Other Committees. The Board of Directors may, by resolution duly adopted, appoint an Executive Committee to consist of three (3) or more members of the Board of Directors. Such Executive Committee shall have and may exercise all of the powers of the Board of Directors in management of the business and affairs of the Condominium during the period between the meetings of the Board of Directors insofar as may be permitted by law, except that the Executive Committee shall not have power (a) to determine the common expenses required for the affairs of the Condominium, (b) to determine the assessments payable by the unit owners to meet the common expenses of the Condominium, (c) to adopt or amend any rules and regulations governing the details of the operation and use of the Condominium property, (d) to fill vacancies on the Board of Directors or (e) to borrow money.

The Board of Directors may by resolution create other committees and may invest in such committees such powers and responsibilities as the Board shall deem advisable. The Board may authorize the President to appoint committee members, and designate the chairpersons of each committee.

Any committee authorized to take final action on behalf of the Board, or to make recommendations to the Board regarding the Association budget, shall conduct their affairs in the same manner as provided in these Bylaws for Board of Director meetings. All other committees may meet and conduct their affairs in private without prior notice or owner participation. Notwithstanding any other law or documentary provision, the requirement that committee meetings be open to the unit owners is inapplicable to meetings between a committee and the Association's attorney with respect to proposed or pending litigation when the meeting is held for the purpose of seeking or rendering legal advice.

6. Powers and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Condominium and may take all acts, through the proper officers of the Association, in executing such powers, except such acts which by law, the Declarations, the Articles or these Bylaws may not be delegated to the Board of Directors by the unit owners. Such powers and duties of the Board of Directors shall include the following:

- (a) Operating and maintaining the common elements, limited common elements and Association Property.

- (b) Determining the common expenses required for the operation of the Condominium and the Association.
- (c) Collecting the assessments for common expenses from unit owners.
- (d) Employing and dismissing the personnel necessary for the maintenance and operation of the common elements.
- (e) Adopting and amending rules and regulations concerning the operation and use of the Condominium property, subject to the authority of the members to overrule such rules, as provided in Section 15 of these Bylaws.
- (f) Maintaining accounts at depositories on behalf of the Association and designating the signatories therefor.
- (g) Purchasing, leasing or otherwise acquiring units or other property in the name of the Association, or its designee.
- (h) Purchasing units at foreclosure or other judicial sales, in the name of the Association, or its designee.
- (i) Selling, leasing, mortgaging or otherwise dealing with units acquired, and subleasing units leased, by the Association, or its designee.
- (j) Obtaining and reviewing insurance for the Condominium property.
- (k) Making repairs, additions and improvements to, or alterations of, the Condominium property, and repairs to and restoration of the Condominium property, in accordance with the provisions of the Declarations after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings or otherwise.
- (l) Enforcing obligations of the unit owners, allocating profits and expenses and taking such other actions as shall be deemed necessary and proper for the sound management of the Condominium.
- (m) Levying fines against unit owners for violations of the rules, regulations and restrictions established by the Association to govern the conduct of occupants at the Condominium. The Board of Directors may levy a fine against a unit owner, not to exceed the maximum amount permitted by law, for each violation by the owner, or his or her tenants, guests or visitors, of the Declarations, Articles, Bylaws, or rules or regulations, and a separate fine for each repeat or continued violation, provided, however, written notice of the nature of the violation and an opportunity to attend a hearing shall be given prior to the levy of the initial fine. No written notice or hearing shall be necessary for the levy of a separate fine for continued violations if substantially similar to the initial violation for which notice and a hearing was provided. The Board of Directors shall have the authority to adopt rules, regulations and policies to fully implement its fining authority.

The party against whom the fine is sought to be levied shall be afforded an opportunity for hearing after reasonable notice of not less than fourteen (14) days and said notice shall include:

1. A statement of the date, time and place of the hearing;
2. A statement of the provisions of the Declarations, Association Bylaws, or Association Rules which have allegedly been violated; and
3. A short and plain statement of the matters asserted by the Association.

The party against whom the fine may be levied shall have an opportunity to respond, to present evidence, and to provide written and oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge, and respond to any material considered by the Association. The hearing shall be conducted before a panel of three (3) unit owners appointed by the Board, none of whom may then be serving as directors. If the panel, by majority vote which may be taken by secret ballot, does not agree with the fine, it may not be levied.

- (n) Purchasing or leasing units for use by resident superintendents, managers or other similar persons.
- (o) Borrowing money on behalf of the Condominium when required in connection with the operation, care, upkeep and maintenance of the common elements or the acquisition of property, and granting mortgages and/or security interests in Association owned property; provided, however, that the consent of at least a majority of the voting interest shall be required for the borrowing of any sum in excess of Ten Thousand Dollars (\$10,000.00). If any sum borrowed by the Board of Directors on behalf of the Condominium pursuant to the authority contained in this subparagraph (p) is not repaid by the Association, a unit owner who pays to the creditor such portion thereof as his interest in his common elements bears to the interest of all the unit owners in the common elements shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor shall have filed or shall have the right to file against, or which will affect, such unit owner's unit.
- (p) Contracting for the management and maintenance of the Condominium property and authorizing a management agent to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of assessments, preparation of records, enforcement of rules and maintenance, repair, and replacement of the common elements with such funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the Condominium documents and the Act, including, but not limited to, the making of assessments, promulgation of rules and execution of contracts on behalf of the Association.

All contracts for the purchase, lease or renting of materials or equipment, all contracts for services, and any contract that is not to be fully performed within one year, shall be in writing. For so long as required by law, the Association shall obtain competitive bids for any contract which requires payment exceeding five (5%) percent of the total annual budget of the Association (except for contracts with employees of the Association, management firms, attorneys, accountants, architects, engineers, or landscape engineers), unless the products and services are needed as the result of any emergency or unless the desired supplier is the only source of supply within the county serving the Association. The Board need not accept the lowest bid.

- (q) At its discretion, authorizing unit owners or other persons to use portions of the common elements for private parties and gatherings and imposing reasonable charges for such private use.
- (r) Exercising (i) all powers specifically set forth in the Declarations, the Articles, these Bylaws and in the Act, (ii) all powers incidental thereto, and (iii) all other powers granted by statute or other law to a Florida corporation not for profit.
- (s) Imposing a lawful fee in connection with the approval of the transfer, lease, sale or sublease of units, not to exceed the maximum amount permitted by law in any one case.
- (t) Adopting hurricane shutter specifications for the condominium which shall include color, style, and other factors deemed relevant by the Board. All specifications adopted by the Board shall comply with the applicable building code. The Board shall not refuse to approve the installation or replacement of hurricane shutters conforming to the specifications adopted by the Board.
- (u) Acting as the Subordinate Association on behalf of all unit owners as provided in the Second Amended and Restated Declaration of Covenants, Conditions and Restrictions for Grand Haven Master Association. The Board of Directors of the Association shall have the authority to elect a representative to serve on the board of directors of the Master Association, which representative shall cast votes on behalf of the members of the Association and otherwise act as representative of the Association in accordance with instructions provided from time to time by the Board of Directors of the Association. The President of the Association shall be deemed to the representative unless and until another representative is elected by the Board of Directors at a duly noticed meeting of the Board.
- (v) Convey a portion of the common elements to a condemning authority for the purpose of providing utility easements, right-of-way expansion, or other public purposes, whether negotiated or as a result of eminent domain proceedings.

7. Emergency Board Powers.

In the event of any "emergency" as defined in Section 7(g) below, the Board of Directors may exercise the emergency powers described in this section, and any other emergency powers authorized by Sections 617.0207, and 617.0303, Florida Statutes, as amended from time to time.

- (a) The Board may name as assistant officers persons who are not directors, which assistant officers shall have the same authority as the executive officers during the period of the emergency, to accommodate the incapacity of any officer of the Association.
- (b) The Board may relocate the principal office or designate alternative principal offices or authorize the officers to do so.
- (c) During any emergency the Board may hold meetings with notice given only to those directors with whom it is practicable to communicate, and the notice may be given in any practicable manner, including publication or radio. The director or directors in attendance at such a meeting shall constitute a quorum.
- (d) Corporate action taken in good faith during an emergency under this Section to

further the ordinary affairs of the Association shall bind the Association, and shall have the rebuttable presumption of being reasonable and necessary.

- (e) Any officer, director, or employee of the Association acting with a reasonable belief that his actions are lawful in accordance with these emergency Bylaws shall incur no liability for doing so, except in the case of the willful misconduct.
- (f) These emergency Bylaws shall supersede any inconsistent or contrary provisions of the Bylaws during the period of the emergency.
- (g) For purposes of this Section only, an "emergency" exists only during a period of time that the Condominium, or the immediate geographic area in which the Condominium is located, is subjected to:
 - (1) a state of emergency declared by local civil or law enforcement authorities;
 - (2) a hurricane warning;
 - (3) a partial or complete evacuation order;
 - (4) federal or state "disaster area" status; or
 - (5) a catastrophic occurrence, whether natural or manmade, which seriously damages or threatens to seriously damage the physical existence of the Condominium, such as an earthquake, tidal wave, fire, hurricane, tornado, war, civil unrest, or act of terrorism.

An "emergency" also exists for purposes of this section during the time when a quorum of the Board cannot readily be assembled because of the occurrence of a catastrophic event, such as a hurricane, earthquake, act of terrorism, or other similar event. A determination by any two (2) directors, or by the President, that an emergency exists shall have presumptive quality.

8. Officers.

- 8.1 Executive Officers. The executive officers of the Association shall be a President, Vice-President, a Treasurer and a Secretary (all of whom must be directors). All officers shall be elected by the Board of Directors and may be peremptorily removed at any meeting by concurrence of a majority of all of the directors. A person may hold more than one (1) office, except that the President may not also be the Secretary or Treasurer. No person shall sign an instrument or perform an act in the capacity of more than one office. The Board of Directors from time to time shall elect such other officers and designate their powers and duties as the Board shall deem necessary or appropriate to manage the affairs of the Association.
- 8.2 President. The President shall be the chief executive officer of the Association, and shall have all of the powers and duties that are usually vested in the office of president of an association.
- 8.3 Vice-President. The Vice-President shall exercise the powers and perform the duties of the President in the absence or disability of the President, and shall assist the President and exercise such other powers and perform such other duties as are incident to the office of the vice-president of an association and as may be required by the directors or the President.

- 8.4 Secretary. The Secretary shall keep the minutes of all proceedings of the directors and the members, shall attend to the giving of all notices to the members and directors and other notices required by law, shall have custody of the seal of the Association and shall affix it to instruments requiring the seal when duly signed, and shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of the secretary of an association and as may be required by the directors or the President.
- 8.5 Treasurer. The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness, shall keep books of account for the Association in accordance with good accounting practices, which, together with substantiating papers, shall be made available to the Board of Directors for examination at reasonable times. The Treasurer shall submit a Treasurer's report to the Board of Directors at reasonable intervals and shall perform all other duties incident to the office of treasurer and as may be required by the directors or the President. All monies and other valuable effects shall be kept for the benefit of the Association in such depositories as may be designated by a majority of the Board of Directors.
- 8.6 Delegation. The Board of Directors may delegate any or all of the functions of the Secretary or Treasurer to a management agent or employee, provided that the Secretary or Treasurer shall in such instance generally supervise the performance of the agent or employee in the performance of such functions.
9. Compensation. Neither directors nor officers shall receive compensation for their services as such, and the Board of Directors shall be prohibited from employing a Director or officer as an employee of the Association, and from contracting with a Director or officer for the management of the Condominium or for any other compensable service.
10. Resignations. Any director or officer may resign his post at any time by written resignation, delivered to the President or Secretary, which shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such date unless withdrawn. The acceptance of a resignation shall not be required to make it effective. The conveyance of all units owned by any director or officer shall constitute a resignation of such director or officer without need for a written resignation. The unexcused absence from three (3) consecutive Board meetings shall also constitute a resignation of such director without need for a written resignation.
11. Fiscal Matters. The provisions for fiscal management of the Association set forth in the Declarations of Condominium shall be supplemented by the following:
- 11.1 Budget. The Board of Directors shall adopt a budget of common expense for the condominium. Copies of the proposed budget, and a notice stating the time, date and place of the meeting of the Board at which the budget will be adopted, shall be mailed to or served on the owners of each unit not less than fourteen (14) days before that meeting. The proposed budget must be detailed, and must show the amounts budgeted by income and expense classifications.
- 11.2 Statutory Reserves for Capital Expenditures and Deferred Maintenance. In addition to operating expenses, the proposed budget must include provisions for funding reserve accounts for capital expenditures and deferred maintenance, as required by law. These accounts shall include roof replacement, building painting, and pavement resurfacing. They shall also include any other planned or foreseeable

capital expenditures or deferred maintenance item with a current estimated cost of \$10,000 or more. Funding formulas for reserves shall be based on either a separate analysis of each of the required assets or a pooled analysis of two or more of the required assets in such manner as is required from time to time in rules and regulations adopted by the Department of Business and Professional Regulation. These reserves must be funded unless the members subsequently determine, by majority vote, to fund no reserves, or less than adequate reserves, for a fiscal year. The vote to waive or reduce reserves, if any is taken, may be taken only after the proposed budget has been mailed to the unit owners as required in Section 11.1 above. The funds in a reserve account established under this Section 11.2, and all interest earned on the account, shall be used only for the purposes for which the reserve account is established, unless use for another purpose is approved in advance by a majority vote.

- 11.3 Contingency Account. In addition to the statutory reserves described in Section 11.2 above, or in place of them if the members so vote, the Board may establish one or more contingency accounts in the operating budget for contingencies, operating expenses, repairs, minor improvements, or special projects. These contingency funds may be used to offset cash flow shortages, provide financial stability, and avoid the need for special assessments on a frequent basis. The amounts proposed to be so funded shall be included in the proposed annual budget. These funds may be spent for any purpose approved by the Board.
- 11.4 Assessments; Installments. Regular annual assessments based on an adopted budget shall be payable in quarterly installments, in advance, due on the first day of January, April, July and October of each year. (The Board may elect to collect assessments monthly in which event all references to "quarterly" shall be interpreted to read "monthly"). Written notice of each quarterly installment shall be sent to the members at least fifteen (15) days prior to the due date, but failure to send (or receive) the notice does not excuse the obligation to pay. If an annual budget has not been adopted at the time the first quarterly installment for a fiscal year is due, it shall be presumed that the amount of such installment is the same as the last quarterly payment, and payments shall be continued at such rate until a budget is adopted and new quarterly installments are calculated, at which time an appropriate adjustment shall be added to or subtracted from each unit's next due quarterly installment.
- 11.5 Special Assessments. Special assessments may be imposed by the Board of Directors to meet unusual, unexpected, unbudgeted, or non-recurring expenses. Special assessments are due on the day specified in the resolution of the Board approving such assessments. The notice of any Board meeting at which a special assessment will be considered shall be given as provided in Section 5.7 above; and the notice to the owners that the assessment has been levied must contain a statement of the purpose(s) of the assessment. The funds collected must be spent for the stated purpose(s) or returned to the members as provided by law.
- 11.6 Fidelity Bonds. The President, Secretary and Treasurer, and all other persons who are authorized to sign checks, shall be bonded in such amounts as may be required by law or otherwise determined by the Board of Directors. The premium on such bonds is a common expense.
- 11.7 Financial Reports. In accordance with Section 718.111(13) of the Condominium Act, not later than June 1 of each year, the Board shall, as a minimal requirement, distribute to the owners of each unit a report showing in reasonable detail the financial condition of the Association as of the close of the fiscal year, and an income and expense statement for the year, detailed by accounts. The Board of

Directors must, if required by law and not waived by the membership, and may otherwise, in their discretion, engage a CPA and have a more comprehensive analysis accomplished, which shall be mailed or delivered to the members not later than June 1 of each year in lieu of the financial report referenced above. In lieu of the distribution of financial reports as provided herein, the Association may mail or deliver each unit owner not later than June 1 of each year a notice that a copy of the financial report will be mailed or hand delivered to the unit owner, without charge, upon receipt of a written request from the unit owner.

- 11.8 Fiscal Year. The fiscal year for the Association shall begin on the first day of January of each calendar year. The Board of Directors may adopt a different fiscal year in accordance with law and the regulations of the Internal Revenue Service.
- 11.9 Depository. The depository of the Association shall be such bank, banks or other federally insured depository, in the State, as shall be designated from time to time by the directors and in which the monies of the Association shall be deposited not to exceed the amount of federal insurance available provided for any account. Withdrawal of monies from those accounts shall be made only by checks signed by such person or persons as are authorized by the directors. All funds shall be maintained separately in the Association's name. Provided, nothing herein shall restrict the Board of Directors from making prudent investments consistent with their fiduciary duty, which investments do not have to be insured or guaranteed.
12. Roster of Unit Owners. Each unit owner shall file with the Association a copy of the deed or other document showing his ownership. The Association shall maintain such information and may rely upon the accuracy of such information for all purposes until notified in writing of changes therein as provided above. Only unit owners of record on the date notice of any meeting requiring their vote is given shall be entitled to notice of and to vote at such meeting, unless prior to such meeting other owners shall produce adequate evidence, as provided above, of their ownership interest and shall waive in writing notice of such meeting.
13. Parliamentary Rules. Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Condominium or Corporate Acts, case law, the Declarations, the Articles, these Bylaws, or rules and regulations adopted from time to time by the Board of Directors to regulate the participation of unit owners at Board, membership and committee meetings, and to otherwise provide for orderly corporate operations.
14. Amendments. These Bylaws may be amended in the following manner:
- 14.1 Notice. A copy of the proposed amendment shall be included in the notice of a meeting at which a proposed amendment is to be considered.
- 14.2 Adoption. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors or by not less than twenty (20%) percent of the voting interest of the Association. After such proposal, membership approval of a proposed amendment must be by not less than two-thirds of the voting interests represented in person or by proxy at a duly noticed and convened membership meeting of the Association.
- 14.3 Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment to the

Declarations and Bylaws, which certificate shall be executed by the President or Vice-President and attested by the Secretary or Assistant Secretary of the Association with the formalities of a deed. The amendment shall be effective when the certificate and a copy of the amendment is recorded in the Public Records of Flagler County.

- 14.4 No amendment shall become effective without the written consent of the Developer for so long as the Developer is in control of the Association.
15. Rules and Regulations. The Board of Directors may, from time to time, adopt, amend or add to rules and regulations governing the use of units, common elements, limited common elements, Association property, and the operation of the Association. However, any Board-promulgated Rule may be rescinded or amended upon the written action of a majority of the total voting interests. Copies of adopted, amended or additional rules and regulations shall be furnished by the Board of Directors to each unit owner not less than thirty (30) days prior to the effective date thereof, and shall be valid and enforceable notwithstanding whether recorded in the public records.
16. Construction. Wherever the context so permits, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all genders.
17. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define or limit the scope of these Bylaws or the intent of any provision hereof.
18. Mandatory Arbitration of Disputes. Prior to commencing litigation, unresolved disputes between the Board and unit owners as defined in Section 718.1255(1), Florida Statutes, must be submitted to arbitration or mediation as provided in the Condominium Act. This provision shall be in effect only so long as the Condominium Act mandates such proceedings.
19. Document Conflict. If any irreconcilable conflict should exist, or hereafter arise, the provisions of the Declarations shall take precedence over the Articles of Incorporation, which shall prevail over the provisions of these Bylaws, which shall prevail over the rules and regulations.
20. Certificate of Compliance. In accordance with Section 718.112(2)(I), Florida Statutes, a certificate of compliance from a licensed electrical contractor or electrician may be accepted by the Board of Directors as evidence of compliance of the Condominium units to the applicable fire and life safety codes.

The foregoing were adopted as the Bylaws of Riverview Condominiums at Grand Haven Association, Inc. at a meeting of the Board of Directors held on the ____ day of _____, 2005.

**RIVERVIEW CONDOMINIUMS AT GRAND
HAVEN ASSOCIATION, INC.**

BY: RONALD MUSTARI, PRESIDENT

RIVERVIEW CONDOMINIUMS AT GRAND HAVEN ASSOCIATION, INC.

RULES AND REGULATIONS, AND GENERAL INFORMATION

INTRODUCTION

Riverview Condominiums at Grand Haven Association, Inc. is responsible for the operation of the Condominium through its elected Board of Directors.

The primary restrictions governing the use of units and common elements at Riverview Condominiums at Grand Haven are set forth in the Declaration of Condominium. All Unit Owners and tenants are encouraged to review and become familiar with all the Condominium documents, including the complete Declaration of Condominium, Articles of Incorporation, and Bylaws.

In accordance with the Declaration of Condominium, and its Articles of Incorporation and Bylaws, the Board of Directors of the Association is directed to establish, publish, and enforce additional Rules and Regulations as it considers necessary to maintain reasonable decorum, to protect the property of owners, and to assure pleasant and harmonious living for all residents and their guests. Toward that end, the Board of Directors has adopted these Rules and Regulations.

A review of these Rules and Regulations, and the attached portions of the Declaration of Condominium, will inform the Owners, tenants, and their guests of most of the restrictions for the Condominium.

The recreational facilities are regulated separately by Grand Haven Community Development District. The primary restrictions applicable to those facilities are set forth in Rules and Regulations that have been adopted by that District. It is therefore necessary to become familiar and comply with the Condominium documentation, these Rules and Regulations, and the Rules and Regulations promulgated by the District.

In Condominium living all of us not only have certain rights but we also have certain mutual obligations to other owners. Behavior that is not considerate of others is unacceptable and we must be mindful that the restrictions we impose upon ourselves are for our mutual benefit and comfort. To this end you are requested to observe them for the common good since what is good for one is, in the long run, good for all. This also applies to your tenants and guests since you are responsible for their actions.

These Rules will be reviewed from time to time and clarified or supplemented as determined necessary by the Board of Directors after input from the Unit Owners.

GENERAL BUSINESS AND CONDUCT

1. All personal property of the Owner, the tenant, and their families and guests, must be stored within the Unit or within the garage assigned to the Unit.
2. Employees of the Association are not to be engaged by Unit Owners or tenants for their personal errands. The Board of Directors, through its officers or agents, shall be solely responsible for directing and supervising the Association's employees, and any contractors or agents working on the Condominium Property at the request of the Association.
3. No Owner or tenant shall make disturbing noises in the Unit or anywhere on the Condominium Property, or permit his or her family, servants, employees, agents, visitors or licensees to do so. In particular, no musical instrument, phonograph, television, radio or the like shall be played at a volume or in a way that unreasonably disturbs or annoys other Unit Owners or occupants.
4. No radio or television installation or other electronic equipment shall be permitted in any Unit if it interferes with the television or radio reception of another Unit.

5. With the exception of signs used or approved by the Developer, no signs, advertisements, notices or lettering may be exhibited, displayed, inscribed, painted or affixed in, or upon any part of the Common Elements or any part of a Unit so as to be visible outside the Unit. Additionally, no awning, canopy, air-conditioning unit or other projection shall be attached to, hung, displayed or placed upon the outside walls, doors, lanais, courtyards, windows, roof or other portions of the Building or the Common Elements.
6. No flammable, combustible or explosive fluids, chemicals or other substances may be kept in any Unit or on the Common Elements, except small quantities such as are commonly used for normal household purposes.
7. Curtains, drapes and other window coverings (including their linings) which face on exterior windows or glass doors of Units shall be white or off-white in color, unless otherwise specifically approved in writing by the Board of Directors. No aluminum foil may be placed in any window or glass door of a Unit, and no reflective substance may be placed on any glass in a Unit except a substance previously approved in writing by the Board of Directors for energy conservation purposes.
8. Except for small antennas installed within an Owner's limited common elements as permitted under Federal law, no exterior antennas shall be permitted on the Condominium Property, provided that the Developer or the Association shall have the right (but not the obligation) to install and maintain community antennae, radio and television lines and security systems, as well as communication systems.
9. Children shall be the direct responsibility of their parents or legal guardians who must supervise them while they are within the Condominium Property. Full compliance with the Rules and Regulations shall be required of children. Playing shall not be permitted in any of the stairways, or other areas, where it would be disturbing to residents, and loud noises will not be tolerated.
10. Quarterly assessment fees are due and payable in advance on the first day of January, April, July, and October of each year.
11. Except for construction activity by the Developer, which may take place between the hours of 7:00 AM to 7:00 PM, quiet must be maintained from 11:00 P.M. until 8:00 A.M. However, be considerate of your neighbors at all times.
12. A Unit Owner who plans to be absent during the hurricane season must prepare the Unit prior to his or her departure, designate a responsible local firm or individual to care for the Unit, and furnish the Association with the name and telephone number of the firm or individual.

GROUPS AND COMMON ELEMENTS

1. The entranceways, hallways, passages, elevators, and similar portions of the Common Elements shall be used only for ingress and egress to and from the Condominium Property. No carts, bicycles, carriages, chairs, tables, plants or other similar objects shall be stored in them.
2. The Common Elements shall not be obstructed, littered, defaced, or misused in any manner.
3. No articles shall be placed in hallways, stairwells, elevators, and similar egress areas.
4. No articles except suitable furniture, plants and planters shall be placed on lanais. The Board of Directors reserves the right to require the removal of any item placed on a lanai if it is in violation of fire code requirements, or is determined by the Board of Directors of the Association to constitute a safety hazard or otherwise be detrimental to the appearance, value, or well being of the community.
5. The Owner of the Unit will be liable for any injury or damage caused by any object falling or blown from the lanai. The Association reserves the right to require any item placed or stored on the lanai to be secured if the item might be a safety hazard.

6. No floor covering shall be permitted on a lanai, stairwell or other exterior portion of the Condominium Property that is determined by the Board of Directors of the Association to have a deleterious impact on the structural or waterproofing integrity of the building, including but not limited to, carpeting.
7. Watering of plants and sweeping or mopping of lanais shall be done so as not to bother persons residing in lower apartments or common areas.
8. Hosing of lanais is prohibited.
9. A single propane barbecue grill may be stored and used on the lanai if in compliance with governmental regulation and if the use does not constitute a nuisance or unreasonable annoyance to other residents. All other grills, barbecues, and similar cooking appliances are prohibited on lanais, and all other portions of the Condominium Property, except for the gazebo area set aside for barbecue cooking purposes.
10. Food and beverages may not be consumed on the Common Elements, unless specifically permitted by the Board of Directors.
11. Neither rugs, laundry, garments, bathing suits, towels, nor any other article(s) shall be shaken or hung from windows, doors, lanais, or exterior walls.
12. Garbage and other refuse is picked up curbside on schedules determined from time to time by Manatee Flagler County, or its designee. Each owner shall dispose of trash, garbage, recyclables, and other items in accordance with County regulations. Garbage cans and recycling containers shall not be placed curbside more than 12 hours prior to the scheduled pick-up and must be returned to the garage or an enclosed area within 12 hours of pick-up.
13. No planting of trees or shrubs, etc. shall be done without the approval of the Board of Directors or its representatives.
14. The outside of each Unit must be kept neat and clean. No storage of personal property such as bottles, plants, cans, shopping carts, boxes, or items of recreational equipment is acceptable.
15. No skate boarding, roller blading, roller skating or bicycling on the walkways.
16. No Owner shall make or permit the making of any material alterations or substantial additions to his Unit, the Common Elements, or Limited Common Elements, or in any manner change the exterior appearance of any portion of the Condominium Property, without first obtaining the written approval of the Board of Directors, which approval may be denied if the Board of Directors determines that the proposed modifications or alterations would adversely affect, or in any manner be detrimental to, the Condominium in part or in whole.
17. All unit Owners who wish to install a hard surfaced floor above the ground floor must install at least a ¼ inch in thickness cork underlayment system in accordance with the manufacturers specifications and in conformity with general contracting customs in this area. An Owner may substitute equivalent sound-absorbing materials if approved by the Board of Directors in advance. The Board reserves the right to require the installation and use of area rugs in portions of the second or third floor unit if, despite compliance herewith, the installation of the hard surfaced floor results in unreasonable noises or disturbances to the occupants of the unit(s) below, or other adjacent unit(s), in the reasonable opinion of the Board of Directors of the Association. Any unit owner who chooses to install a hard surfaced floor in his or her second or third floor unit must adhere to these requirements, and in proceeding with the installation in accordance herewith waives any and all claims, causes of action, or damages that the owner may incur as a result thereof, and further agrees to hold the Association, and its Board of Directors, officers, employees and agents, harmless from any damages, causes of action, difficulties,

problems, deficiencies, or failures of the hard surfaced flooring or sound absorption underlayment system.

PETS AND ANIMALS

1. A unit owner may keep two pets, which must be either dogs or domestic cats. No pet may exceed thirty (30) pounds at maturity. No exotic pets shall be permitted. No pet shall be permitted to become a nuisance to Unit Owners or occupants of Units and all pet(s) are subject to removal from the Condominium at the discretion of the Board of Directors. Notwithstanding the requirement that pets be dogs or cats and limited to two in total number, caged birds and fish are permitted in reasonable numbers.
2. No dog or cat shall be permitted outside of its Owner's Unit unless attended by an adult and on a leash. No pets are permitted in the recreation areas or facilities. Pet owners are responsible for the prompt removal and proper disposal of all excrement from all areas. No dog shall be of a dangerous breed or disposition.
3. No domestic birds of a variety that will emit sounds that can be heard in contiguous Units may be kept in a Unit.
4. No fish tank may exceed fifty (50) gallons in capacity. A Unit shall be limited to one (1) fish tank.
5. Guests of Unit Owners or tenants shall not be allowed to bring pets onto the Condominium Property.
6. Feeding of birds, raccoons, or other wild animals, or maintaining a bird feeder station, is prohibited.

MOTOR VEHICLES AND PARKING

1. Except as set forth below, only family-type non-commercial motor vehicles used for passenger transportation, and the incidental movement of personal belongings and property, may be parked in a driveway or a guest parking area. A "family-type non-commercial motor vehicle" shall be limited to those vehicles which are primarily used as passenger motor vehicles, and which have a body style consisting of two doors, four doors, hatchback or convertible, and shall also include station wagons, mini-vans and vans equipped with windows all round the vehicle and passenger seats to accommodate not less than four (4) and not more than nine (9) people, and sport utility vehicles (excluding sport utility vehicles with an open bed which are classified below as pick-up trucks).
2. All other motor vehicles, including but not limited to: (1) commercial vehicles (any vehicle used in a trade or business and having advertising or promotional information, symbols or materials affixed thereto); (2) trucks (any motor vehicle designed or used principally for the carriage of goods and including a motor vehicle to which has been added a platform, a rack, or other equipment for the purpose of carrying goods other than the personal effects of the passenger, cargo vans, and pick-up trucks (for purposes hereof, pick-up trucks shall include any sport utility vehicle that has an open bed); (3) boats; (4) campers; (5) motorcycles, scooters or mopeds; (6) recreational vehicles (vehicles having either kitchen or bathroom facilities); (7) trailers; (8) motor homes; (9) mobile homes; and any and all other vehicles other than the permitted vehicles described in the preceding paragraph, shall be prohibited.
3. Notwithstanding the foregoing parking limitations, the following exceptions shall be made: (i) service vehicles may be temporarily parked in the driveway or on the street during the time they are actually servicing a residence, but in no event overnight; (ii) boats, trailers, trucks, commercial and recreational vehicles, and other prohibited vehicles may be temporarily parked in a driveway or street when they are being actively loaded or unloaded; (iii) an Owner of a residence shall be permitted to have one truck, motorcycle or recreational vehicle park in the guest parking areas, provided the vehicle has an out-of-county license tag and is driven by a guest temporarily staying at the residence. In no event shall any vehicle permitted under this exception be parked in the Condominium for more than 48 hours, or 7 days in total per

calendar year, (iv) any of the prohibited vehicles may be parked or stored in a garage provided the garage door is kept closed at all times except when the garage is being actively used.

4. The Board of Directors of the Association shall have the authority to prohibit any vehicle that would otherwise be permitted under this provision, if the Board determines, in the exercise of its business judgment, that the vehicle constitutes a safety hazard or is unsightly. The opinion of the Board of Directors shall be binding upon the parties unless wholly unreasonable. A written opinion rendered by legal counsel that a position adopted by the Board of Directors is not unreasonable shall conclusively establish the validity of such position. All family-type non-commercial motor vehicles parked on a driveway or guest parking areas must be operable and must have a current license tag. No repairs or maintenance of vehicles is permitted except in an enclosed garage.

5. Oil or fluid leaks onto a driveway or guest parking area are the responsibility of the owner of the vehicle. Any damage from oil leaks will be repaired at the expense of the Owner of the residence from which the offending motor vehicle originated.

6. There shall be no parking on the street. No motor vehicle, trailer, boat or any other property of any nature whatsoever that is described in this provision may be parked or stored on a lawn or unpaved area.

SALES, RENTALS, AND LOANS

1. The minimum lease term is ninety (90) consecutive days, and no unit may be rented more than twice per calendar year. The total number of permanent occupants of a leased Unit is limited to two persons per bedroom. Any person staying overnight more than fourteen (14) days shall be considered a permanent occupant. Guests of lessees must be registered with the Association. The maximum stay for guests of lessees is 14 days. Guests of lessees may not use the Unit except when the lessee is also in residence. No subleasing or assignment of lease rights by the lessee is permitted.

2. Owners wishing to lease their units must follow the following procedure:

a. Submit to the Screening Committee an application signed by the Owner and the prospective tenant with reference names as required on the application form. A \$100.00 application fee must be submitted by the owner with the rental application. Such application to lease must be accompanied by a fully executed copy of the lease and submitted to the Association not less than 15 days prior to the commencement of said lease. The form of application for permission to lease is available from the Board of Directors.

b. Arrange for an interview between the Screening Committee and the applicant. All tenants are required to meet with the Screening Committee prior to occupancy of the unit.

c. It will be necessary for an Owner renting or lending their unit to furnish occupants with a copy of the Condominium Rules and Regulations and to see that they have been informed regarding mail procedures, parking of cars, and similar affairs.

d. Each lease shall contain the following covenants:

(1) "This lease may in no event whatsoever be assigned, or the unit leased hereunder sublet, without the written consent of the Board of Directors of the Association."

(2) "Lessee acknowledges having received a copy of the Rules and Regulations and having read the same: that said Rules and Regulations are an integral part of this lease with the same force and effect as if set forth herein at length; that any violation by Lessee is a substantial breach by Lessee of this lease for which the Condominium Association may institute in the name of Lessor such action or

proceedings as it may deem necessary or proper to enforce said Rules and Regulations, including, but not limited to, injunction, termination of Lease and summary proceedings to dispossess the Lessee."

f. Renewals of existing leases, including those made pursuant to options contained therein, shall require a new written approval by the Board of Directors. The Owner of a leased Unit shall submit requests for renewals or exercise of renewal options to the Board for its approval no later than 15 days prior to the beginning date of such renewal date or exercise of option.

3. The posting of real estate signs (for sale, for rent, open house, and similar signs) on the grounds, on the common elements, or in windows, is prohibited. Neither the Association nor its employees are empowered to act as sales or rental agents for Owners.

4. Unit sales must be approved by the Board of Directors before closing of the sale. A \$100.00 fee must accompany the submission of the application for approval of sale.

RULES GOVERNING BUILDING TRADES

1. No work can be performed on Saturday, Sunday or Holidays, except for emergency, and except as may be permitted by the Board of Directors of the Association.

2. Tradespeople cannot begin work until 7:00 a.m.

3. All tradespeople must leave the Condominium Property by 5:00 p.m. daily after they have cleaned up, except as may be permitted by the Board of Directors of the Association.

4. Concrete floor slabs cannot be cut or core drilled.

5. No moving can be done on Sundays or Holidays.

6. All tradespeople are required to have the proper liability insurance at all times and must give a copy of same to the Board of Directors prior to beginning a job at the Condominium

7. Any damage by tradespeople to the Common Elements will be paid for by that contractor, and the owner of the Unit who will be jointly and severally responsible.

8. Tradespeople must not play radios or recorders that can be heard outside the Unit.

9. Tradespeople must bag smoke detectors before painting or performing work that will raise sand or dust, because paint fumes, dust and sand can set off the building's fire alarm system. After the work is finished, the bags must be removed from the smoke detectors by the contractor. A fire alarm caused by failure by the trade to comply with this rule will cost the trade \$100.00 per call.

10. Smoking by tradespeople on Condominium Property is prohibited.

11. All tradespeople engaged to perform work at the Condominium must wear shirts.

ENFORCEMENT

Every Unit Owner, tenant and occupant, and their guests, family members, employees, agents, licensees, and invitees, shall comply with these Rules and Regulations, and the provisions of the Declaration, the Articles of Incorporation and the Bylaws of the Association (all as amended from time to time). Failure to comply shall be grounds for legal action which may include, without limitation, an action to recover sums due for damages, an action for injunctive relief, and any combination of such action.

In addition to all other remedies, in the sole discretion of the Board of Directors of the Association, a fine or fines may be imposed upon an Owner for failure of an Owner, his or her tenant, family, guests, invitees, lessees or employees, to comply with any covenant, restriction, rule or regulation herein or in the Declaration, or Articles of Incorporation or Bylaws, provided the following procedures are adhered to:

1. Notice. The Association shall notify the Owner or occupant of the reported or alleged infraction or infractions. Each day an infraction or violation occurs after the applicable party has received notice thereof shall be deemed to be a new infraction or violation. Included in the notice shall be a date and time of a Board of Directors meeting at which the Owner or occupant may present reasons why a fine should not be imposed. The Owner or occupant may be represented by counsel and may cross-examine witnesses.
2. Hearing. The non-compliance shall be presented to the Board of Directors and a Committee of Unit Owners formed for that purpose after which the Board of Directors and the Committee shall hear arguments concerning the alleged violation and the levy of a fine or fines. A written decision of the Board of Directors and the Committee shall be submitted to the Owner or occupant by no later than twenty-one (21) days after the Board of Directors' meeting.
3. Amount. The Board of Directors may impose a fine against the Unit Owner in such amount as may be permitted by law.
4. Payment of Fines. Fines shall be paid not later than thirty (30) days after notice of the imposition thereof.
5. Non-exclusive Remedy. These fines shall not be construed to be exclusive and shall exist in addition to all other rights and remedies to which the Association may be otherwise legally entitled.

Except as otherwise required by law, these rules and regulations shall not apply to the Developer, to the Developer's agents, employees or contractors, or to Units owned by the Developer until conveyed. They shall apply, however, to all other Owners and occupants of Units. The Board of Directors may (but need not) grant relief to one or more Unit Owners from specific rules and regulation upon written request for such relief and good cause shown (as determined by the Board in its sole opinion).

These Rules and Regulations were adopted by vote of the Board of Directors of Riverview Condominiums at Grand Haven Association, Inc. on _____, 2005.

RIVERVIEW CONDOMINIUMS AT GRAND HAVEN ASSOCIATION, INC.
RULES REGARDING OWNER INQUIRIES

1. **Purpose.** This rule is adopted to regulate the frequency and handling of "inquiries" from unit owners as that term is defined under Section 718.112(2)(a)(2), Florida Statutes.
2. **Frequency.** A unit owner may submit no more than one inquiry per calendar month. Any additional inquiries received by the Association within the same month shall be carried over to the next month and handled as provided herein, in the order received.
3. **Response.** Per the referenced statute, within 30 days of receipt of a written inquiry, delivered by certified mail, the Association shall (1) provide a substantive response, (2) notify the inquirer that the Association has requested a legal opinion from its counsel, in which event the Association shall provide the inquirer with a substantive response no later than 60 days after receipt of the inquiry, or (3) notify the inquirer that the Association has requested advice from the Division of Florida Land Sales, Condominiums, and Mobile Homes, in which event the Association shall provide a substantive response to the inquirer within 10 days of receipt of advice from the Division.
4. **Log.** The Association shall keep a log containing the following information for each certified mail inquiry: date of receipt, name of inquirer, date of first response, date of receipt of advice from counsel or Division, as applicable, and date of final response. Copies of all inquiries and responses shall be retained for a period of not less than 5 years.

**RIVERVIEW CONDOMINIUMS AT GRAND HAVEN ASSOCIATION, INC.
RULES REGARDING INSPECTION
AND COPYING OF ASSOCIATION RECORDS**

I. RECORDS DEFINED

The official records available for inspection and copying are those designated by the Florida Condominium Act, as amended from time to time.

II. PERSONS ENTITLED TO INSPECT OR COPY

Every unit owner, or a representative designated in writing, (hereinafter collectively referred to as "unit owner") shall have the right to inspect or copy the official records pursuant to the following rules.

III. INSPECTION AND COPYING

- A. A unit owner desiring to inspect the Association's records shall submit a written request to the Manager or Secretary of the Association. If known, the request must specify the particular record subject to inspection, including pertinent dates or time periods, and shall state whether the request is for inspection or a photocopy. The request must be sufficiently detailed to allow the Association to retrieve the records requested.
- B. Inspection or copying of records shall be limited to those records requested in advance, in writing.
- C. No unit owner may submit more than one request for inspection or copying of the same record in a sixty-day period.
- D. No owner may submit more than two (2) requests per month.
- E. All inspection of records shall be conducted at the Association's office or at such other location designated by the Association. No unit owner shall remove original records from the location of inspection. No alteration of the original records shall be allowed.
- F. Records shall be made available for inspection by the Association on or before the fifth working day subsequent to receipt by the Association of the written request for inspection. This time frame may be extended by written request of the unit owner. In addition this time frame shall be extended in the event records are so voluminous or otherwise in such condition as to render this time frame unreasonable. The Association shall notify the unit owner (by telephone, email, fax, in person, or by letter), that the records are available and the time, date and place for such inspection.
- G. Inspections shall be made only during office hours on days the Association office is open, or as otherwise designated by the Manager or Secretary.
- H. If a unit owner desires to obtain a copy of any record, the unit owner shall designate in writing which record is desired, or during an inspection the Owner may designate such record by use of a tab or clip upon the pages desired. Any written request shall designate the specific record or portion thereof. Copies of the record(s) shall be available within five working days of receipt of the request. In the event the above referenced time frame is impracticable due to the voluminous nature or condition of the records, then copies will be made available as soon as is practical.
- I. A unit owner shall pay twenty-five cents (25 cents) per page for regular or legal sized photocopies, payable in cash or by personal check, at the time the copies are delivered; provided however, payment in advance of copying may be required by the Secretary or Manager in their discretion, taking into account such factors as the amount of the copying charge, the payment record of an Owner, and other relevant factors.

IV. MANNER OF INSPECTION

- A. No request for inspection or copying shall be made in order to harass any unit owner, resident or Association agent, officer, director or employee.

B. All persons inspecting or requesting copies of records shall conduct themselves in a businesslike manner and shall not interfere with the operation of the Association office or office where the records are otherwise inspected or copied. The Association office, or office of inspection, shall assign one staff person to assist in the inspection and all requests for further assistance and copying during inspection shall be directed only to that staff person.

C. The Association shall maintain a log detailing:

- The date of receipt of the written request for inspection
- The name of the requesting party
- The requested records
- The date the owner was notified of the availability of the records
- The date the records were made available for inspection or copying
- The date of actual inspection or copying
- The signature of the unit owner acknowledging receipt or access to the records. Every person inspecting or receiving copies of records shall sign said log or a comparable receipt prior to inspection or receipt of copies.

V. ENFORCEMENT OF INSPECTION AND COPYING RULES

A. Any violation of these rules shall cause the immediate suspension of the inspection or copying until such time as the violator agrees in writing to comply herewith.

B. Any written requests for inspection or copying not complying with these rules shall not be honored. The Association shall indicate in writing the nature of the non-compliance and transmit same to the requesting party within five working days subsequent to receipt of the written request from the unit owner. Any verbal requests for inspection or copying may be responded to at the time by the Association representative notifying the requesting person of the existence of these rules and pointing out the necessity of complying herewith.

C. The Board of Directors may take any available legal action to enforce these rules, including the levy of fines.

**RULES REGARDING UNIT OWNER PARTICIPATION
AT ASSOCIATION MEETINGS
AT
RIVERVIEW CONDOMINIUMS AT GRAND HAVEN ASSOCIATION, INC.**

I. BOARD, AND COMMITTEE MEETINGS

A. Board and Committee Meetings Defined.

1. "Meeting of the Board of Directors" is hereby defined as a quorum of Directors gathered to discuss official Association business.
2. "Meeting of a Committee" is hereby defined as a quorum of committee members gathered to discuss the official business of the committee as set forth in the resolution creating the committee.

B. Attendance at Board and Committee Meetings.

Every unit owner shall have the right to attend Board of Director and committee meetings except as may be provided by law. No person other than a unit owner may be permitted to attend such meetings, except for persons invited or permitted to attend by the Board or Committee.

C. Participation at Meetings.

1. Every unit owner shall have the right to participate in meetings of the Board of Directors, and Committees to the extent required and permissible under applicable law, subject to the following rules.
2. Statements by unit owners at meetings shall be restricted solely to agenda items. No other statements shall be permitted except as may be authorized by the chairperson of the Board or a Committee, in their sole discretion.
3. A unit owner may speak only once on each agenda item and the owner's statement shall not exceed three minutes. The chairperson of the meeting shall give the floor to any unit owner desiring to speak subsequent to the calling of the agenda item and prior to the discussion and vote of the Board or Committee upon the agenda item. After each owner has had an opportunity to speak, the chairperson shall announce that owner statements are concluded thereby ending owner discussion on that agenda item.
4. Unit owners may not make or second motions, may not participate in discussions after owner discussion is concluded on that subject, and may not vote.

II. UNIT OWNER MEETINGS

A. Unit Owner Meeting Defined.

"Meeting of the unit owners" is defined as a quorum of unit owners gathered to discuss official Association business.

B. Attendance and Participation.

Unit owners shall have the right to attend and speak at meetings subject to the following rules.

1. Statements by unit owners, at meetings shall be restricted solely to agenda items and other matters that may properly come before a unit owner meeting.

2. A unit owner will be permitted to speak only once on each agenda item, or any other topic properly before the membership, and the owner's statement shall not exceed three minutes. The chairperson of the meeting shall open the floor to unit owner statements subsequent to the calling of the agenda item, and prior to the vote of the owners upon the agenda item.

III. ROBERTS RULES OF ORDER (LATEST EDITION)

Shall be applicable to and govern all Association meetings when not in conflict with the Declaration of Condominium, the Article of Incorporation and Bylaws of the Association, or rules, policies and procedures adopted from time to time by the Board.

IV. TAPE RECORDING OR VIDEOTAPING OF BOARD, COMMITTEE AND UNIT OWNER MEETINGS

- A. Any unit owner may tape record or videotape a Board, Committee or Unit Owner meeting subject to the following rules.
 1. Any audio or video equipment must be assembled and placed in position not less than 15 minutes prior to the scheduled time for commencement of the meeting unless the equipment is handheld and small in size. The Association may direct the location to be used for this purpose which shall allow for effective recording by the owner while preserving the rights of other owners to observe, hear, and participate at the meeting with minimal distraction.
 2. No equipment shall produce distracting sound or light emissions.
 3. No person may move about the meeting room to facilitate the recording.
 4. Any unit owner wishing to record a meeting must give not less than 24 hours advance written notice to the Secretary or Manager. Any unit owner who records a meeting does so based upon the understanding and condition that they must make an unedited copy of their audio or video tape available within thirty days after the meeting to the Association, if requested by the Association and at Association expense.

V. ENFORCEMENT OF MEETING RULES

A. Ejection.

1. Any person not authorized by law to attend a meeting shall be prohibited from attending the meeting or ejected therefrom.
2. Any unit owner who fails to comply with these rules shall be subject to ejection in the sole discretion of the chairman. The chairman shall give any non-complying person one warning regarding ejection and thereafter may call for immediate ejection of that person, and the removal of any of their equipment.
3. The chairman of the meeting may appoint a sergeant of arms who at the direction of the chairman shall either remove the unauthorized person or contact a law enforcement representative to remove such person.

B. Legal Action.

The Board of Directors may take whatever action which is appropriate at law or in equity against any person who fails to comply with these rules.

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, REFERENCE SHOULD BE MADE TO THIS CONTRACT AND THE DOCUMENTS REQUIRED BY SECTION 718.503 FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A PURCHASER OR LESSEE.

ANY PAYMENTS IN EXCESS OF TEN PERCENT (10%) OF THE PURCHASE PRICE MADE TO THE DEVELOPER PRIOR TO THE CLOSING, PURSUANT TO THE TERMS OF THIS CONTRACT, MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

**RIVERVIEW CONDOMINIUMS AT GRAND HAVEN
PURCHASE AND SALE AGREEMENT**

This Agreement of Purchase and Sale made and entered into by and between **Whitehall Homes at Grand Haven, Ltd.**, a Florida limited partnership, hereinafter called "Seller", whose address is 290 Cocoanut Ave., Sarasota, Florida 34236, and _____

whose address is _____, and telephone number is (____) _____, and email address is _____ hereinafter called "Purchaser." The date of the Agreement (Effective Date) shall be the date when the last one of the Purchaser or Seller has signed this Agreement.

The parties hereto agree that Seller shall sell and Purchaser shall purchase the following described property under the terms and conditions hereinafter set forth:

Unit No. _____, Building _____, RIVERVIEW CONDOMINIUMS AT GRAND HAVEN, according to the Declaration thereof, as recorded or to be recorded in the Public Records of Flagler County, Florida together with the limited common elements, and the undivided share in the common elements and common surplus, appurtenant thereto.

The address of said unit is: _____.

This contract is made upon the consideration of the following terms and conditions:

1. Purchase Price. The purchase price of _____ Dollars (\$_____) shall be paid as follows:

- | | | |
|----|---|----------|
| A. | Initial 10% deposit upon execution of this agreement | \$ _____ |
| B. | Additional deposit due within 5 days after Buyer is notified of Seller's application for the permit for the building containing the Unit to bring deposit to 20% of Purchase Price. | \$ _____ |
| C. | Total deposit | \$ _____ |
| D. | Balance due from Purchaser at closing
(plus closing costs and extras that have not been paid as of the date of the closing and other prorations provided herein). | \$ _____ |

2. Purchaser's Financing Arrangements. If Purchaser desires to obtain financing from a lending institution in connection with this transaction, Purchaser agrees to make application for such financing with a mortgage lender within fifteen (15) days from date of this agreement and to use all good faith and diligence to obtain such commitment including, but not limited to, providing all necessary documents, statements, and fees requested by any such proposed lender. Notwithstanding the foregoing, Purchaser acknowledges that

the procuring of any such financing is not a condition of this contract and is the sole responsibility of Purchaser.

3. Deposits. The deposit(s) will be refunded, upon receipt of a written request, at any time within fifteen days of the Effective Date of this Agreement, and shall otherwise be refunded as provided in the Escrow Agreement provided to Purchaser as part of the Prospectus materials. The deposits shall be made payable to, and deposited with Keystone Title of Palm Coast LLC, 6015 A1A South, St. Augustine, Florida 32080, as Escrow Agent, pursuant to an Escrow Agreement and Chapter 718, Florida Statutes, which amount shall be applied to the cash due at the time of closing. Escrow Agent shall furnish Purchaser a receipt for deposits paid, upon request. Deposits will be placed in an interest bearing account. All interest will accrue to the party ultimately entitled to the deposit as provided in the Escrow Agreement. Purchaser acknowledges that Purchaser will be required to pay income tax on all interest earned, if any, and agrees to execute such documentation, including without limitation IRS Form W-9, as may be reasonably requested by Escrow Agent. Any deposit over ten percent (10%) of the purchase price will be disbursed to Developer upon its request for construction purposes.

4. Cancellation. If Purchaser should cancel this Agreement according to the provisions of the contract, or otherwise be entitled to a return of their deposit, the complete documents provided with this Agreement as required by Sections 718.503 and 718.504, Florida Statutes, must be returned to Seller along with the written request for return of deposit.

5. Title Insurance and Closing Expenses. Prior to closing, Seller agrees to obtain and deliver to Purchaser a title insurance binder in a sum equal to the purchase price evidencing a marketable fee simple title to the Unit in Seller, subject only to the exceptions set forth in Paragraph 7A hereof. Subsequent to closing, Seller will obtain and deliver to Purchaser a title insurance policy insuring a marketable fee simple title in Purchaser subject only to the exceptions set forth in Paragraph 7A hereof. Purchaser's share of the closing costs, including the cost and expense of the owners title insurance commitment and owners title insurance policy, recording fees, and documentary stamps on the deed at the current rates, shall equal 1.50% of the Total Purchase Price of the Unit, inclusive of change orders (provided however, that in the event the actual closing costs do not equal or exceed the amount of the 1.50% closing fee, Seller shall refund the remaining monies to Purchaser at closing). Such sum shall be included on the Closing Statement and paid by Purchaser at the time of closing in addition to the Total Purchase Price. Purchaser shall also pay any increase in the rates for documentary stamps or recording fees from the Effective Date. In the event that the Purchaser is obtaining mortgage or other financing the Purchaser shall be responsible for all fees, charges, costs and expenses related to such financing, including, without limitation, all mortgage application, commitment and loan closing fees, charges, costs and expenses, the title insurance premium for any mortgage title insurance commitment and policy, including endorsements, as well as all other costs, fees and expenses incurred at Purchaser's request in connection with closing this transaction. If Buyer's Lender requires additional title insurance policies, endorsements, or updates, Seller's Closing Agent will do so at Buyer's expense, if requested. Each party shall pay their own attorneys' fees, if any. Purchaser shall be responsible for payment for all deposits and other charges levied by public or private utilities in order to initiate service to Purchaser's unit. Annual assessments due the Master Association and Palm Coast Community Service Corporation, and assessments for the current and subsequent quarter for common expenses payable to the Condominium Association, shall be prorated as of the closing date, due at closing, and paid by Purchaser. An initial contribution to the working capital of the condominium association, in an amount equal to one quarterly payment of assessment, shall be due at closing and paid by Purchaser. Ad valorem taxes for the year of closing shall be prorated as of the closing date, due at closing, and shall be paid by Purchaser. If the unit has not been separately assessed for the year of closing, taxes for the entire parcel of property constituting the condominium shall be computed and apportioned among the units in the condominium and prorated at closing, with Purchaser's share payable at closing by Purchaser. A bond issue (1997A Due on Sale Bonds) due the Grand Haven Community Development District (District) shall be repaid at the time of closing on the unit by the developer out of proceeds from the sale of the unit. The unit's share of the District's cost of the maintenance and operation of the infrastructure, through assessments and taxes levied by the District, and the unit's share of another bond issue (1997B Revenue Bond), which is \$489.00 per year, shall be prorated at closing for the year of closing. The Purchaser shall be solely

responsible for all taxes and assessments levied or due the District after closing. The operating expense assessments are collected by the Flagler County Tax Collector as part of the annual non-ad valorem tax bill and are estimated to total \$1,200+25.00 per unit for the period of October 1, 20065 through September 30, 20076.

6. Substantial Compliance with Plans/Completion of Unit

A. Construction of Purchaser's Unit and all appurtenances thereto including limited and common elements shall be substantially in accordance with the plans and specifications therefore which are available for review at the Seller's sales office during normal business hours. Seller may substitute materials, appliances, fixtures, equipment, and modify the plans and specifications, as Seller may deem reasonably appropriate or as may be necessitated by material availability or construction requirements in the field, at any time prior to the recording of a surveyor's certificate certifying the substantial completion of the Building and establishing the "as built" location and dimensions of the Building. Seller agrees that any resulting substitutions or modifications shall not substantially decrease the market value of the Unit. Buyer acknowledges that, due to expansion, contraction, settlement or natural shrinkage, cracks may appear in stucco, concrete walkways, driveways and slabs, and agrees that such cracks, within industry standards, shall be deemed "expected minor defects" and not construction defects. If any feature of the plans and specifications is deleted for any reason, the purchase price should be reduced by the amount of the direct cost attributable to the Property, which would have been incurred by Developer upon installing such feature; such reduction constitutes the total extent of Developer's liability to buyer in connection with such deletion. If Purchaser has the right to make any selections and fails to make such selection in writing within 10 days of a written request from Seller, then Seller shall and is hereby authorized by Purchaser to make such selection. Seller shall notify Purchaser of any such selection made by Seller within a reasonable time. Further, any selection so made by Seller shall not, in any way, relieve Purchaser from any of Purchaser's obligations under this Contract.

B. Seller agrees to construct the Unit, utility services and access thereto and Common Element facilities serving the Unit in accordance with its construction schedule and deliver the Unit to the Purchaser not later than two (2) years from the date of this Agreement, subject to the availability of labor and materials and other conditions beyond Seller's control, including, without limitation, acts of God, acts of governmental authorities, flood, hurricane, strikes, riots, labor conditions, shortages, inability to obtain materials, moratoria, or any other preventative action taken by any applicable governmental authority. The estimated latest date of completion set forth in this Agreement shall be extended by the same number of days delayed should a delay occur due to any of the foregoing conditions beyond the control of Seller. Subject to the foregoing conditions beyond Seller's control, it is the intent thereof to bind Seller to deliver the completed Unit not later than two (2) years from the date of this Agreement and to give Purchaser the rights and remedies set forth in this Agreement in the event the Unit is not so completed and delivered to Purchaser within the two (2) year period.

C. Any furniture, window treatments, decorative items, special painting and wallpaper, upgraded or optional floor coverings, appliances, or any other features or items used for sales promotional purposes in model units, or displayed in brochures, are not included in the price unless specifically identified as such. Refer to Developer's list of standard features included in the base price. Any extras ordered by Purchaser by separate addendum to this Agreement shall be paid for by Purchaser when ordered. Purchaser acknowledges and agrees that depending upon the timing of this Agreement and the current stage of construction of the Unit, Purchaser may be entitled to make selections of various colors and option items, provided the Unit has not passed a certain state of completion as may be determined solely by Seller. If Purchaser has the right to make any selections and fails to make such selection in writing within 10 days of a written request from Seller, then Seller shall and is hereby authorized by Purchaser to make such selection. Seller shall notify Purchaser of any such selection made by Seller within a reasonable time. Further, any selection so made by Seller shall not, in any way, relieve Purchaser from any of Purchaser's obligations under this Agreement. Purchaser agrees not to hire or engage any contractors, or any other persons or firms to do any work in the Unit while the Unit is under construction and until after closing on the

purchase of the Unit pursuant to this Agreement. Possession of the Unit shall transfer to Purchaser upon such closing.

D. Purchaser understands and agrees that the Condominium is a construction site and constitutes a danger to those who may enter. Purchaser shall not enter onto the Condominium prior to receiving title to the Unit as provided for in this Agreement unless authorized and accompanied by Seller's representative. Any unauthorized unaccompanied entry by Purchaser shall constitute a breach of this Agreement by Purchaser at Seller's election. Buyer agrees not to issue any instructions to any person working on the Property, nor will Buyer have any work done on the Property, nor store any of Buyer's possessions thereon, prior to Closing. Equitable title to the property shall remain with Developer. Any authorized entry by Purchaser onto the Condominium prior to closing shall be done at Purchaser's own risk and in compliance with all federal, state and local safety (laws) and requirements. Purchaser waives, releases and agrees to indemnify Seller, its officers, directors, employees, agents, subcontractors and suppliers from any and all claims, losses or damages suffered or incurred by Purchaser, Purchaser's family members or guests, as a direct or indirect result of any such entry onto the home or lot.

E. Construction of Purchaser's Unit and all appurtenances thereto including limited and common elements shall be substantially in accordance with the plans and specifications on file with the County, but nonmaterial deviations therefrom shall be accepted to Purchaser as long as the value and marketability of the unit are not materially and adversely affected. The issuance of a certificate of occupancy for the residence by Flagler County shall be deemed conclusive evidence that the residence was constructed in compliance with applicable building codes. All square footages in the Prospectus, and other written documentation, or made verbally, are approximate and subject to change.

7. Closing. The Seller shall notify the Buyer in writing of the closing date, which closing date shall be within five (5) days after issuance of a certificate of occupancy for the Unit. The closing shall take place at the Grand Haven Sales Center, or at such other place as Seller shall designate in writing. If Buyer is unable to physically attend said closing, Buyer shall pay any overnight mail delivery charges that Seller incurs as a result. If Buyer will not be present at closing, Buyer agrees, within 2 days of receipt of closing documents, to return by Federal Express or similar carrier any needed documents properly executed and any remittance or responses required for closing. If no date is completed, then on a date designated by Seller, which shall be no later than five (5) days after the mortgage approval, if applicable, is obtained, and the 15 day rescission period is either expired or waived by the Purchaser. Seller shall give Purchaser written notice of the closing date. The Purchaser hereby agrees to pay, and authorizes the closing agent to disburse a payment of Two Hundred Dollars (\$200.00) per day to the Seller to offset carrying costs on the Unit and loss of revenue resulting from any delay in closing caused by the Purchaser. Further, all prorations shall be made as of the date the closing was originally scheduled. Purchaser will be given an opportunity to inspect the Unit prior to closing and to complete a punch list listing items needing correction. Seller will correct all defects as soon as possible, however, no punch list items shall be grounds for deferring the closing, and no escrows or holdbacks of closing funds will be permitted. If a Buyer, or Buyer's representative, does not inspect prior to the Closing, Buyer shall be deemed to have waived his right to such an inspection. Purchaser shall not be allowed to take possession of the Unit prior to closing the purchase.

At the closing, all sums due the Seller from the Purchaser shall be paid by way of cash, cleared wired funds, or cashier's check drawn on a bank having offices in Flagler County, Florida in U.S. Dollars. At the closing, the Seller shall deliver to the Purchaser the following documents:

A. Warranty Deed subject to:

Declaration of Condominium, Articles of Incorporation and Bylaws of the Condominium Association, exhibits attached to the foregoing, and all amendments thereto; Second Amended and Restated Declaration of Covenants, Conditions and Restrictions for Grand Haven Master Association, the Articles of Incorporation and Bylaws for Grand Haven Master Association, Inc., exhibits attached to the foregoing, and all amendments thereto; the Declaration of Restrictions and Protective Covenants for River Club, the Articles of

Incorporation and Bylaws of Palm Coast Community Service Corporation, exhibits attached to the foregoing, and all amendments thereto; the documents establishing and regulating the Grand Haven Community Development District, including assessment and tax notices and obligations thereof; the ordinances, statutes, notices, and documents governing the River Club Development of Regional Impact; covenants, conditions, limitations, restrictions, reservations, easements, agreements, and other matters of public record now or hereafter granted by the Seller or imposed by governmental authorities having jurisdiction or control over the subject property; zoning, building code, ordinances, regulations, rights or interest vested in any municipal, county, state or federal government or agency; any mortgage executed by Purchaser encumbering the unit; taxes and assessments for the current year and subsequent years, including taxes due the Grand Haven Community Development District; and such other standard printed exceptions contained in the standard ALTA Owner's title insurance policy issued in Flagler County.

- B. A title insurance binder from a licensed title company committing it to issue a title insurance policy on the subject unit subject to those items set forth in subparagraph A above.
- C. No Lien Affidavit.
- D. Closing Statement.

If defects in title are discovered, Developer shall have sixty (60) days to cure such defects, and the closing shall be extended accordingly. If the defects are not cured by the extended closing date, Buyer may elect to waive uncured defects and complete the purchase without adjustment in the price, or buyer may elect to terminate this Agreement, in which event all payments made by Buyer pursuant hereto shall be refunded to Buyer and this Agreement shall terminate and the parties have no further rights or obligations hereunder.

8. Condominium Documents. The Condominium will be created or has been created pursuant to a Declaration of Condominium to be recorded in the Public Records of Flagler County, Florida. Said Declaration includes a survey of the real property, Articles of Incorporation, and Bylaws of the Condominium Association, and the nature and incidents of ownership. Purchaser's share in the common elements and the particulars of Purchaser's interest in same are to be determined solely by reference to said Declaration and Exhibits. The Purchaser agrees that the purchase and occupancy of the Unit will, at all times, be subject to the provisions of the above referenced instruments and documents (sometimes herein called "Condominium Documents"). The Seller reserves the right to amend any of said instruments and documents provided that (i) a copy of said amendment is transmitted to the Purchaser, and (ii) if the amendment materially alters or modifies the offering in a manner that is adverse to Purchaser, Purchaser shall have an additional fifteen (15) day cancellation period.

9. Default. The following shall constitute events of default by Purchaser:

- (i) Failure to consummate this purchase and sale and/or execute all documents reasonably required by Seller and pay the balance of the purchase price;
- (ii) Failure to comply with any other term or condition of this Purchase Agreement.

In the event of default by the Purchaser Seller shall have the option, in its sole discretion, to declare a default, in which event any and all deposits paid, together with accrued interest thereon, if any, shall be retained by Seller as agreed upon liquidated damages, or Seller may grant a written extension to Purchaser providing Purchaser with an additional period to close the unit, in which event Purchaser shall be obligated to pay the daily liquidated damages provided in Paragraph 7 of this Agreement. In this regard, Purchaser acknowledges that exact damages are incapable of being ascertained by virtue of the fact that Seller has removed the subject unit from the market. Purchaser further acknowledges that the sum being retained by Seller, as liquidated damages, is a fair and reasonable sum to compensate Seller and is in no way or manner intended to be a penalty. Upon Purchaser's default, all Purchasers' rights in this Agreement shall

end and Seller may resell the Condominium Unit without any accounting to Purchaser.

If Seller refuses to perform under this Agreement, all deposits shall be returned to Purchaser on demand together with any interest earned thereon and Purchaser shall otherwise have the right to pursue legal or equitable remedies available to Purchaser under applicable laws.

10. **Notices.** Notice to either party shall be deemed as properly given when mailed to the addresses of Seller and Purchaser set forth in the Preamble as follows:

- (a) Within the continental United States, by certified mail, return receipt requested, with sufficient postage stamps affixed or by express mail, Federal Express or a similar express mail service;
- (b) Without the continental United States by telegram or telex, which will be deemed received by said party two (2) days after the transmission of said telegram or telex.

11. **Insulation.** The types, thickness and R-values of the insulation Seller intends to install that will directly affect the Unit are as follows:

	Location	Type	Thickness	R-Value
4.2 30	Exterior Walls	Rigid Insulation	1"	R-
	Ceiling on top floor units	Batt fiberglass	6" average	R-

Purchaser understands that the R-values given are based solely on information provided Seller by the manufacturers of the insulation and that Seller is not responsible for their errors. These insulation disclosures are subject to Seller's right to make changes and to applicable limitations of liability stated in this Agreement. Seller reserves the right to substitute products of equal R-value. Field applied, blown or sprayed insulation products may vary in thickness due to installation procedures. All dimensions are considered nominal at the time of product installation. Seller cannot control the movement of insulation products in areas where ventilation is uncontrolled or is subject to airflows that might move the insulation to areas other than the original placement area. In accordance with Sections 553.9085 and 553.995, Florida Statutes, a purchaser of real property with a building for occupancy located thereon may request an energy performance level display card and an energy-efficiency rating on the building. Purchaser hereby releases Seller from any responsibility or liability for the accuracy or level of the rating and Purchaser understands and agrees that this Agreement is not contingent upon Purchaser approving the rating, that the rating is solely for the Purchaser's own information and that Purchaser will pay the total cost of obtaining the rating. A copy of an information brochure prepared and provided at no cost by the Department of Community Affairs Codes and Standards Office is attached to this Agreement. Purchaser hereby acknowledges that they have received a copy of the information brochure and waives the opportunity to obtain an energy-efficiency rating on the Unit.

12. **RIGHT TO CANCEL.** THIS AGREEMENT IS VOIDABLE BY PURCHASER BY DELIVERING WRITTEN NOTICE OF THE PURCHASER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE PURCHASER, AND RECEIPT BY PURCHASER OF ALL OF THE ITEMS REQUIRED TO BE DELIVERED TO HIM BY THE DEVELOPER UNDER SECTION 718.503, FLORIDA STATUTES. THIS AGREEMENT IS ALSO VOIDABLE BY PURCHASER BY DELIVERING WRITTEN NOTICE OF THE PURCHASER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF RECEIPT FROM THE DEVELOPER OF ANY AMENDMENT WHICH MATERIALLY ALTERS OR MODIFIES THE OFFERING IN A MANNER THAT IS ADVERSE TO THE PURCHASER. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. PURCHASER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 15 DAYS AFTER THE PURCHASER HAS RECEIVED ALL OF THE ITEMS REQUIRED. PURCHASER'S

RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING. FIGURES CONTAINED IN ANY BUDGET DELIVERED TO THE BUYER PREPARED IN ACCORDANCE WITH THE CONDOMINIUM ACT ARE ESTIMATES ONLY AND REPRESENT AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF THE PREPARATION OF THE BUDGET BY THE DEVELOPER. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS. SUCH CHANGES IN COST DO NOT CONSTITUTE MATERIAL ADVERSE CHANGES IN THE OFFERING.

13. **Florida Law Severability.** Any disputes that develop under this Agreement will be settled according to Florida law. The invalidity or unenforceability of any part of this Agreement under Florida law shall not affect the validity or enforceability of the remainder.

14. **Attorney's Fees.** The non-prevailing party shall be liable for the prevailing party's reasonable attorney's fees and court costs incurred in connection with litigation relating to this Agreement, including, but not limited to, attorney's fees incurred in trial, post judgment, appellate and bankruptcy proceedings.

15. **Time of the Essence.** Performance at the times stated in this Agreement is of absolute importance and any failure to perform at those specific times shall constitute a default, time being of the essence of all matters in this Agreement.

16. **Warranty disclaimer.** Developer provides the warranties set forth under Section 718.203, Florida Statutes. Developer/seller makes no other warranty, express or implied and specifically makes no warranty as to merchantability or fitness for a particular purpose. Developer/seller hereby expressly disclaims any and all other warranties including, but not limited to, any common law implied warranties of fitness for a particular purpose, merchantability, and/or compliance with the record plans and specifications. Further, Developer/seller shall not be liable for consequential damages caused by a warranted item. Further, Developer/seller gives no warranty express or implied, with respect to the existence of or levels of radon or radon progeny or any other indoor air pollutant. The provisions of this paragraph shall survive the closing.

Seller makes no guaranty or warranty that any alarm or smoke detection system installed in the Unit or other Condominium Property will prevent or lessen the effects or consequences of burglaries, fire, or other occurrences which the systems are designed to prevent or monitor. Seller shall not be liable for loss or damage to property or for personal injury or death arising directly or indirectly from the failure of any such system or from the failure or negligence of any security company, or its employees, in connection with the installation, maintenance, monitoring, or operation of any such system.

Buyer hereby acknowledges that Developer has not made and does not make any representations or warranties whatsoever relating to security services to be provided to Buyer, to the project, or to Buyer's individual Unit. Developer shall have absolutely no responsibility for providing any security services for Buyer, for the project, or the Buyer's individual Unit. Buyer assumes responsibility for providing security services for Buyer and Buyer's guests and invitees, and Buyer shall not hold Developer liable with respect to failure to provide such security services. Buyer is not purchasing said Unit based upon any representations or warranties by Developer with respect to any security or safety measures, procedures or actions to be undertaken by Developer. Developer specifically disclaims any warranty, of any type, with regard to any security system that may be installed in individual units of the Condominium.

Every newly constructed residential dwelling, including the unit subject to this Agreement, contains products that have water, powders, solids, and industrial chemicals. These materials and substances will and do contain mold, mildew, fungus, spores, and chemicals that may cause allergic or other bodily reactions in certain individuals. The construction products used in building your unit contain, among others, some of the following chemicals in measurable amounts: water (contains or allows growth of molds, mildew, and fungus; formaldehyde (e.g. in carpeting and pressed wood products); arsenic (e.g. in treated wood products); fiberglass (e.g. in insulation products); petroleum and petroleum products (e.g. in vinyl and plastic products); and methylene chloride (e.g. in paint thinners). You should consult with your physician to

determine the molds, mildews, fungus, spores, or chemicals that may adversely affect you or members of your family. Leaks, wet flooring, and moisture will contribute to the growth of molds, mildews, fungus, or spores. Buyer understands and accepts the responsibility to keep the unit clean, dry, well-ventilated, and free of contamination. **Buyer understands and agrees that the Seller, and its employees, officers, directors, agents, contractors and suppliers, are not responsible, and hereby disclaim any responsibilities for, any illness or allergic reactions that the Buyer, or other occupants of the unit, may experience as a result of mold, mildew, fungus, spores, or chemicals that are commonly found in new construction products.**

Seller provides, at its expense, a Home Buyers Warranty VI per the warranty materials delivered at closing. This warranty coverage from an independent company not affiliated with Seller provides protection for ten years against certain defined and qualified catastrophic structural failures, and a two- year limited warranty on defined and qualified portions of the plumbing, electrical, and mechanical systems within the unit.

17. Construction Industries Recovery Fund. Pursuant to Section 489.1425 Florida Statutes, Seller provides the following notice: **PAYMENT MAY BE AVAILABLE FROM THE CONSTRUCTION INDUSTRIES RECOVERY FUND IF YOU LOSE MONEY ON A PROJECT PERFORMED UNDER CONTRACT, WHERE THE LOSS RESULTS FROM SPECIFIED VIOLATIONS OF FLORIDA LAW BY A STATE-LICENSED CONTRACTOR. FOR INFORMATION ABOUT THE RECOVERY FUND AND FILING A CLAIM, CONTACT THE FLORIDA CONSTRUCTION INDUSTRY LICENSING BOARD AT THE FOLLOWING TELEPHONE NUMBER AND ADDRESS: (850) 487-1395. 1940 MONROE STREET, TALLAHASSEE, FLORIDA 32300-0783.**

18. Homeowner Association Disclosure. The Disclosure Summary is required by Section 689.26, Florida Statutes, and is incorporated into this Agreement. **IF THE DISCLOSURE SUMMARY REQUIRED BY SECTION 720.601, FLORIDA STATUTES (FORMERLY SECTION 689.26), HAS NOT BEEN PROVIDED TO THE PROSPECTIVE PURCHASER BEFORE EXECUTING THIS CONTRACT FOR SALE, THIS CONTRACT IS VOIDABLE BY BUYER BY DELIVERING TO SELLER OR SELLER'S AGENT OR REPRESENTATIVE WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 3 DAYS AFTER RECEIPT OF THE DISCLOSURE SUMMARY OR PRIOR TO CLOSING, WHICHEVER OCCURS FIRST. ANY PURPORTED WAIVER OF THIS VOIDABILITY RIGHT HAS NO EFFECT. BUYER'S RIGHT TO VOID THIS CONTRACT SHALL TERMINATE AT CLOSING.**

19. Golf Course and Country Club Disclosure. Crescent Resources, LLC is the owner of the 18-hole golf course, and related amenities and facilities, which do not and shall not constitute part of the common areas available for use by unit owners in this Condominium. Purchaser understands, acknowledges, and agrees that purchase of a unit does not confer upon Purchaser any interest in or right to use any golf course, country club, or related amenities and facilities now or hereafter constructed or operated by Crescent Resources, LLC, or any other party. Purchaser understands and agrees that Purchaser may apply for membership in such golf course and/or country club; provided, however, membership or use of any such golf course and/or country club shall be subject to the terms, conditions, and rules enacted from time to time of the owner or operator thereof, subject to any fees and charges imposed from time to time by such owner or operator, and subject to availability. Moreover, Purchaser acknowledges and agrees that, by purchasing a unit and becoming a property owner in the District and a member of Grand Haven Master Association, Inc., Purchaser and any subsequent purchaser from Purchaser do not acquire any vested right or easement, prescriptive or otherwise, to use or continue to use any such golf course, country club, or the facilities at this or anytime, unless application for membership is made and accepted as set forth above. Purchaser hereby acknowledges and agrees that any information provided Purchaser by Crescent Resources, LLC, Grand Haven Golf Course, LLC, or its agents regarding membership and/or use of any golf course or other country club recreational facilities by Purchaser is provided wholly as a matter of convenience to Purchaser, and it is not warranted or represented to Purchaser that Purchaser can obtain membership in any such golf course or country club.

20. Pre-Sale Requirement. If Seller has been unable to obtain purchase agreements for at least one-half the units in the building in which the unit hereunder is to be located by September 15, 2004, Seller may

unilaterally terminate this Agreement by delivery of written notice to Purchaser and, upon refunding to Purchaser all deposits, including any interest earned on such deposits, Seller shall have fulfilled all of Seller's obligations to Purchaser under this Agreement whereupon this Agreement shall be automatically terminated and Seller and Escrow Agent shall be released from any and all duties, liabilities, and obligations hereunder.

21. Survival and Incorporation. The provisions and disclaimers in this Agreement that are intended to have effect after the closing shall survive the closing. The explanations and disclaimers set forth in the Condominium Documents are incorporated into this Agreement.

22. Radon Gas. Florida law requires that the following statement be made in any contract for the sale of a residential dwelling; Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

23. Broker. Seller and LandMar Realty Group, Inc. (Broker) hereby disclose that pursuant to a separate agreement, Broker is the exclusive agent and real estate broker for the sale of each unit in the Condominium and is entitled to the exclusive right to sell all units in the Condominium and to be paid a commission on all sales contracts entered into by Seller. At the closing between Seller and Purchaser, Seller shall pay a sales commission due to Broker and _____ (the Cooperating Broker) pursuant to a separate agreement between Seller and Broker. By signing this Agreement, Purchaser represents and warrants to Seller that this Agreement was not procured by any real estate broker and that Purchaser shall indemnify and hold Seller harmless for and from any claim to a real estate commission arising out of this sale made by any broker other than the Broker, and Cooperating Broker listed herein, if any, and will pay the reasonable costs and expenses of defending against any such claim, including reasonable attorney fees for trial and appellate proceedings. This warranty and agreement shall survive the closing of this transaction. Broker and Cooperating Broker, if any, agrees that its commission shall be payable only in the event of and at the time of closing this transaction, and that if this transaction does not close for any reason, then no commission shall be payable even though the earnest money deposits may have been forfeited to Seller.

24. Assignment/Recording. This Agreement shall be binding upon the parties hereto, and their heirs, personal representatives and successors. This Agreement may not be assigned by Purchaser without the prior written consent of the Seller, which may not be unreasonably withheld. This Agreement shall not be recorded in the office of the clerk of any Circuit Court of the State of Florida and any recording of same by the Purchaser shall be considered a material breach of this Agreement.

25. Risk of Loss. Prior to closing, Seller shall assume all risk of loss by reason of fire, windstorm, or other casualty. If casualty occurs prior to closing, Seller may, at Seller's option, either cancel this Agreement and direct the escrow agent to return all deposits placed hereunder, in which event this Agreement shall be void and of no effect, or rebuilt as soon as possible, in which event this Agreement shall be in full force and effect, provided however, that such reconstruction is accomplished within the time specified in this Agreement. Under no circumstances shall Purchaser have any interest in any insurance proceeds attributable to said casualty.

26. Integration. This Agreement supersedes any and all previous understandings and agreements between the parties. This Agreement represents the entire agreement between the parties. No representations or inducements prior hereto, which are not included and embodied in this Agreement, shall be of any force or effect. This Agreement may only be amended or modified by an instrument in writing signed by Seller and Purchaser.

27. Multiple Purchasers. If two or more persons are named as Purchaser herein, any one of them is hereby authorized by the other or others to act as agent for, with the right to bind, the other(s) in all matters and of every kind and nature with respect to this Agreement. If the Purchaser is married, and the Purchaser's spouse is not named as a Purchaser herein, Purchaser shall have the duty to obtain

Purchaser's spouse's execution of mortgage and other closing documents as required by lender, closing agent and Seller. Failure of Purchaser's spouse to do so shall constitute Purchaser's default hereunder.

28. Construction Loan. All terms and provisions of this Agreement are and shall be subject and subordinate to the lien of any construction loan mortgage previously or subsequently made (the "mortgage"), and any advances previously or subsequently made or incurred pursuant to the terms of the mortgage, incidental to it, or to protective security as to the full extent of it, without the execution of any other instrument by Purchaser to effectuate this subordination. Purchaser acknowledges that Seller will require financing for the construction of the units within this condominium and hereby agrees that this Agreement and all of Purchaser's rights and interest hereunder are subject and subordinate to the mortgage encumbering the property as security for the construction financing. The existence of the lien of a mortgage for construction financing shall not be an objection to title, it being expressly understood that upon closing pursuant to the terms herein, Purchaser's Unit shall be released from the lien of the mortgage.

29. CHAPTER 558 NOTICE OF CLAIM. CHAPTER 558, FLORIDA STATUTES CONTAINS IMPORTANT REQUIREMENTS YOU MUST FOLLOW BEFORE YOU MAY BRING ANY LEGAL ACTION FOR AN ALLEGED CONSTRUCTION DEFECTS IN YOUR HOME. SIXTY DAYS BEFORE YOU BRING ANY LEGAL ACTION, YOU MUST DELIVER TO THE OTHER PARTY TO THIS CONTRACT A WRITTEN NOTICE REFERRING TO CHAPTER 558 OF ANY CONSTRUCTION CONDITIONS YOU ALLEGE ARE DEFECTIVE AND PROVIDE SUCH PERSON THE OPPORTUNITY TO INSPECT THE ALLEGED CONSTRUCTION DEFECTS AND TO CONSIDER MAKING AN OFFER TO REPAIR OR PAY FOR THE ALLEGED CONSTRUCTION DEFECTS. YOU ARE NOT OBLIGATED TO ACCEPT ANY OFFER WHICH MAY BE MADE. THERE ARE STRICT DEADLINES AND PROCEDURES UNDER THIS FLORIDA LAW WHICH MUST BE MET AND FOLLOWED TO PROTECT YOUR INTERESTS.

30. Section 689.261, Florida Statutes requires the following disclosure be made to a purchaser of residential property.

BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.

THE GRAND HAVEN COMMUNITY DEVELOPMENT DISTRICT IMPOSES TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THIS PROPERTY THROUGH A SPECIAL TAXING DISTRICT. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED BY LAW.

ANY PAYMENTS IN EXCESS OF TEN PERCENT (10%) OF THE PURCHASE PRICE MADE TO THE DEVELOPER PRIOR TO THE CLOSING, PURSUANT TO THE TERMS OF THIS CONTRACT, MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

PURCHASER:

Date: _____

SELLER:

WHITEHALL HOMES AT GRAND HAVEN, LTD.
a Florida limited partnership,
by its general partner,

WHITEHALL HOMES AT GRAND HAVEN, INC.,
a Florida corporation
By: _____

Date: _____

RONALD MUSTARI, PRESIDENT

ESCROW AGENT:

RECEIPT of the above deposit is hereby acknowledged.

Date: _____

KEYSTONE TITLE OF PALM COAST LLC,
a Florida limited liability company

By: _____
VICKI A. RIANDA, MANAGING AGENT

RECEIPT FOR CONDOMINIUM DOCUMENTS

The undersigned acknowledges that the documents marked with an 'X' below, have been received, or as to plans and specifications, made available.

Name of Condominium: Riverview Condominiums at Grand Haven
Address of Condominium: 200 Riverfront Drive, Palm Coast, Florida 32137

Place a check in the column by each document received or, for the plans and specifications, made available for inspection. If an item does not apply place "N/A" in the column.

<u>DOCUMENT</u>	<u>RECEIVED</u>	<u>BY ALTERNATIVE MEDIA</u>
Prospectus Text	X	N/A
Declaration of Condominium	X	N/A
Articles of Incorporation	X	N/A
Bylaws	X	N/A
Estimated Operating Budget	X	N/A
Form of Agreement for Sale or Lease	X	N/A
Rules and Regulations	X	N/A
Master Covenants	X	N/A
River Club Covenants	X	
CDD Documentation	X	
Ground Lease	N/A	N/A
Management and Maintenance Contracts more than One Year	N/A	N/A
Renewable Management Contracts	X	N/A
Lease of Recreational and Other Facilities to be Used Exclusively by Unit Owners of Subject Condominium	N/A	N/A
Form of Unit Lease if a Leasehold	N/A	N/A
Declaration of Servitude	N/A	N/A
Sales Brochure	X	N/A
Phase Development Description [See 718.503(2) and 718.504(14)]	N/A	N/A
Lease of Recreation and other facilities to be used by unit owners with Other Condominiums	N/A	N/A
Description of Management for Single Management of Multiple Condominiums	N/A	N/A
Conversion Inspection Report	N/A	N/A
Conversion Termite Inspection Report	N/A	N/A
Plot Plan	X	N/A
Floor Plan	X	N/A
Survey of Land and Graphic Description of Improvements	X	N/A
Executed Escrow Agreement	X	N/A
Question and Answer Sheet	X	N/A

<u>DOCUMENT</u>	<u>RECEIVED</u>	<u>OR</u>	<u>MADE AVAILABLE</u>	<u>BY ALTERNATIVE MEDIA</u>
Plans and Specifications	NA		X	N/A

THE PURCHASE AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF EXECUTION OF THE PURCHASE AGREEMENT BY THE BUYER AND RECEIPT BY THE BUYER OF ALL OF THE DOCUMENTS REQUIRED TO BE DELIVERED TO HIM BY THE DEVELOPER. THE AGREEMENT IS ALSO VOIDABLE BY THE BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF RECEIPT FROM THE DEVELOPER OF ANY AMENDMENT WHICH MATERIALLY ALTERS OR MODIFIES THE OFFERING IN A MANNER THAT IS ADVERSE TO THE BUYER. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 15 DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE DOCUMENTS REQUIRED. BUYER'S RIGHT TO VOID THE PURCHASE AGREEMENT SHALL TERMINATE AT CLOSING.

Executed this ____ day of _____, 20____.

Purchaser

Purchaser

ESCROW AGREEMENT FOR CONDOMINIUM SALES DEPOSITS

THIS ESCROW AGREEMENT, made and entered into this 20th day of April, 2004 by and between **WHITEHALL HOMES AT GRAND HAVEN, LTD.**, a Florida limited partnership, 290 Cocoanut Ave., Sarasota, Florida 34236, (hereinafter referred to as "Developer"), and **KEYSTONE TITLE OF PALM COAST LLC**, a Florida limited liability company, 6015 A1A South, St. Augustine, Florida 32080 (hereinafter referred to as "Escrow Agent").

RECITALS:

- A. The Developer is the developer of a condominium located in Flagler County, Florida, known as Riverview Condominiums at Grand Haven (Condominium).
- B. The Escrow Agent is a title insurer authorized to do business in the State of Florida.
- C. The Developer has asked the Escrow Agent to hold certain sales deposits received from Buyers of condominium units (hereinafter referred to as "Buyer"), and the Escrow Agent is willing to do so.
- D. The Developer wants to establish escrow accounts to hold all payments received from each Buyer up to ten percent (10%) of the sales price of each unit prior to closing (herein the "Ten Percent Escrow Account"), and a separate Escrow Account for deposits in excess of ten percent (10%) of the Purchase Price, if any, received from each Buyer by Developer prior to completion of construction (herein the "Special Escrow Account").

AGREEMENT

For and in consideration of the sum of \$10.00 and other valuable considerations, the receipt, adequacy and sufficiency of which is hereby acknowledged and stipulated by the parties, the parties agree as follows:

- 1. Accounts are hereby established with the Escrow Agent pursuant to Section 718.202, Florida Statutes. The accounts shall be identified as the "Ten Percent Escrow Account" and the "Special Escrow Account." Escrow Agent shall deposit the escrowed funds in accounts at institutions insured by an agency of the United States. No other investments of the escrowed funds by Escrow Agent are permitted. The funds shall be placed in interest bearing account(s).
- 2. All funds deposited in the Ten Percent Escrow Account shall be released from escrow only as follows:
 - (a) In the event Buyer properly rescinds the Purchase Agreement, the escrow deposit shall be returned to the Buyer, with accrued interest. Escrow Agent may rely upon calculations furnished by any depository.
 - (b) In the event Buyer defaults in the performance of his obligations under his Purchase Agreement, the escrow deposit shall be paid to the Developer, with accrued interest.
 - (c) If the funds of a Buyer have not previously been disbursed in accordance with Section 718.202, Florida Statutes, Escrow Agent shall pay the escrow funds (principal and interest), as to a particular unit and Buyer, to Developer at the time of closing of the unit transaction unless prior to such disbursement the Escrow Agent receives from Buyer written notice of a dispute between Buyer and Developer.
- 3. All funds deposited in the Special Escrow Account shall be released from escrow only as follows:
 - (a) If Buyer properly rescinds the Purchase Agreement, the Special Escrow deposit and accrued interest, to the extent not previously disbursed hereunder, shall be returned to Buyer. Escrow Agent may rely upon calculations furnished by any depository.

- (b) If Buyer defaults in the performance of his obligations under his Purchase Agreement, the Special Escrow deposit and accrued interest, to the extent not previously disbursed to Developer hereunder, shall be paid to the Developer.
- (c) As to any particular unit and Buyer, funds held in the Special Escrow Account and accrued interest shall be disbursed and paid to Developer when the construction of improvements has begun, so that Developer may use the funds in the actual construction and development of the condominium property. Escrow Agent may disburse funds from the Special Escrow Account in reliance upon the written application of Developer, certifying that such construction of improvements has begun. Each such application by Developer shall be deemed to certify to Escrow Agent that such funds will be used solely in compliance with the Condominium Act.
- (d) If the funds of a Buyer have not previously been disbursed in accordance with Section 718.202, Florida Statutes, the Escrow Agent shall pay the escrow funds, as to a particular unit and Buyer, together with accrued interest, to the Developer at the time of closing of the unit transaction unless prior to such disbursement the Escrow Agent receives from the Buyer written notice of a dispute between the Buyer and Developer.

4. When the Developer makes a deposit into the Escrow Account, the Developer must furnish the Escrow Agent with a breakdown of each deposit indicating each Buyer's name, address and the number of the unit being purchased, the purchase price of each unit, whether the construction of such unit is complete or not, the allocation of the total deposit among the various buyers and units shown and a copy of each Purchase Agreement.

5. Escrow Agent shall give each Buyer a receipt for each deposit made with respect to such Buyer, and shall provide Developer a receipt for each such deposit.

6. Escrow Agent shall keep an accurate account of all deposits received by it for deposit to either the Ten Percent Escrow Account or the Special Escrow Account, and the disposition thereof.

7. In the event of a dispute between Developer and any Buyer over the right to the deposits, the Buyer or any party may institute an action in the Circuit Court of Flagler County, Florida, for a judicial determination of the Buyer's and Developer's claims to the deposits without first seeking administrative review of the claims under the provisions of Chapter 120, Florida Statutes.

8. It is agreed by all parties hereto that the duties of the Escrow Agent are only such as are herein specifically provided, being purely ministerial in nature, and that the Escrow Agent shall incur no liability whatever except for willful misconduct or gross negligence. Without limiting the foregoing, the following provision shall apply:

- (a) Escrow Agent shall not be obligated to investigate, determine or make inquiry into whether construction of the condominium property, or any unit thereof, is completed or has begun, or whether funds disbursed to Developer from the Special Escrow Account or Ten Percent Escrow Account have been or are used by Developer in compliance with the Condominium Act.
- (b) Escrow Agent may rely upon written applications of the Developer and certifications provided or deemed provided hereunder.
- (c) In no event shall the Escrow Agent have any liability to a Buyer for disbursement of funds from either the Ten Percent Escrow Account or Special Escrow Account for other than Escrow Agent's intentional misconduct or its willful and wanton negligence.

- (d) Escrow Agent shall be under no responsibility in respect to any of the monies deposited with it other than faithfully to follow counsel and shall be fully protected in any action taken in good faith, in accordance with such advice. Escrow Agent shall not be required to defend any legal proceedings which may be instituted against Escrow Agent in respect to the subject matter of these instructions unless requested to do so by Developer and Buyer and indemnified to the satisfaction of the Escrow Agent against the cost and expense of such defense, including a reasonable attorney's fee.
- (e) Developer and each Buyer agree to indemnify and hold the Escrow Agent harmless from and against all claims, actions, damages, liabilities, judgments, costs and expenses (including reasonable attorney's fees, whether negotiations, trial, or other services) which Escrow Agent may suffer or incur as a direct or indirect result of acting as Escrow Agent pursuant to the terms of this agreement, except those arising from the Escrow Agent's intentional misconduct or gross negligence.
- (f) Escrow Agent assumes no liability under this Agreement except that of a stakeholder. If there is any dispute as to whether Escrow Agent is obligated to deliver the escrow monies, or as to whom that sum is to be delivered, Escrow Agent will not be obligated to make any delivery of the sum but in such event may hold the sum until receipt by Escrow Agent of an authorization in writing signed by all the persons having interest in such dispute, directing the disposition of the sum, or in the absence of such authorization, Escrow Agent may hold the sum until the final determination of the rights of the parties in an appropriate proceeding without any liability. If such written authorization is not given, or proceedings for such determination are not begun and diligently continued, Escrow Agent is not required to bring an appropriate action or proceeding for leave to deposit the sum in court, pending such determination. In making delivery of the monies in the manner provided for in this Agreement, Escrow Agent shall have no further liability in the matter.

9. Any notice required to be given by the terms hereof shall be sent by first class United States Mail, postage prepaid, addressed to the parties at the addresses above provided, or at such other address as may be provided by notice given pursuant hereto.

10. Escrow Agent may resign at any time upon the filing of thirty (30) days written notice to Developer. If a successor Escrow Agent is not appointed within thirty (30) days after notice of resignation, Escrow Agent may petition any court of competent jurisdiction to name a successor Escrow Agent or to seek an order for other appropriate disposition of escrow funds and Escrow Agent herein shall be relieved of all liability under this Agreement to any and all parties upon the transfer of and accounting for the escrow deposits to the successor Escrow Agent either designated by Developer or appointed by a court. Any and all ordinary and necessary expenses connected therewith incurred by Escrow Agent shall be paid by Developer.

11. Developer may, at its discretion and upon notice to Escrow Agent execute another Escrow Agreement relating to purchase agreements for the condominium, and place deposit monies with other escrow agent pursuant to such other Escrow Agreement, and nothing contained herein shall be deemed to obligate Developer to place all deposits for all purchase agreement with Escrow Agent. Furthermore, in the event Developer executes another such Escrow Agreement, Escrow Agent agrees that upon written notice by Developer, it will deliver all funds furnished hereunder to the Escrow Agent named in such other Escrow Agreement, provided such other Escrow Agent is qualified to act under Chapter 718, Florida Statutes. Escrow Agent shall also deliver a proper accounting and all records relating to this Agreement, or copies thereof, to such other Escrow Agent. Upon any such transfer of funds, and records to any such successor Escrow Agent, Escrow Agent shall be relieved of all liabilities and obligations hereunder.

12. Compensation for Escrow Agent's services hereunder shall be separate agreement between Developer and Escrow Agent. At Escrow Agent's request, Developer shall, from time to time, furnish to Escrow Agent the names of the persons who are the agents of Developer authorized to deal with Escrow Agent.

13. This Agreement shall be deemed incorporated by reference in all Purchase Agreements between Developer and Buyers.

14. In the event any mortgagee of Developer, by foreclosure, deed in lieu of foreclosure or otherwise, succeeds to the rights of Developer with respect to any Purchase Agreements, the deposits for which are held pursuant to this Agreement, such mortgagee shall succeed to the rights of Developer under this Agreement with respect to such Purchase Agreements and deposits.

15. Upon execution hereof by Developer and Escrow Agent, this Agreement will be in full force and effect and will be binding upon Developer and Escrow Agent.

16. This Agreement shall be construed under the laws of Florida. Other agreements between the Developer and Buyer shall not change or alter the Escrow Agent's duties, liabilities or responsibilities under this Agreement without its written consent.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals this day and year first above written.

WHITEHALL HOMES AT GRAND HAVEN, LTD.,
a Florida limited partnership,
by its general partner,

WHITEHALL HOMES AT GRAND HAVEN, INC.
a Florida corporation

By: 

RONALD MUSTARI, PRESIDENT

KEYSTONE TITLE OF PALM COAST LLC,
a Florida limited liability company

By: 

VICKIE A. RIANDA, MANAGING AGENT

CERTIFICATE OF OWNERSHIP INTEREST

The undersigned representative of the Developer of Riverview Condominiums at Grand Haven (Condominium) certifies the following statement to the best of his knowledge, information, and belief, after reasonable inquiry. The following statement accurately describes the Developer's interest in the land upon which the Condominium is to be developed.

1. The Developer has acquired and currently owns fee simple title to the lands upon which the Condominium is to be developed.

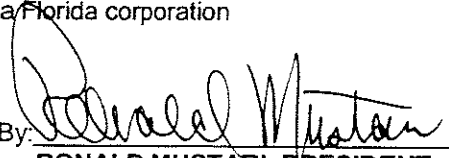
Dated 4/28/04

"DEVELOPER"

WHITEHALL HOMES AT GRAND HAVEN, LTD.
a Florida limited partnership

By its general partner,

WHITEHALL HOMES AT GRAND HAVEN, INC.
a Florida corporation

By: 
RONALD MUSTARI, PRESIDENT

RIVERVIEW CONDOMINIUMS AT GRAND HAVEN ASSOCIATION, INC.

Approved Budget for Jan. 1, 2007- Dec. 31, 2007

No Funding of the Reserves

FORTY-EIGHT (48) UNITS

	Assoc. Annual	Assoc. per Month	Unit per Month	Unit per Quarter
RECEIPTS				
Assessments	251,248	20,937	436	1309
Late Fees	0	0	0	0
Initial Fees	0	0	0	0
Developer Contribution	0	0	0	0
Interest Reserves	0	0	0	0
Total Receipts	251,248	20,937	436	1309
EXPENSES				
Building Maintenance				
Roof Repairs	500	42	1	3
Termite Bond (4)	10,864	905	19	57
Building Maintenance/Repairs/Minor painting	28,000	2,333	49	146
Plumbing Repairs	500	42	1	3
Electrical Repairs	500	42	1	3
Elevator Telephone (4)	2,847	237	5	15
Elevator Maintenance Contract/Monitoring	8,400	700	15	44
**Elevator Inspection (Annually) (4)	804	67	1	4
Elevator Repairs	1,000	83	2	5
Miscellaneous	3,500	292	6	18
Building Exterior Pest Control (4)	2,000	167	3	10
Water & Sewer	20,000	1,667	35	104
Trash Removal (4 roll-offs 2xwk.)	10,000	833	17	52
Electric Power Common Bldg.	15,000	1,250	26	78
**Fire Alarm Maintenance/Inspection (4)	2,568	214	4	13
Fire Alarm Monitoring (4)	804	67	1	4
**Fire Sprinkler Inspection (4)	3,996	333	7	21
Security Provisions	0	0	0	0
Cable Service (Basic)	1,635	136	3	9
Total Building	112,918	9,410	196	588
Ground Maintenance				
Ground Maintenance/Contract	32,832	2,736	57	171
Lawn Fertilizer & Insect Control	0	0	0	0
Sprinkler Repairs	3,500	292	6	18
**Irrigation - Water	8,000	667	14	42
Irrigation - Electric	2,000	167	3	10
Misc. Materials	0	0	0	0
Plants/Shrubbery	500	42	1	3
Paving Maintenance	500	42	1	3
Signs	200	17	0	1
Total Grounds	47,532	3,961	83	248

	<u>Assoc. Annual</u>	<u>Assoc. per Month</u>	<u>Unit per Month</u>	<u>Unit per Quarter</u>			
Administrative							
Management Fee (48 units)	8,640	720	15	45			
Postage	300	25	1	2			
Copies/Printing/Supplies	804	67	1	4			
CPA Services	1,200	100	2	6			
Legal Expense	1,000	83	2	5			
**Insurance - Package	67,045	5,587	116	349			
Flood Insurance	10,320	860	18	54			
License	160	13	0	1			
Phone & Fax	500	42	1	3			
Misc. - Other Expenses	500	42	1	3			
Bank Charges	75	6	0	0			
Annual Corporate Rept	62	5	0	0			
Bureau of Condominium Fees (48 units)	192	16	0	1			
Total Administrative	90,798	7,567	158	473			
Categories of Expense Registered by State but not applicable	0	0	0	0			
Rent for Recreational and Other Commonly Used Facilities	0	0	0	0			
Taxes Upon Association Property	0	0	0	0			
Taxes Upon Leased Areas	0	0	0	0			
Total Expenses without Reserves:	251,248	20,937	\$ 436	1309			
Total Reserve	20,045	1,670	35	104			
Total Expense with Reserves	271,293	22,606	\$ 471	1413			
Reserve Analysis	Expected Useful Life	Replace Cost	Fund Balance	To be Funded	Yearly Funding	Monthly Funding	Quarterly Funding
Roof (Bldg./Garage)	17	84,000		84,000	4,941	412	1235
Painting & Waterproofing	7	30,360		30,360	4,337	361	1084
Paving -parking area	15	20,000		20,000	1,333	111	333
Elevators (4)	30	150,000		150,000	5,000	417	1250
Fire Sprinkler System	20	42,000		42,000	2,100	175	525
Balcony & Rel. Wall Alum Railings	15	35,000		35,000	2,333	194	583
Reserve Total		361,360	0	361,360	20,045	1,670	5011

** Insurance package consists of property, general liability, directors and officers and fidelity bond.

** Irrigation water is potable with no sewer charge

** Annual Fire Sprinkler System Inspection

** Annual Fire Alarm Inspection

** Annual Elevator Inspection

** Numbers have been rounded

BUDGET NOTES

1. The Developer guarantees that from January 1, 2005 until December 31, 2005, or such earlier date as Unit owners other than the Developer first elect a majority of the Directors of the Condominium Association (the "Turnover Date"), Assessments against Unit Owners for Common Expenses will not exceed \$903.00 per quarter. If the Turnover Date has not occurred by January 1, 2006, then the Developer has the option, in its sole discretion, to further guarantee that from January 1, 2006 until the first to occur of the Turnover Date or December 31, 2006, Assessments against Unit Owners for Common Expenses will not exceed \$1,083.00 per quarter. If the Turnover Date has not occurred by January 1, 2007, the Developer has the option, in its sole discretion, to further guarantee that from January 1, 2007 until the first to occur of the Turnover Date, or December 31, 2007, Assessments against Unit Owners for Common Expenses will not exceed \$1,300.00 per quarter. During the initial guarantee period, and such additional guarantee periods as may be agreed to by the Developer, the Developer and Units owned by the Developer shall be exempt from the payment of Assessments for Common Expenses. The Developer shall, however, be obligated to fund any deficit caused by the failure of Assessments at the guaranteed level receivable from other Unit Owners to meet the Common Expenses incurred by the Association, excluding however common expenses resulting from natural disaster or an act of God to the extent provided in Section 718.116(9), Florida Statutes.

2. The Developer intends to vote its units to waive reserves for the first two years of Association operations so the reserves depicted in the budget will not be funded for the first and second year of operation of the Association.

3. The budget excludes expenses which are not provided for or contemplated by the Condominium documents, including, but not limited to, the cost of private telephone; maintenance of the interior of Condominium units; maid or janitorial services privately contracted for by the unit owners; utility bills billed directly to each unit owner for utility service to the unit; insurance premiums other than those incurred for policies obtained by the Condominium Association, and similar personal expenses of the unit owner.

4. The condominium budget and reserve schedule do not include pavement resurfacing for the roadways since the roadways are maintained by the District.

5. THE BUDGET CONTAINED IN THIS OFFERING CIRCULAR HAS BEEN PREPARED IN ACCORDANCE WITH THE CONDOMINIUM ACT AND IS A GOOD FAITH ESTIMATE ONLY AND REPRESENTS AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF ITS PREPARATION. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS. SUCH CHANGES IN COST DO NOT CONSTITUTE MATERIAL ADVERSE CHANGES IN THE OFFERING.

**GRAND HAVEN MASTER ASSOCIATION, INC.
2007 BUDGET**

	<u>2006 Budget</u>	<u>Actual</u> <u>8/31/06</u>	<u>2006</u> <u>Projected</u> <u>Annual</u>	<u>2007 Budget</u>	<u>2007 Per</u> <u>Unit</u>
REVENUE					
Owner Assessments-1901 Units	161,585	160,932	161,585	142,575	75.00
Interest on Assessments		921	1,382	0	
Interest Income	900	426	639	2,000	1.05
Late Fees		1,175	1,763	0	
Fines for CCR Non-Compliance		5,800	8,400	0	
Miscellaneous Income-A		3,144	3,144	0	
TOTAL	162,485	172,198	178,913	144,575	76.05
EXPENSES					
Management Fees-B	114,000	80,045	116,560	114,060	60.00
Office supplies-C	10,000	2,470	3,700	5,000	2.63
Postage	0	4,899	8,400	9,000	4.73
Bank Fees	150	59	59	0	0.00
Corporate Annual Fee	65	61	61	0	0.00
CPA Fees	1,500	1,200	1,200	2,500	1.32
CC & R Enforcement	3,000	0	2,000	3,000	1.58
Insurance - D & O/Prop Liability-D	5,247	6,303	6,303	8,000	4.21
Legal Fees-E	21,000	561	10,000	13,000	6.84
Vacant Lot Mowing	0	0	0	0	0.00
Bad Debt	6,483	339	4,500	3,500	1.84
Miscellaneous Expense-F	1,000	147	1,000	3,000	1.58
Total	162,485	104,083	153,783	161,060	84.72
NET INCOME (LOSS)	0	68,115	23,129	-16,485	G

NOTES:

A- Nonrecurring income in 2006

B- 5 per month for 1901 units

C- Storage(134 per month); supplies-3400

D- 25% premium increase

E- Increased enforcement

F- Website-2500; Corp annual fee-61

G- To be funded from estimated 12/31/06 equity of 55,000

**CONDOMINIUM ASSOCIATION
FINANCIAL STATEMENT**

The Association is not yet incorporated and has no record financial activity. The Association will not begin to operate until the condominium is created by the recording of the Declaration of Condominium in the public records. The recording of the Declaration of Condominium is contemplated in 2005. The financial statement for the applicable portion of 2005 will be prepared in 2006 and made available to the members. Thereafter annual financial statements will be prepared and made available to the owners as required by the Condominium Act and as set forth in the condominium documents.

SALES BROCHURE

The sales brochure is too bulky to fit in this bound folder. It is inserted in the expandable folder submitted as part of this filing.

**DISCLOSURE SUMMARY
FOR RIVERVIEW CONDOMINIUMS AT GRAND HAVEN**

1. AS A PURCHASER OF PROPERTY IN THIS COMMUNITY, YOU WILL BE OBLIGATED TO BE A MEMBER OF THREE ASSOCIATIONS: RIVERVIEW CONDOMINIUMS AT GRAND HAVEN ASSOCIATION, INC., GRAND HAVEN MASTER ASSOCIATION, INC., AND PALM COAST COMMUNITY SERVICE CORPORATION.
2. THERE HAVE BEEN OR WILL BE RECORDED RESTRICTIVE COVENANTS GOVERNING THE USE AND OCCUPANCY OF PROPERTIES IN THIS COMMUNITY.
3. YOU WILL BE OBLIGATED TO PAY ASSESSMENTS TO THE ASSOCIATIONS. ASSESSMENTS MAY BE SUBJECT TO PERIODIC CHANGE. THE CURRENT AMOUNT DUE THE CONDOMINIUM ASSOCIATION IS \$903.00 PER QUARTER. THE CURRENT AMOUNT DUE THE MASTER ASSOCIATION IS \$65.00 PER YEAR. THE CURRENT AMOUNT DUE THE COMMUNITY SERVICE CORPORATION IS \$35.00 PER YEAR. YOU WILL ALSO BE OBLIGATED TO PAY ANY SPECIAL ASSESSMENTS IMPOSED BY THE ASSOCIATION. SUCH SPECIAL ASSESSMENTS MAY BE SUBJECT TO CHANGE. IF APPLICABLE, THE CURRENT AMOUNT IS \$N/A.
4. YOU MAY BE OBLIGATED TO PAY ASSESSMENTS TO SPECIAL ASSESSMENTS TO THE COMMUNITY DEVELOPMENT DISTRICT AND TO FLAGER COUNTY. ALL ASSESSMENTS ARE SUBJECT TO PERIODIC CHANGE.
5. YOUR FAILURE TO PAY SPECIAL ASSESSMENTS OR ASSESSMENTS LEVIED BY A MANDATORY HOMEOWNER'S ASSOCIATION COULD RESULT IN A LIEN ON YOUR PROPERTY.
6. THERE MAY BE AN OBLIGATION TO PAY RENT OR LAND USE FEES FOR RECREATIONAL OR OTHER COMMONLY USED FACILITIES AS AN OBLIGATION OF MEMBERSHIP IN THE HOMEOWNERS ASSOCIATION. IF APPLICABLE, THE CURRENT AMOUNT IS \$N/A.
7. THE DEVELOPER MAY HAVE THE RIGHT TO AMEND THE RESTRICTIVE COVENANTS WITHOUT THE APPROVAL OF THE ASSOCIATION MEMBERSHIP OR THE APPROVAL OF THE PARCEL OWNERS.
8. THE STATEMENTS CONTAINED IN THIS DISCLOSURE FORM ARE ONLY SUMMARY IN NATURE, AND, AS A PROSPECTIVE BUYER, YOU SHOULD REFER TO THE COVENANTS AND TO THE ASSOCIATION GOVERNING DOCUMENTS BEFORE PURCHASING PROPERTY.
9. THE DOCUMENTS ARE EITHER MATTERS OF PUBLIC RECORD AND CAN BE OBTAINED FROM THE RECORD OFFICE IN THE COUNTY WHERE THE PROPERTY IS LOCATED OR ARE NOT RECORDED AND CAN BE OBTAINED FROM THE DEVELOPER.

**DISCLOSURE SUMMARY
FOR RIVERVIEW CONDOMINIUMS AT GRAND HAVEN**

1. AS A PURCHASER OF PROPERTY IN THIS COMMUNITY, YOU WILL BE OBLIGATED TO BE A MEMBER OF ~~TWO~~THREE ASSOCIATIONS: RIVERVIEW CONDOMINIUMS AT GRAND HAVEN ASSOCIATION, INC., AND GRAND HAVEN MASTER ASSOCIATION, INC., AND ~~PALM COAST COMMUNITY SERVICE CORPORATION.~~

2. THERE HAVE BEEN OR WILL BE RECORDED RESTRICTIVE COVENANTS GOVERNING THE USE AND OCCUPANCY OF PROPERTIES IN THIS COMMUNITY.

3. YOU WILL BE OBLIGATED TO PAY ASSESSMENTS TO THE ASSOCIATIONS. ASSESSMENTS MAY BE SUBJECT TO PERIODIC CHANGE. THE CURRENT AMOUNT DUE THE CONDOMINIUM ASSOCIATION IS \$1,300.19.00 PER QUARTER. THE CURRENT AMOUNT DUE THE MASTER ASSOCIATION IS \$785.00 PER YEAR. ~~THE CURRENT AMOUNT DUE THE COMMUNITY SERVICE CORPORATION IS \$35.00 PER YEAR. YOU WILL~~ ALSO BE OBLIGATED TO PAY ANY SPECIAL ASSESSMENTS IMPOSED BY THE ASSOCIATION. SUCH SPECIAL ASSESSMENTS MAY BE SUBJECT TO CHANGE. IF APPLICABLE, THE CURRENT AMOUNT IS \$N/A.

4. YOU MAY BE OBLIGATED TO PAY ASSESSMENTS TO SPECIAL ASSESSMENTS TO THE COMMUNITY DEVELOPMENT DISTRICT AND TO FLAGER COUNTY. ALL ASSESSMENTS ARE SUBJECT TO PERIODIC CHANGE.

5. YOUR FAILURE TO PAY SPECIAL ASSESSMENTS OR ASSESSMENTS LEVIED BY A MANDATORY HOMEOWNER'S ASSOCIATION COULD RESULT IN A LIEN ON YOUR PROPERTY.

6. THERE MAY BE AN OBLIGATION TO PAY RENT OR LAND USE FEES FOR RECREATIONAL OR OTHER COMMONLY USED FACILITIES AS AN OBLIGATION OF MEMBERSHIP IN THE HOMEOWNERS ASSOCIATION. IF APPLICABLE, THE CURRENT AMOUNT IS \$N/A.

7. THE DEVELOPER MAY HAVE THE RIGHT TO AMEND THE RESTRICTIVE COVENANTS WITHOUT THE APPROVAL OF THE ASSOCIATION MEMBERSHIP OR THE APPROVAL OF THE PARCEL OWNERS.

8. THE STATEMENTS CONTAINED IN THIS DISCLOSURE FORM ARE ONLY SUMMARY IN NATURE, AND, AS A PROSPECTIVE BUYER, YOU SHOULD REFER TO THE COVENANTS AND TO THE ASSOCIATION GOVERNING DOCUMENTS BEFORE PURCHASING PROPERTY.

9. THE DOCUMENTS ARE EITHER MATTERS OF PUBLIC RECORD AND CAN BE OBTAINED FROM THE RECORD OFFICE IN THE COUNTY WHERE THE PROPERTY IS LOCATED OR ARE NOT RECORDED AND CAN BE OBTAINED FROM THE DEVELOPER.

Certificate of Amendment

to the
**Declaration of Covenants,
Conditions and Restrictions**
of
GRAND HAVEN MASTER ASSOCIATION
and **Articles of Incorporation and Bylaws** of
GRAND HAVEN MASTER ASSOCIATION, INC.

We hereby certify that, at the Meeting of the Board of Directors of Grand Haven Master Association, Inc. held on August 17, at 3:00 p.m. at the Village Center at Grand Haven, Palm Coast, Florida, called to amend said Declaration of Covenants, Conditions, and Restrictions of Grand Haven Master Association and the Articles of Incorporation and Bylaws of Grand Haven Master Association, Inc. (said Declaration being originally recorded in Official Records Book 0557 at Page 1768 of the Public Records of Flagler County, Florida and as thereafter amended and then amended and restated at Official Records Book 0729, Page 0259, of the Official Records of Flagler County Florida); the amendment attached hereto and made a part hereof received sufficient affirmative votes to pass the amendment as required by the Governing Documents; and that as a result of the foregoing, and proper notice having been given, said amendments have been duly adopted pursuant to the aforementioned governing documents.

In witness whereof, we have hereunto affixed our hands and the seal of said corporation, this 17th day of August, 2006, at the City of Palm Coast, County of Flagler, State of Florida.

(Corporate Seal)

GRAND HAVEN MASTER ASSOCIATION, INC.

By

Wilfred Hessert

Wilfred Hessert, President

Attest:

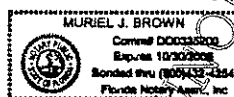
Fred Annon, Jr.

Fred Annon, Jr., Secretary

ACKNOWLEDGMENT STATE OF FLORIDA COUNTY OF FLAGLER

The foregoing Certificate of Amendments was acknowledged before me by the President of the Association, Wilfred Hessert, who ☒ is personally known to me ☐ provided _____ as identification and the Secretary of the Association, Fred Annon, Jr., who ☒ is personally known to me ☐ provided _____ as identification and who both personally appeared before me, after being duly sworn, on oath, severally certified and acknowledged executing the foregoing under the authority duly vested in them by the Association for the purposes and reasons therein expressed, and the Secretary who attested to the validity of the foregoing on behalf of the aforementioned Association. Witness my hand and seal this 17th day of August, 2006.

Muriel J. Brown
Notary Public
State of Florida
My Commission Expires:



IN & RETURN TO:
This instrument prepared by:
John R. Geiger, Esq.
John R. Geiger, P.A.
4475 US 1 South #406
Saint Augustine, FL 32086

**AMENDMENT TO THE
DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS
ARTICLES OF INCORPORATION, AND BYLAWS
FOR
GRAND HAVEN MASTER ASSOCIATION
GRAND HAVEN MASTER ASSOCIATION, INC.**

WHEREAS the Declarant (Developer) created a Declaration and Association for each Village in the Grand Haven Community; and

WHEREAS the Declarant's Declaration identified that the President of each Village Association shall serve as the Village Representative for such Village and shall cast all votes attributable to the Units in the Village on all Master Association matters requiring a membership vote, unless otherwise specified; and

WHEREAS the Declarant amended the Declaration, Articles of Incorporation, and Bylaws such that the Board of Directors shall consist of "seven (7) or more members" consisting of "one (1) member being elected by the members of each Subordinate Association established by the Declarant"; and

WHEREAS before, simultaneously with, and since that amendment, the Declarant abolished the Subordinate Associations by merger with Grand Haven Master Association, Inc. and the Master Association as the Surviving Association after the Merger; and

WHEREAS the Declarant appointed and setup the transfer of control of the Master Association for the Initial Board of nine (9) directors even though more Villages existed than appointed to the Board (regardless of the merger); and

WHEREAS the Declaration (Article 7), Articles of Incorporation (Article VII), and the Bylaws (Article II) permit the Board of Directors, as representatives of the owners of the Villages, to amend sections of the Declaration, Articles and Bylaws by vote of the Board of Directors; and

WHEREAS the Board of Directors finds it in the best business interests of the members of all Villages to reduce the number of Board Members on the Grand Haven Master Association, Inc. to five (5), and

WHEREAS the Declarant established an Advisory Committee (Dec. Article 5.2.4) of two (2) residents of each Village; and

WHEREAS the committee, if and when fully represented would be over 30 members; and

WHEREAS the villages do not currently elect their members and at Advisory Committee meetings some villages are unrepresented; and

WHEREAS the committee, not due to the members themselves, but the number of people on the committee, creates difficulty reaching consensus, making decisions, or transacting any meaningful actions authorized by the committee; and

WHEREAS, the Board of Directors finds it is the best interest of the Grand Haven Master Association's members to reduce the number of Board Members to better transact the business of the Association; and

WHEREAS the Board believes that an advisory committee composed of fewer members with broader representation will be more responsive both to the needs of the members they represent as well as their advice to the Board;

NOW THEREFORE, by Resolution of the Board of Directors of Grand Haven Master Association, Inc. and as representatives of the members of the Grand Haven Community, and under the authority granted to them under the Master Declaration (Article 7), the Articles of Incorporation (Article VII) and the Bylaws (Article II) hereby amend the Governing Documents (Declaration, Articles of Incorporation, and Bylaws) of the Association as follows:

New language is underlined; deleted language is ~~stricken through~~.

• Existing underline

Declaration

5.2.4 Advisory Committee.[†]

- (a) A committee of Members, referred to as the "Advisory Committee," is hereby established to advise and consult with the Board of Directors on Master Association Matters affecting the Members. The Board of Directors may delegate to the Advisory Committee such matters as the Board deems appropriate. The Advisory Committee shall be composed of no less than five (5) nor more than seven (7) members appointed by the Board of Directors. The Board of Directors shall annually establish the districts or groups of villages comprised of comparable numbers and similarities based upon geographic, document enforcement, participation, and other reasonable issues as determined by the Board of Directors. Each member of the committee must own a unit in the district or village(s) they represent, two (2) residents of each Village elected by the members of the Subordinate Association of Owners within that Village. Committee members shall serve for one (1) year terms or until their successors are ~~elected or appointed~~. The committee members shall elect among themselves a chairperson and secretary of the committee and such other officers as a majority of the committee members shall deem appropriate. The chairperson may appoint subcommittees as he or she deems appropriate. The conduct of committee business shall be governed by the By-Laws of the Master Association. The committee shall keep and maintain complete minutes and records of its meetings.
- (b) ~~Prior to loss of the Controlling Interest by the Declarant, the Advisory Committee shall annually elect three (3) of its members to be members of the Board of Directors of the Master Association, provided that there may not be more than one (1) resident of each Village elected to the Board of Directors.~~

5.3 Board of Directors.[†]

- 5.3.1 ~~Subsequent to loss of Controlling Interest by Declarant,~~ Following loss of Controlling Interest by the Declarant, the Board of Directors shall consist of ~~one (1) member being elected by the members of each Subordinate Association established by Declarant (or in the absence of a member of the Board of Directors elected by a Subordinate Association), including any Subordinate Association established by the owner of any Adjoining Land subjected to this Existing Declaration; provided, however, if the total number of Board members directly representing Subordinate Associations is an even number, then one (1) additional member shall be appointed by the Board of Directors. The Board of Directors shall be as established in the Articles of Incorporation. Members of the Board of Directors need not be Owners of Units.~~

Articles of Incorporation

ARTICLE VII.

BOARD OF DIRECTORS[†]

The Master Association shall be governed by a Board of five (5) Directors each of whom shall be elected by a plurality of votes from the members of the Grand Haven Master Association (No weighted or cumulative voting shall be permitted). For so long as the Declarant owns a Controlling Interest, the Board of Directors shall consist of seven (7) or members, who shall be appointed and removed by the Declarant's sole discretion, except for the three (3) members elected by the Advisory Committee as described in Sub-Section 5.2.4 of the Declaration. Following the loss of Controlling Interest by the Declarant, the Board of Directors shall consist of one (1) member being elected by the members of each Subordinate Association established by Declarant as described in Sub-Section 5.3.1 of the Declaration. The names and addresses of the Directors are:

<u>NAME †</u>	<u>ADDRESS †</u>
James T. Cullis	5 Sandpiper Court Palm Coast, Florida 32137
Todd Stiffler	5 Sandpiper Court Palm Coast, Florida 32137
Cheryl Graham	10161 Centurion Parkway N, Suite 190 Jacksonville, Florida 32256
Joseph Carbonara	10161 Centurion Parkway N, Suite 190 Jacksonville, Florida 32256
Rob Sedimyer	5 Sandpiper Court Palm Coast, Florida 32137
Pete Chiodo	5 Sandpiper Court Palm Coast, Florida 32137
Tom Lawrance	5 Sandpiper Court Palm Coast, Florida 32137

Vacancies in the Board of Directors shall be filled by Declarant until Declarant has no authority to appoint Directors and thereafter by the majority of the remaining Directors, or by a sole remaining Director, and any such appointed Director shall serve for the remaining term of his predecessor.

Bylaws

ARTICLE IV

BOARD OF DIRECTORS †

The Master Association shall be governed by a Board of ~~five (5)~~ Directors each of whom shall be elected by a plurality of votes from the members of the Grand Haven Master Association (No weighted or cumulative voting shall be permitted). For so long as the Declarant owns a Controlling Interest, the Board of Directors shall consist of seven (7) or members, who shall be appointed and removed by the Declarant's sole discretion, except for the three (3) members elected by the Advisory Committee as described in Sub-Section 5.1.4 of the Declaration. Following the loss of Controlling Interest by the Declarant, the Board of Directors shall consist of one (1) member being elected by the members of each Subordinate Association established by Declarant as described in Sub-Section 5.3.1 of the Declaration.

RT:
Prepared By and Return To:
Bert C. Simon, Esquire
Gartner, Brock and Simon
1660 Prudential Drive, Suite 203
Jacksonville, Florida 32207
(904) 399-0870

By: J. Country D.C. Time: 10:31:57

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REL J729 PAGE 0259

SECOND AMENDED AND RESTATED
DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS FOR GRAND HAVEN MASTER ASSOCIATION

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR GRAND HAVEN MASTER ASSOCIATION is made this 21st day of February, 2001, by Grand Haven Developers, LLC, a Delaware limited liability company (hereinafter referred to as "Declarant").

WITNESSETH:

WHEREAS, GRAND HAVEN/PALM COAST, INC., a Florida corporation, ("GH/PC") has previously executed and recorded that certain Amended and Restated Declaration of Covenants, Conditions and Restrictions for Grand Haven Master Association dated May 31, 1996 and recorded in Official Records Book 557, Page 1768, Public Records of Flagler County, Florida, as amended by that certain First Amendment to Amended and Restated Declaration of Covenants, Conditions and Restrictions for Grand Haven Master Association dated July 8, 1996 and recorded in Official Records Book 560, Page 869, and that Supplemental Declaration of Covenants, Conditions and Restrictions for Grand Haven Master Association dated July 8, 1996 and recorded in Official Records Book 560, Page 874, and that certain Supplemental Declaration of Covenants, Conditions and Restrictions for Grand Haven Master Association dated August 29, 1996 and recorded in Official Records Book 564, Page 83, as further amended by that certain Second Amendment to Amended and Restated Declaration of Covenants, Conditions and Restrictions for Grand Haven Master Association dated September 3, 1996 and recorded in Official Records Book 564, Page 1646, as further amended by that certain Third Amendment to Amended and Restated Declaration of Covenants, Conditions and Restrictions for Grand Haven Master Association dated October 16, 1996 and recorded in Official Records Book 567, Page 1987, as further amended by that certain Fourth Amendment to Amended and Restated Declaration dated May 9, 1997 and recorded in Official Records Book 582, Page 1631, and that Supplemental Declaration dated February 20, 1998 and recorded in Official Records Book 606, Page 778, and that Supplemental Declaration dated May 11, 1999 and recorded in Official Records Book 653, Page 1168, all of the Public Records of Flagler County, Florida (collectively, the "Existing Declaration"); and

WHEREAS, pursuant to that certain Assignment and Assumption of Declarant's Rights and Obligations dated May 5, 2000 and recorded in Official Records Book 693, Page 932, Public Records of Flagler County, Florida, GH/PC assigned to the Declarant all of its rights, privileges, powers, authorities, liabilities and obligations as the Declarant or the developer granted or

reserved in, to and under the Existing Declaration, and the Declarant accepted and assumed such rights, privileges, powers, authorities, liabilities and obligations; and

WHEREAS, the lands encumbered by the Existing Declaration are defined therein as the "Property," which presently consists of the lands more particularly described on Exhibit "A" hereto; and

WHEREAS, the Existing Declaration provides for the establishment of the Grand Haven Master Association, Inc., a Florida not-for-profit corporation (the "Master Association"), which has certain duties, obligations, rights and privileges with reference to the administration and management of the Property, as more particularly set forth in the Existing Declaration; and

WHEREAS, Declarant desires to amend and restate the entire Existing Declaration to incorporate the provisions of First through the Fourth amendments of the Amended and Restated Declaration dated May 31, 1996, and to provide the Master Association the authority to enforce the provisions of Subordinate Declarations (hereinafter defined) and to exercise architectural review and approval on behalf of Subordinate Associations (hereinafter defined) as to those portions of the Property where the Master Association has been designated to exercise such authority, as hereinafter provided; and

WHEREAS, pursuant to Article VII, Section 8.1 of the Existing Declaration, Declarant has the right to modify, amend and restate the Existing Declaration so long as Declarant retains a Controlling Interest (as defined in the Existing Declaration); and

WHEREAS, Declarant presently has a Controlling Interest (as defined in the Existing Declaration) and therefore has the right, power and authority to modify, amend and restate the Existing Declaration as hereinafter provided.

NOW, THEREFORE, Declarant hereby declares that the Existing Declaration is hereby amended, restated and superseded by this Declaration and the covenants, restrictions and easements set forth herein shall be covenants running with the land and that the Property, and any additional property as may be added by supplemental declaration or amendment hereto, is herewith and shall be subject and subordinate to the terms, provisions and conditions hereof, which Developer is imposing for the benefit of all Owners of the Property or portions thereof for the purpose and with the intent of preserving the value and maintaining the desirability of the Property.

ARTICLE I

DEFINITIONS

1.1 Definitions. When used in this Declaration, unless the context shall prohibit or require otherwise, the following words shall have all the following meanings, and all definitions shall be applicable to the singular and plural forms of any such term(s):

1.1.1 "Adjoining Land(s)" shall mean and refer to real property contiguous with the Property, or otherwise subject to the Development Order (hereinafter defined), as amended, whether or not owned by Declarant, which may be made subject hereto as provided in Article II hereof.

1.1.2 "Advisory Committee" shall mean the committee of Members described in Sub-Section 5.2.4 hereof.

1.1.3 "Architectural Design Committee" shall mean and refer to the board established herein to approve exterior and structural improvements, additions and changes within the Development and to develop and administer architectural design standards for the various Villages within the Development.

1.1.4 "Area of Common Responsibility" shall mean and refer to maintenance, repair and management of the Common Areas, and the street shoulders, walkways, sidewalks, street lighting, and signage along all rights-of-way now or hereafter located on the Property, whether said rights-of-way are privately owned, dedicated to the public, or conveyed to the State of Florida or any municipality or governmental body thereof. Furthermore, "Area of Common Responsibility" shall mean and refer to the maintenance, repair and management of the Surface Water Management System and all lakes, lagoons, wetlands and drainage ways now or hereafter located on the Property, or any portion thereof.

1.1.5 "Articles" shall mean the Articles of Incorporation of the Master Association, as amended and supplemented from time to time.

1.1.6 "Assessment" shall mean and refer to the Common Expenses or other charges from time to time assessed against a Unit by the Master Association in the manner herein provided, and shall include both regular and special assessments. Assessment shall also include Subordinate Association assessments as herein provided.

1.1.7 "Board of Directors" shall mean and refer to the Board of Directors of the Master Association.

1.1.8 "By-Laws" shall mean and refer to the By-Laws duly adopted by Grand Haven Master Association which govern the administration and operation of the Master Association, as may be amended from time to time.

1.1.9 "CDD" shall mean and refer to the Grand Haven Community Development District established by that Ordinance No. 97-03 of the Board of County Commissioners of Flagler County, Florida establishing a Community Development District known as The Grand Haven Community Development District filed April 2, 1997 in Official Records Book 579, page 253, and Notice of Establishment of The Grand Haven Community Development District filed September 30, 1999 in the Official Records Book 669, page 1656, all of the Public Records of Flagler County, Florida.

1.1.10 "Common Areas" shall mean all those areas of the Property designated by Declarant as a Common Area or which are designated as Common Areas pursuant to a Subordinate Declaration and which are or may be conveyed to the Master Association or to a Community Development District formed pursuant to Chapter 190, Florida Statutes (the "CDD") of which the Property is a part. The Common Areas may include, without limitation, entry features located at any or all of the access points to the Property from Colbert Lane, as well as the Recreational Amenities as are, from time to time, located within and form a part of the Common Areas and are specifically designated by the Declarant as being Recreational Amenities within the Property, including, without limitation, such amenities as clubhouses, swimming pools, docks, parks, gazebos, leisure trails, bike paths and gardens, and such other facilities and services as may be designated by the Declarant from time to time. Additionally, "Common Areas" shall mean and refer to all or any portion of the Colbert Lane right-of-way which the Master Association may use and maintain pursuant to any and all agreements with Flagler County, Florida. Furthermore, "Common Areas" shall mean and refer to the Surface Water Management System and all lakes, lagoons, wetlands and associated upland buffers and drainageways now or hereafter located on the Property. Notwithstanding anything to the contrary contained herein, the Common Areas shall not include any amenities included within any Golf and Country Club Property. Any lakes, ponds, canals, lagoons, wetlands and drainageways now or hereafter located on the Golf and Country Club Property which are part of the Surface Water Management System may be deemed Common Area by the Declarant and conveyed to a CDD. If such areas of the golf and country club property are not conveyed to a CDD, they shall be deemed an area of Common Responsibility, but shall not be deemed a Common Area.

1.1.11 "Common Expenses" shall mean and refer to all liabilities or expenditures made or incurred by or on behalf of the Master Association, together with all funds necessary for the creation or maintenance of financial, equipment or capital improvement reserves, consistent with the provisions of this Declaration, and including, without limitation, any assessments payable to the PCCSC pursuant to the PCCSC Declaration.

1.1.12 "Controlling Interest" as used herein shall mean and refer to the ownership by Declarant at any time of twenty-five percent (25%) or more of the total number of Residential Units permitted by applicable zoning, from time to time existing, to be developed within the Development.

1.1.13 "Declarant" shall mean and refer to each of Grand Haven Developers, LLC, a Delaware limited liability company, or any successor-in-title to the entire interest of Grand Haven Developers, LLC, with respect to the Property or Adjoining Lands at the time of such transfer to said successor-in-title, or any party designated in the Public Records of Flagler County, Florida to succeed to the rights of Declarant hereunder as to the matters set forth in such writing; provided, however, that this definition shall not include the purchaser, owner, or mortgagee of any Unit.

1.1.14 "Declaration" shall mean and refer to this Second Amended and Restated Declaration of Covenants, Conditions and Restrictions for Grand Haven and all supplements or

amendments to it filed for record from time to time in the Public Records of Flagler County, Florida.

1.1.15 "Development" shall mean and refer to the mixed-use residential and commercial community located in Palm Coast, Flagler County, Florida, and commonly known as Grand Haven, which is being developed upon the Property or portions thereof.

1.1.16 "Golf and Country Club Property" shall mean and refer to all portions of the Property now or hereafter designated as golf course parcels on any plat thereof and all other portions of the Property, if any, established for use as a golf course, golf clubhouse, golf practice range, golf course maintenance facility, swimming pool, tennis courts, tennis clubhouse, country club, or other recreational activities customarily associated with a golf and tennis country club operation.

1.1.17 "Development Order" shall mean and refer to the Development Order applicable to the portion of River Club defined in the River Club Development of Regional Impact and adopted pursuant to Section 380.06(20), Florida Statutes, on January 3, 1989 as resolution No. 89-6 of the Board of County Commissioners of Flagler County, Florida, and recorded in Official Records Book 377, page 507 of the Public Records of Flagler County, Florida, as amended by Notice of Adoption of an Amendment to the Development Order recorded in Official Records Book 578, page 320, as amended by Notice of Adoption of an Amendment to the Development Order recorded in Official Records Book 590, page 1375, as same may be further amended and modified from time to time, as amended by Resolution 98-65 recorded in Official Records Book 628, page 1016 of the Public Records of Flagler County, Florida.

1.1.18 "Lot" shall mean and refer to any portion of the Property upon which a Unit intended for use as a single-family detached residence shall be constructed, as such Lot is shown on the site plan therefor.

1.1.19 "Master Association" shall mean and refer to Grand Haven Master Association, a Florida not-for-profit corporation.

1.1.20 "Member" shall mean and refer to all Owners who are Members of the Master Association as provided in Sub-Section 5.2.1 hereof.

1.1.21 "Multi-Family Tract" shall mean and refer to any unimproved parcel of land within the Property, intended for use as a site for multi-family dwellings, including, without limitation, condominiums or apartments.

1.1.22 "Non-residential Unit" shall mean and refer to a portion of the Property, whether improved or unimproved, held under one ownership (which may include, without limitation, ownership by co-tenancy, joint tenancy or tenancy-in-common) which is used or is designated on the site plan thereof approved by Flagler County, Florida, for use for non-residential purposes. The term may include, by way of illustration and not limitation, hotels, retail, office, and other commercial establishments, industrial and institutional complexes,

conference centers, medical centers, visitor attractions, golf courses and other commercial amenities, if any. The term shall not include Common Areas or the common property of any Subordinate Association, nor shall it include property dedicated to the public unless otherwise specified in the deed from the Declarant or the Master Association conveying such property. It is the intent of the Declarant that any portion of the Property intended for Non-residential Unit use shall not be subject to Assessments hereunder until such time as construction for such Non-residential Unit(s) has commenced pursuant to plans approved by Flagler County, Florida.

1.1.23 "Occupant" shall mean and refer to any person including, without limitation, any Owner or guest, invitee, licensee, lessee, tenant, transient paying guest or family member of an Owner, lawfully occupying or otherwise using a Unit within the Development.

1.1.24 "Owner" shall mean and refer to one or more persons, including Declarant, who, individually or collectively, if more than one, owns fee simple title to any Unit in the Development. Owner shall not refer to any mortgagee (unless such mortgagee has acquired title for other than security purposes) or to any person or persons purchasing a Unit under contract (until title is conveyed of record).

1.1.25 "PCCSC" shall mean and refer to the Palm Coast Community Service Corporation, a Florida not-for-profit corporation, its successors and assigns.

1.1.26 "PCCSC Declaration" shall mean and refer to that certain Declaration of Restrictions and Protective Covenants for River Club filed in Official Records Book 539, Page 238 of the Public Records of Flagler County, Florida, and to which the Property is subject.

1.1.27 "Property" shall mean and refer to all the land, and improvements thereon; from time to time submitted to the terms and conditions of this Declaration, including without limitation the lands described in Exhibit "A" and, upon submission to the provisions of this Declaration, the Adjoining Property which may be added pursuant to Section 2.3, or any portion thereof and any other lands from time to time made subject to the Development Order.

1.1.28 "Recreational Amenities" shall include such recreational facilities and improvements as are, from time to time, located within the Development and specifically designated by the Declarant as being recreational amenities including, without limitation, such amenities as clubhouses, swimming pools, docks, parks, gazebos, leisure trails, bike paths and gardens, and such other facilities and services as may be designated by the Declarant from time to time. The Recreational Amenities shall not include any amenities included within the Golf and Country Club Property.

1.1.29 "Residential Unit" shall mean and refer to a portion of the Property, whether improved or unimproved, which may be independently owned and conveyed and which is intended for development, use, and occupancy as an attached or detached residence for a single family. The term shall refer to the land, if any, which is part of the Residential Unit as well as any improvements thereon. The term shall include within its meaning, by way of illustration and not limitation, condominium units, townhouse units, cluster homes, patio or zero lot line homes and single-family detached houses on separately platted lots, as well as vacant

land intended for development as such; but shall not include Common Areas, common property of any Subordinate Association, or property dedicated to the public. A "condominium" shall mean such unit as shall be created under Chapter 718, Florida Statutes. In the case of a building within a condominium or other structure containing multiple dwellings, each dwelling shall be deemed to be a separate Residential Unit. In the case of a Village on which improvements are to be constructed, the Village shall be deemed to contain the number of Units designated for residential use for such Village on the site plan thereof approved by Flagler County, Florida, until such time as a survey plan or plat creating a subdivision or condominium building or other structure containing multiple dwellings is filed of record or a certificate of occupancy issued, whichever occur first. Thereafter, the portion encompassed by such survey plan or contained in the building for which a certificate of occupancy has been issued shall constitute a separate Unit or Units as determined above and the number of Units on the remaining land, if any, shall continue to be determined in accordance with this paragraph. It is the intent of the Declarant that any portion of the Property intended for Residential Unit use shall not be subject to Assessments hereunder until such time as a survey plan or plat creating a subdivision or condominium regime for such Residential Unit(s) is approved by Flagler County, Florida.

1.1.30 "Subordinate Association" shall mean an incorporated or unincorporated association of Owners within one or more Villages created by or incorporated in a Subordinate Declaration to provide for the orderly control, administration, and management of those Villages. Owners within a Village in which a Subordinate Association has been merged into the Master Association or in which the Subordinate Declaration identifies the Master Association as the association of Owners within the Village, shall nonetheless be deemed to be an unincorporated Subordinate Association.

1.1.31 "Subordinate Declaration" shall mean and refer to the instrument or document, and any amendments thereto, which is filed of record with respect to the Village or Villages within the Property and which may impose covenants, conditions, easements, and restrictions with respect to lots, dwellings, or commercial sites or structures within such Village or Villages.

1.1.32 "Surface Water Management System" shall mean and refer to all land, easements and other facilities and appurtenances which together constitute and comprise the master surface water management and drainage system with respect to the Property as reflected on the plans therefor approved by Flagler County, Florida, and the St John's River Water Management District (hereinafter the "SJRWMD") pursuant to Permit No. 4-035-0018AE (as same may be modified and amended).

1.1.33 "Unit" shall mean and refer to a residential unit and a non-residential unit. A Unit shall be created upon the approval of the subdivision plat or site plan therefor by the governmental authority having jurisdiction thereof, and whether or not the improvements to be constructed thereon are complete to permit habitation thereof.

1.1.34 "Village" shall mean and refer to each subdivision parcel of the Property and the Adjoining Property subjected to this Declaration, as further divided into smaller land components such as lots, multi-family tracts, or commercial sites. The whole or any portion of

any Village subjected to this Declaration shall not be deemed to be a "village" until such time as a subdivision plat or site plan for the Units to be situated thereon has been approved by the governmental authority with jurisdiction thereof, and such plat or site plan provides for vehicular access to and from Waterside Parkway, directly or through one or more other Villages.

1.1.35 "Waterside Parkway" shall mean and refer to the right-of-way bearing said name as depicted on the plat of a portion of the Property as recorded in Plat Book 30, Pages 64-72 of the Public Records of Flagler County, Florida, as said plat may be amended or revised, and as said right-of-way may be extended from time to time by additional plats of portions of the Property or Adjoining Lands.

1.1.36 "Wetland Tract" shall mean and refer to any piece, parcel or tract of land within a Village and being or containing wetlands and associated upland buffers serving the drainage needs within the Village or the drainage needs of any adjacent Parcels in conjunction with the Surface Water Management System, as well as any tract designated as wetlands on any plat of any portion of the Property.

ARTICLE II

PLAN OF DEVELOPMENT

2.1 Non-Severability of Rights. The rights, liabilities and obligations set forth herein shall attach to and run with the ownership of a Unit as more specifically set forth below, and may not be severed or alienated from such ownership.

2.2 General Plan of Development. Declarant shall develop and construct Waterside Parkway as shown and noted on the plat and the initial installation of sidewalks, lighting and landscaping along the unpaved portions thereof, as well as the entry landscaping and signage upon the Common Area at the intersection of Waterside Parkway and Colbert Lane. Declarant shall develop such additional common properties and facilities and rights-of-way within the Property as Declarant may deem necessary or desirable from time to time. The Board shall adopt architectural and landscape standards to be employed in the development, construction, landscaping and signage installation upon any entry way into any Village off Waterside Parkway or any other access road developed in the future. No such development, construction, landscaping or signage installation upon an entry way into a Village shall be undertaken except in accordance with the architectural and landscape standards adopted by the Board therefor, and upon the Board's prior written approval in accordance with its plan submission and review procedures. The Declarant shall also develop, construct and install the drainage ways, easements, lakes, lagoons and wetlands serving the drainage needs within the Property, as well as the drainage needs of any Adjoining Land(s) served thereby in accordance with governmentally approved drainage plans. However, no such development, construction or installation shall be undertaken upon or in properties designated as Wetland Tracts unless the requisite reviews, approvals and/or permits from the appropriate governmental authorities have been obtained. Additionally, all such drainageways, easements, lakes, lagoons and wetlands with respect to which, or which is the subject matter of, a permit issued by any Enforcing Entities (as hereinafter defined) shall be subject to the restrictive covenants set forth in Article III below. Declarant may

designate in a Supplement. Declaration the Common Areas & the Areas of Common Responsibility for which the Master Association shall be responsible if, Declarant has not otherwise transferred such areas by conveyance or dedication. Declarant may convey Common Areas within any Village developed by it to the Master Association any time and from time to time without notice to or approval by the Master Association provided that the conveyance shall be free and clear of all liens. Declarant shall convey all Common Areas within a Village developed by it to the Master Association no later than ninety (90) days after the date of closing the sale of the last Unit in the developed Village; provided, however, Declarant shall convey all Common Areas within its Village sooner than aforesaid if and within the time required by a VA, FHA or other similar governmental approval. The Master Association shall be fully responsible and liable for the operation, maintenance and repair of all Common Areas and Areas of Common Responsibility immediately upon completion of improvements thereto, and whether or not same is conveyed to or accepted by the Master Association; provided, however, that the Master Association may contract with the CDD or any third-party person or entity to perform any part of the Master Association's obligations for maintenance or repair hereunder. Notwithstanding the foregoing, the Owner of any Golf and Country Club Property shall be responsible for operation, maintenance and repair of all such property, including any portions of the Area of Common Responsibility located on or within the Golf and Country Club Property; provided, however, that if said Owner shall fail to adequately maintain same in compliance with all applicable laws, permits, regulations and rules, the Master Association upon written notice to said Owner, shall have the right to enter the Golf and Country Club Property and perform necessary maintenance or repair of said Areas of Common Responsibility. As the Property is developed, Declarant shall provide means of ingress and egress from all Villages for all Owners and Occupants, and if necessary, convey to each Subordinate Association by temporary easement such right of ingress and egress. Property interests transferred to the Master Association by Declarant may include fee simple title, easements, leasehold interests and licenses to use. Any fee simple interest in property transferred to the Master Association by Declarant shall be transferred to the Master Association by quit claim deed, subject to the terms of this Declaration, and any and all easements, right-of-way, reservations, covenants, conditions, restrictions, equitable servitudes and other encumbrances of record or reserved by Declarant in the instrument of conveyance including, but not limited to any access easement reserved by the Declarant or the right to connect any of the streets within the Property. The property or interest in the property transferred to the Master Association by Declarant may impose special restrictions governing the uses of such property and special obligations on the Master Association with respect to the maintenance of such property. All costs and expenses of any conveyance of any property Declarant to the Master Association shall be paid for by the Master Association.

THE MASTER ASSOCIATION SHALL ACCEPT "AS IS" THE CONVEYANCE OF SUCH PROPERTY WITHOUT ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, IN FACT OR BY LAW, WITH RESPECT THERETO, OR WITH RESPECT TO THE IMPROVEMENTS AND REPAIRS TO BE COMPLETED AFTER THE CONVEYANCE, INCLUDING, WITHOUT LIMITATION, REPRESENTATIONS OR WARRANTIES OF MERCHANTABILITY OR FITNESS FOR THE ORDINARY OR ANY PARTICULAR PURPOSE, AND WITHOUT ANY REPRESENTATIONS OR WARRANTIES REGARDING FUTURE REPAIRS OR REGARDING THE CONDITION, CONSTRUCTION, ACCURACY, COMPLETENESS, DESIGN, ADEQUACY OF THE SIZE OR CAPACITY IN

RELATION TO THE UTILIZATION, DATE OF COMPLETION OR THE FUTURE ECONOMIC PERFORMANCE OR OPERATIONS OF, OR THE MATERIALS OR FURNITURE WHICH HAS BEEN OR WILL BE USED IN SUCH PROPERTY OR REPAIRS, EXCEPT AS SET FORTH HEREIN. BY ACCEPTANCE OF AN INTEREST IN ANY SUCH PROPERTY OR THE DEED TO ANY LOT, THE MASTER ASSOCIATION AND ALL OWNERS RELEASE DECLARANT FROM ANY CLAIMS AND WARRANT THAT NO CLAIM SHALL BE MADE BY THE MASTER ASSOCIATION OR ANY OWNER RELATING TO THE CONDITION, OR COMPLETENESS OF SUCH PROPERTY OR REPAIRS OR FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES ARISING THEREFROM.

Upon completion by the Declarant of any building, right-of-way, sidewalk, drainage facility, swale, signage, or any other type of improvement on any Common Area, or installation of equipment costing in excess of \$10,000.00, the Declarant, in its sole discretion, may select experts to inspect such improvements to determine whether the same have been constructed in substantial compliance with the plans and specifications, as modified by any change orders, and to inspect for construction defects and for governmental code violations and operating condition. The Declarant shall pay the cost of the required inspections. All Owners, by accepting a deed to a Lot, acknowledge and agree to the inspectors selected by the Declarant, whether prior to or after the date Declarant loses Controlling Interest and agree to abide by said inspectors' determination. The Declarant will make all necessary repairs to such improvements indicated by the inspection reports at its sole cost and expense. The Declarant will have no obligation to make any additional repairs to such improvements other than the repairs indicated as necessary by the inspection reports. The Master Association and all Owners, by the acceptance of title to any property or the deed to any Lot release Declarant from any further obligations with respect to repairs to Common Area improvements.

2.3 Additions of Adjoining Land to Property. Any owner or owners of Adjoining Land (other than Declarant) may apply to the Declarant (or to the Board of Directors of the Master Association following Declarant's loss of Controlling Interest) to have said Adjoining Land made subject hereto, or Declarant may purchase Adjoining Lands and subject said purchased Adjoining Land to this Declaration. The owner or owners of such Adjoining Land and the Declarant shall execute a Supplemental Declaration subjecting said Adjoining Land to the terms and conditions hereof and to such other terms and conditions as shall be required by Declarant in the exercise of its or their sole discretion as a condition of such approval.

2.4 Interest Subject to Plan of Development Every owner and mortgagee shall take title, or hold such security interest with respect thereto, subject to the terms, conditions, covenants and restrictions set forth in this Declaration, and to the rights of Declarant hereunder.

2.5 Community Development District. Notwithstanding anything contained in this Declaration to the contrary, the Declarant reserves for itself, the Master Association and their respective successors and assigns the right to dedicate, transfer, sell or otherwise convey portions of the Property including, without limitations, the Common Areas and recreation facilities, to the CDD for purposes of having the CDD construct, operate, maintain and repair any and all public improvements which the CDD may legally own and operate pursuant to the Provisions of

Chapter 190, Florida Statute. Such public improvements may include, without limitation, roads, sewer and water facilities, landscaping, entry features, swimming pools, docks, parks, gazebos, leisure trails, bike paths and other recreational facilities. The Master Association may also contract with the CDD for the CDD to perform any maintenance or repairs of Common Areas and Areas of Common Responsibility. In the event the CDD is formed, each Owner shall execute all approvals and consents necessary to make all properties within the Development subject to the CDD and the laws, regulations and rules relating to the CDD. By acceptance of its deed of conveyance, each Owner appoints Declarant as attorney-in-fact for the Owner to execute any and all such approvals, consents and other instruments necessary to fully implement the CDD and make said Owner's property subject to the CDD and the laws, regulations and rules relating to the CDD. The foregoing appointment is a power coupled with an interest and shall be irrevocable. Upon formation of the CDD, each Owner shall be solely responsible for all service charges, fees and assessments levied by the CDD with respect to the property owned by such Owner, and failure to pay same when due may result in the imposition of liens against the property of said Owner. Upon establishment of the CDD, all of the duties, responsibilities and obligations of the Master Association under this Declaration relating to the improvements and functions undertaken by the CDD shall terminate and such duties, responsibilities and obligations shall thereafter be undertaken and performed by the CDD.

2.6 Exculpation From Liability and Responsibility. IT IS CONTEMPLATED THAT TITLE TO OR EASEMENTS FOR THE COMMON STREETS AND SURFACE WATER MANAGEMENT SYSTEM FOR THE DEVELOPMENT HAVE HERETOFORE BEEN OR SHALL HEREAFTER BE GRANTED AND CONVEYED BY THE DECLARANT TO THE MASTER ASSOCIATION OR THE CDD. FOLLOWING SUCH CONVEYANCE THE MASTER ASSOCIATION OR CDD, AS APPLICABLE, SHALL, SUBJECT TO THE TERMS AND PROVISIONS OF THIS DECLARATION, HAVE SOLE AND EXCLUSIVE JURISDICTION OVER AND RESPONSIBILITY FOR THE OWNERSHIP, ADMINISTRATION, MANAGEMENT, REGULATION, CARE, MAINTENANCE, REPAIR, RESTORATION, REPLACEMENT, IMPROVEMENT, PRESERVATION AND PROTECTION OF THE COMMON STREETS AND SURFACE WATER MANAGEMENT SYSTEM WITHIN THE DEVELOPMENT. ACCORDINGLY, EACH OWNER, BY THE ACCEPTANCE OF A DEED OR OTHER CONVEYANCE TO HIS LOT SHALL BE DEEMED TO HAVE AGREED THAT NEITHER THE DECLARANT, FLAGLER COUNTY NOR ANY OTHER GOVERNMENTAL AGENCY OTHER THAN THE CDD, IF APPLICABLE, SHALL HAVE ANY LIABILITY OR RESPONSIBILITY WHATSOEVER (WHETHER FINANCIAL OR OTHERWISE) WITH RESPECT TO THE COMMON STREETS AND THE SURFACE WATER MANAGEMENT SYSTEM FOR THE DEVELOPMENT AND EACH SUCH OWNER SHALL BE DEEMED TO HAVE FURTHER AGREED TO LOOK SOLELY AND EXCLUSIVELY TO THE MASTER ASSOCIATION OR THE CDD, AS APPLICABLE, WITH RESPECT TO ANY SUCH LIABILITY OR RESPONSIBILITY.

ARTICLE III

WETLANDS' RESTRICTIVE COVENANTS

3.1 Wetland Tracts. Declarant, for itself, its successors and assigns, and for the Master Association, which shall be responsible for maintenance, repair and management of all Wetland Tracts as an Area of Common Responsibility, hereby declares that each Wetland Tract shall be subject to the following covenants and restrictions.

3.1.1 General Intention for Wetland Tracts. It is the general intent of the Declarant to promote, maintain and enhance the conservation of the natural and scenic resources of the Wetland Tracts, to promote the conservation of soils within a Wetland Tract's included upland, the actual waters thereof, and the flora, fauna, wildlife, game and migratory birds, while at the same time enhancing the value of abutting properties adjacent to such land, and to afford and enhance recreational opportunities.

3.1.2 Prohibited Activities Within Wetland Tracts. Any activity on or use of the Wetland Tracts inconsistent with the purpose thereof, without the requisite reviews, approvals and/or permits from the appropriate governmental authorities, is prohibited including, without limitation:

- (a) constructing or place buildings, roads, signs, billboards or other advertising, utilities or other structures on or above the ground;
 - (b) dumping or placing soil or other substance or material as landfill or dumping or placing trash, waste or unsightly or offensive materials on or in the ground;
 - (c) removing or destroying trees, shrubs or other vegetation;
 - (d) excavating, dredging or removing loam, peat, gravel, soil, rock or other material substances in such a manner as to affect the surface;
 - (e) any surface use, except for purposes that permit the land or water area to remain predominantly in its natural condition;
 - (f) any activity detrimental to drainage, flood control, water conservation, erosion control, soil conservation, or fish and wildlife habitat preservation;
 - (g) any act or use detrimental to such retention of land or water areas;
- and
- (h) any act or use detrimental to the preservation of the structural integrity or physical appearance of sites or properties of historical, architectural, archaeological or cultural significance.

PROPERTY RIGHTS

4.1 Easements for Declaration. During the period that Declarant owns any of the Property for sale, Declarant shall have an alienable and transferable right and easement on, over, through, under, and across the Common Areas for the purpose of constructing improvements in and to any Village or portion thereof and for installing, maintaining, repairing and replacing other improvements to the Property as Declarant desires.

4.2 Easements for Master Association. There is hereby reserved a general right and easement for the benefit of the Master Association, its directors, officers, agents, and employees, including, but not limited to, any manager employed by the Master Association and any employees of such manager, to enter upon any Village or any portion thereof in the performance of their respective duties. Except in the event of emergencies, this easement is to be exercised with respect to any Unit only during normal business hours and then, whenever practicable, only upon advance notice to and with permission of the Owner directly affected thereby.

4.3 Changes in Boundaries; Additions to Common Areas. Declarant reserves the right and power to change the boundary lines between any Common Area and other property owned by Declarant or to add portions of the Property to the Common Areas. However, any changes or modifications to the boundary lines of those properties designated as Wetland Tracts shall be subject to the obtainment of any and all required governmental approvals and permits.

4.4 Easements for Utilities. There is hereby reserved for the benefit of Declarant and/or the Master Association as their respective interests may appear, the alienable, transferable and perpetual right and easement, as well as the power and authority to grant and except easements to and from any private or public authority, agency, public service district, public or private utility or other person, upon, over, under and across all or any portion of the Common Areas for constructing, installing, replacing, repairing, operating, maintaining and using master television antennae and/or television cable systems, security and similar systems, and all utility facilities and services, including, but not limited to, Surface Water Management System facilities and electrical, gas, telephone, water and sanitary sewer lines. Such easements may be granted or accepted by Declarant without notice to or consent by the Master Association with respect to the Common Areas, and as permitted by the Subordinate Declarations, with respect to the Villages. The Master Association may grant such easements in the manner set forth in the By-Laws of the Master Association. To the extent possible, all utility lines serving the Development and located therein shall be located underground. By virtue of any such easement, it shall be expressly permissible for the Declarant and/or Master Association, utility company or other supplier or service, with respect to the portions of the Development so encumbered to: (i) erect and maintain pipes, lines, manholes, pumps and other necessary equipment and facilities; (ii) cut and remove any trees, bushes or shrubbery; (iii) grade, excavate or fill; or (iv) take any other similar action reasonably necessary to provide economical and safe installation, maintenance, repair, replacement and use of such utilities and systems. No building, fence or structure shall be erected or paving laid within any utility easement, nor any trees or shrubs planted in such easement, without the written consent of the grantee of such easement or the commission,

municipality, utility or other entity controlling such sewer, water, gas or Surface Water Management facilities, as the case may be.

4.5 Governmental Easements. Police, fire, emergency services, health, water, sewer, utility, CDD and other authorized governmental officials, employees and vehicles shall have the right of unrestricted ingress and egress to and across the Common Areas, and any portion thereof, for the performance of their official duties.

4.6 Membership, Use of Golf and Country Club Property. NOTWITHSTANDING ANYTHING TO THE CONTRARY SET FORTH IN OR WHICH MAY OTHERWISE BE IMPLIED FROM THIS DECLARATION, THE ARTICLES OF INCORPORATION, BY-LAWS OR RULES AND REGULATIONS OF THE MASTER ASSOCIATION, NEITHER MEMBERSHIP IN THE MASTER ASSOCIATION NOR OWNERSHIP OF ANY VILLAGE, RESIDENTIAL UNIT OR NON-RESIDENTIAL UNIT IN THE DEVELOPMENT SHALL GRANT OR CONVEY ANY INTEREST IN OR RIGHT TO USE ANY GOLF AND COUNTRY CLUB PROPERTY OR RELATED AMENITIES AND FACILITIES NOW EXISTING OR HEREAFTER CONSTRUCTED OR OPERATED BY DECLARANT OR ANY OTHER PARTY. MEMBERSHIP OR USE OF ANY SUCH GOLF AND COUNTRY CLUB PROPERTY SHALL BE DETERMINED IN THE SOLE AND ABSOLUTE DISCRETION OF THE OWNER AND/OR OPERATOR OF SUCH GOLF AND COUNTRY CLUB PROPERTY, SUBJECT TO THE TERMS, CONDITIONS AND RULES ENACTED FROM TIME TO TIME BY THE OWNER AND/OR OPERATOR THEREOF, SUBJECT TO ANY FEES AND CHARGES IMPOSED FROM TIME TO TIME BY SUCH OWNER OR OPERATOR, AND SUBJECT TO AVAILABILITY. OWNERSHIP OF ANY VILLAGE, RESIDENTIAL UNIT OR NON-RESIDENTIAL UNIT, OR MEMBERSHIP IN THE MASTER ASSOCIATION DOES NOT CREATE, GRANT OR CONVEY ANY VESTED RIGHT OR EASEMENT, PRESCRIPTIVE OR OTHERWISE, TO USE OR TO CONTINUE TO USE ANY SUCH GOLF AND COUNTRY CLUB PROPERTY OR THE FACILITIES AT THIS OR ANY TIME, UNLESS APPROVED BY THE OWNER AND/OR OPERATOR AS SET FORTH ABOVE. THE OWNER AND/OR OPERATOR OF THE GOLF AND COUNTRY CLUB PROPERTY HAS THE EXCLUSIVE RIGHT TO DETERMINE FROM TIME TO TIME, IN ITS SOLE DISCRETION AND WITHOUT NOTICE OR APPROVAL OF ANY CHANGE, HOW AND BY WHOM THESE FACILITIES SHALL BE USED, INCLUDING (WITHOUT LIMITATION) MAKING THESE FACILITIES AVAILABLE FOR USE BY MEMBERS OF THE GENERAL PUBLIC. BY WAY OF EXAMPLE, BUT NOT LIMITATION, THE OWNER AND/OR OPERATOR OF THE GOLF AND COUNTRY CLUB PROPERTY SHALL HAVE THE RIGHT TO APPROVE USERS AND DETERMINE ELIGIBILITY FOR USE, TO RESERVE USE RIGHTS TO TERMINATE ANY OR ALL USE RIGHTS, TO CHANGE, ELIMINATE OR CEASE OPERATION OF ANY OR ALL OF THE FACILITIES, TO TRANSFER ANY OR ALL OF THE GOLF AND COUNTRY CLUB PROPERTY OR THE OPERATION THEREOF TO ANYONE (INCLUDING WITHOUT LIMITATION A MEMBER-OWNED OR EQUITY CLUB) AND ON ANY TERMS, TO LIMIT THE AVAILABILITY OF USE PRIVILEGES, AND TO REQUIRE THE PAYMENT OF A PURCHASE PRICE, MEMBERSHIP CONTRIBUTION, INITIATION FEE, MEMBERSHIP DEPOSIT, DUES, USE CHARGES AND OTHER CHARGES FOR USE PRIVILEGES. EACH OWNER BY ACQUISITION OF TITLE TO A VILLAGE, RESIDENTIAL UNIT OR

NON-RESIDENTIAL UNIT HEREBY RELEASES AND DISCHARGES FOREVER THE DECLARANT, THE OWNER AND OPERATOR OF THE GOLF AND COUNTRY CLUB PROPERTY, AND THEIR DIRECTORS, OFFICERS, EMPLOYEES, AGENTS AND AFFILIATES, FROM ANY CLAIMS THAT THE MASTER ASSOCIATION IS ENTITLED TO OWN OR OPERATE THE GOLF AND COUNTRY CLUB PROPERTY, OR THAT ANY OWNERS ARE ENTITLED TO USE THE GOLF AND COUNTRY CLUB PROPERTY EXCEPT UPON PAYMENT OF SUCH FEES AND CHARGES AND COMPLIANCE WITH SUCH TERMS AND CONDITIONS AS MAY BE ESTABLISHED BY THE OWNER OF THE GOLF AND COUNTRY CLUB PROPERTY FROM TIME TO TIME.

4.7 Golf and Recreation Easement. There is hereby reserved for the benefit of Declarant and the Owner and/or operator from time to time of the Golf and Country Club Property and their respective employees, agents, licensees, invitees, members and guests a non-exclusive conditional easement for ingress and egress, to, from and over and upon all portions of the Property, including all Residential Units and Common Areas which are located nearby and adjacent to the Golf and Country Club Property that are either unimproved or are part of the lawn area of a Residential Unit (e.g., excluding patios, pools, houses or outbuildings, or other areas that are enclosed or where entry may cause harm to pets, plants or improvements) for the purpose of allowing golf balls to travel over and into and to come to rest upon and be retrieved from such lawn areas located nearby and adjacent to the Golf and Country Club Property. The easement hereby reserved shall be limited to the reasonable entry and retrieval of golf balls by the player who struck the golf ball and members of the player's party during the hours of dawn to dusk. No player shall strike any golf ball that has entered any portion of the Property encumbered by this easement, but may retrieve and remove the golf ball from such Property in a reasonable manner. Reasonable retrieval shall be deemed to exclude loud, vulgar or abusive language or climbing upon or moving any object located in the Property. This easement shall not be deemed to permit any person to search for lost golf balls in the yards of the Owners of the Property except in strict accordance with its terms. Entry into the easement shall be made walking on foot, and no golf cart, golf club, golf bag or other article of golf equipment or apparatus may be brought onto the property burdened by this easement. Inasmuch as it is not uncommon and, indeed, quite usual in the course of the playing of the game of golf for golf balls which are struck during the course of play to be hit beyond and leave the boundaries of the golf course being played and in so doing for such golf balls to travel over and come to rest upon or within properties nearby and adjacent to the golf course, neither the Declarant, nor any other Owner and/or operator from time to time of the Golf and Country Club Property nor their respective officers, directors, shareholders, partners, employees, agents, invitees, members or guests shall have any liability or responsibility whatsoever for any property damage occasioned by or personal injury to any person, whether an Owner or Occupant, or any member of such Owner's or Occupant's family or any employee, guest, licensee or invitee of such Owner or Occupant, who or which is accidentally struck by a golf ball which shall travel beyond the boundaries of the golf course located on the Golf and Country Club Property except as set forth herein. Moreover, the travel, entry within and coming to rest of golf balls over, upon or within any property nearby or adjacent to the Golf and Country Club Property shall not be deemed to be or constitute a nuisance or hazard to the health, safety or welfare of the Owner of any property near or adjacent to the Golf and Country Club Property and no injunctive relief or damages therefor shall be recoverable by any party or granted by any court; it being expressly agreed by

any Owner of property nearby or adjacent to the Golf and Country Club Property that the risk of such personal injury or damage to property has been assumed by such Owner on behalf of said Owner, Tenants of such Owner, the members of their respective families and their respective employees, licensees, guests and other invitees at the time of the acceptance of a deed or other conveyance of said Owner's property. Notwithstanding the foregoing, the easement herein reserved shall be temporarily suspended and shall not be in effect as to any residential lot for the period of time that open and obvious construction activities are being conducted on the Residential Unit upon such lot, including any site work, additions, appurtenances or alterations thereto, and entry into such areas by persons retrieving golf balls shall be deemed a trespass. Nothing contained herein shall be interpreted to grant any person the right to intentionally aim golf shots to leave the boundaries of the Golf and Country Club Property, and any such intentional acts shall not be subject to this easement. Any person who exercises the right herein reserved to leave the Golf and Country Club Property to retrieve a golf ball does so at his or her own risk and no Owner of any property adjacent or nearby the Golf or Country Club Property shall owe any duty to protect or ensure the safety of any user of this easement, and neither the Declarant, nor the Owner or operator of the Golf Course, nor the Master Association, nor the Owner of any Residential Unit shall have any obligation or liability whatsoever for personal injury, property damage or death of any user of this easement, except for intentional acts or gross negligence.

4.8 Golf Cart Path Easements. The Declarant and any developer of lands abutting the Golf and Country Club Property shall establish, for the benefit of the Declarant and the Owner and/or operator from time to time of the Golf and Country Club Property and their respective employees, agents, licensees, invitees, members and guests, exclusive conditional Golf Cart Path Easements over and upon such portions of the Property as may be mutually acceptable to the Declarant and such developer. The Golf Cart Path Easements shall include the right to enter upon such Golf Cart Path Easement areas for the purpose of constructing, installing, inspecting, maintaining, repairing or replacing from time to time a paved golf cart path and for ingress, egress and passage thereover by way of, and for the use and operation thereon of electric or other powered golf carts, lawn maintenance machinery or equipment and vehicles and equipment used for the construction, repair or maintenance of the Golf and Country Club Property and/or the Golf Cart Path Easements. Such easements shall be created in locations that do not unreasonably interfere with the occupancy, use or development of the Property and shall be of a reasonable size and configuration. All such easements shall be improved by the installation of a paved golf cart path not exceeding ten (10) feet in width, and shall be graded and improved in a manner compatible with the drainage system of the portion of the Property adjacent thereto. The Owner and/or operator of the Golf and Country Club Property shall maintain such easements in an attractive and businesslike manner and shall promptly repair all damage to such easements to prevent such easements from becoming unsightly or a nuisance to the Property. The developer of the portion of the Property encumbered by a Golf Cart Path Easement shall have the right, prior to recording a plat of the Property, to relocate such easement, provided that such developer shall bear the entire expense thereof and the Owner of the Golf and Country Club Property agrees to such relocation. Nothing herein shall be construed to prohibit the parties from creating temporary Golf Cart Path Easements upon mutually agreeable terms and conditions. All permanent Golf Cart Path Easements shall be depicted on any plat to be recorded for land encompassing such easements. Once the golf course has been constructed, Declarant may

establish such Golf Cart Path Easements by recording a separate instrument in the Flagler County Public Records or by designating the Golf Cart Path Easements on any future plat or plats of the Property.

4.9 Golf Carts. No golf carts other than those from time to time generally in use in connection with the operations and activities conducted upon the Golf Course and Country Club Property, or operated by Declarant and/or the Master Association, shall be permitted to be used or stored on the Property or used on the Common Area or the Golf and Country Club Property unless first approved and licensed in writing by the Master Association. The Master Association, however, shall not be authorized to approve and license any golf cart for use on any of the Property unless it is (a) in proper mechanical condition and a good state of repair and appearance, (b) of the same type, make, model and color of the golf carts generally used or previously approved by the Owner or operator, from time to time, of the Golf and Country Club Property for use on the golf course situate on the Golf and Country Club Property, and (c) licensed by the Owner and/or operator, from time to time, of the Golf and Country Club Property for use on such golf course. In no event shall the Master Association be permitted to approve and license any golf carts equipped with a radio, television, horn, buzzer or other sound equipment of any type or decorated in any manner not approved by the Owner or operator, from time to time, of the Golf and Country Club Property. The Master Association shall be entitled to establish and charge a uniform reasonable fee for its inspection, approval and licensing of golf carts. Such fee of the Master Association shall be separate and apart from, and in addition to, any title, trail or license fee charged by the Owner or operator, from time to time, of the Golf and Country Club Property in connection with the use of any golf cart on the golf course.

ARTICLE V

THE MASTER ASSOCIATION

5.1 Authority.

5.1.1 General. The Master Association shall be a not-for-profit corporation charged with the duties and vested with the rights set forth in the Articles, the By-Laws and this Declaration. As hereinafter set forth, the Master Association shall also have certain rights and duties with respect to Subordinate Associations and Subordinate Declarations. The provisions of this Article are amplified by the Master Association's Articles and By-Laws. Declarant intends that the provisions of this Declaration and the Articles and By-Laws be interpreted and enforced to avoid inconsistencies or conflicting results. If any such conflict necessarily results, however, Declarant intends that the provisions of this Declaration control anything in the Articles or By-Laws to the contrary.

5.1.2 Purpose. The Master Association shall serve as the association of all Owners in accordance with and subject to the provisions of this Declaration and the Articles and By-Laws. The Master Association shall also serve as the unincorporated Subordinate Association of Owners within Villages where the Subordinate Declaration identifies the Master Association as the association of owners within the Village. The Master Association shall also

serve as the unincorporated Subordinate Association of Owners who were members of an incorporated Subordinate Association that is merged into the Master Association.

5.1.3 Powers. The Master Association shall have all powers of a Florida not-for-profit corporation and, to the extent not in conflict therewith, those powers set forth in this Declaration and the Articles and By-Laws. The Master Association shall have the power to do any and all lawful things which may be authorized, assigned, required or permitted to be done by this Declaration, the Articles and the By-Laws, any Supplemental Declaration, and any Subordinate Declaration and the articles of incorporation and by-laws of Subordinate Associations which the Master Association shall be charged with responsibility of administering as hereinafter provided. The Master Association shall have the power to do and perform any and all acts which may be necessary or proper for, or incidental to, the exercise of any of the duties or powers of the Master Association for the benefit of the Owners and for the maintenance, administration and improvement of the Property and Areas of Common Responsibility. Where the Master Association is serving as a Subordinate Association to Owners within certain Villages by reason of being named as the association of such Owners in a Subordinate Declaration, it shall also have all powers and shall perform all duties set forth in the Subordinate Declaration. Where the Master Association is serving as a Subordinate Association to Owners within certain Villages by reason of being the surviving entity of a merger with a previously established Subordinate Association, it shall also have all powers and shall perform all duties set forth in the Subordinate Declaration applicable to that Village and the articles of incorporation and by-laws of the prior Subordinate Association, including without limitation, the right to exercise the architectural control and enforcement provisions of the Subordinate Declaration.

5.1.4 Administration. All matters pertaining exclusively to one (1) or more Subordinate Declarations and Subordinate Associations shall be conducted by the Master Association as separate and distinct functions from its other activities, including by way of example, the keeping of separate books and records, preparing separate budgets, and conducting separate meetings of members of the Subordinate Association when necessary or appropriate.

5.2 Membership, Voting Rights and Governance.

5.2.1 Membership. Every person or entity who is a record Owner of a fee interest in any Unit shall be a Member of the Master Association. Notwithstanding anything else to the contrary set forth in this Article, any such person or entity who holds such interest merely as security for the performance of an obligation shall not be a Member of the Master Association.

5.2.2 Voting Rights. Prior to the loss of the Controlling Interest by the Declarant, the Members of the Master Association shall vote through their Subordinate Association to elect two (2) representatives to the Advisory Committee according to the rules of that Subordinate Association and as set forth herein below. Subsequent to the loss of the Controlling Interest by the Declarant, the Members of the Master Association shall vote through their Subordinate Association to elect a representative to the Board of Directors according to the rules of that Subordinate Association and as set forth herein below. The Members, by electing a representative to the Advisory Committee or Board of Directors through their Subordinate

Association, shall be deemed to have delegated to that representative the right to cast all of the Members' votes within that Subordinate Association. Each representative of a Subordinate Association shall have one (1) vote as a member of the Advisory Committee of the Board of Directors of the Master Association.

5.2.3 Governance. The Master Association shall be governed by a Board of Directors appointed or elected as provided in the Articles of Incorporation and further set forth herein. The power and duties of the Board of Directors and the procedure and administration of Master Association matters shall be as set forth in this Declaration and the Articles of Incorporation and the By-Laws of the Master Association. The Board of Directors shall constitute the final administrative authority of the Master Association, and all decisions of the Board of Directors shall be binding upon the Master Association and its Members. All rights, titles, privileges and obligations vested in or imposed upon the Master Association shall be held and performed by the Board of Directors.

5.2.4 Advisory Committee.

(a) A committee of Members, referred to as the "Advisory Committee," is hereby established to advise and consult with the Board of Directors on Master Association matters affecting the Members. The Board of Directors may delegate to the Advisory Committee such matters as the Board deems appropriate. The Advisory Committee shall be composed of two (2) residents of each Village elected by the members of the Subordinate Association of Owners within that Village. Committee members shall serve for one (1) year terms or until their successors are elected. The committee members shall elect among themselves a chairperson and secretary of the committee and such other officers as a majority of the committee members shall deem appropriate. The chairperson may appoint subcommittees as he or she deems appropriate. The conduct of committee business shall be governed by the By-Laws of the Master Association. The committee shall keep and maintain complete minutes and records of its meetings.

(b) Prior to loss of the Controlling Interest by Declarant, the Advisory Committee shall annually elect three (3) of its members to be members of the Board of Directors of the Master Association, provided that there may not be more than one (1) resident of each Village elected to the Board of Directors.

5.3 Board of Directors.

5.3.1 Subsequent to loss of Controlling Interest by Declarant. Following loss of Controlling Interest by the Declarant, the Board of Directors shall consist of one (1) member being elected by the members of each Subordinate Association established by Declarant (or in absence of a member of the Board of Directors elected by a Subordinate Association, the president of that Subordinate Association), including any Subordinate Association established by the owner of any Adjoining Land subjected to this Existing Declaration; provided, however, if the total number of Board members directly representing Subordinate Associations is an even number, then one (1) additional member shall be appointed by the Board of Directors. Members of the Board of Directors need not be Owners of Units.

5.3.2 Prior to loss of Controlling Interest by Declarant. For so long as Declarant owns Controlling Interest, the Board of Directors shall consist of seven (7) or more members who shall be appointed and removed by the Declarant, in Declarant's sole discretion, except for the three (3) members elected by the Advisory Committee as described in Sub-Section 5.1.4.

5.4 By-Laws. Each Owner hereby consents and agrees that he and the Subordinate Association of which he is a member shall be bound by the provisions of the By-Laws of the Master Association, as they may be amended from time to time.

5.5 Rules and Regulations. The Board of Directors shall have the authority from time to time to adopt rules and regulations governing the administration and operation of the Common Areas, subject to the terms of this Declaration. Further, the Board of Directors shall have the authority to lease or grant licenses or concessions with respect to portions of the Common Areas; provided that such grants or leases shall not be inconsistent with the provisions of this Declaration.

5.6 Indemnification of the Board. The members of the Board of Directors, the officers of the Master Association as may be elected by the Board, and the managing agent of the Master Association, if any, shall not be liable to the Owners or the Subordinate Associations for any mistake in judgment or acts or omissions made in good faith, as directors, officers or managing agent. The Owners shall indemnify and hold harmless those parties against all contractual liabilities to others arising out of agreements made by those parties on behalf of the Owners or the Master Association unless such agreements shall have been made in bad faith or with the intention of violating the provisions of this Declaration. The foregoing indemnity obligation of any Owner shall be limited to Owner's proportionate share thereof as if same were an assessable Common Expense. All contracts and agreements entered into by the Board of Directors, officers or the managing agent shall be deemed executed by those parties, as the case may be, as agent for the Owners or the Master Association.

5.7 Board of Director's Determination Binding. In the event a disagreement arises between Owners, related to the Common Areas or the interpretation and application of this Declaration or the By-Laws of the Master Association, the review and determination thereof by the Board of Directors shall be final and binding upon each and every Owner and each Subordinate Association.

5.8 Management. The Board of Directors may retain a professional management company, professional manager, or full time employee to manage the Common Areas and Areas of Common Responsibility and supervise their maintenance and operation and the operation of the administrative affairs of the Master Association. The Board of Directors may itself subsequently elect to assume those management responsibilities and in accordance with the terms of any management contract terminate the contract of any professional manager. The Board of Directors shall enter into management contracts only if such contracts shall (i) permit the termination thereof for cause by the Master Association upon not more than thirty (30) days prior written notice; and (ii) be for a period of not more than five (5) years. Such contracts may permit renewals thereof for periods not to exceed five (5) years at a time, by mutual consent.

Without limiting the foregoing, the Board of Directors may contract with any third-party person or entity to perform any of the Master Association's maintenance or repair obligations, including maintenance and repair of the Common Areas and Areas of Common Responsibility. The Master Association may obtain and pay for the services of any person or entity to manage any of its affairs or to perform any of its duties or prerogatives, and the Master Association may employ personnel for such purposes.

5.9 Insurance.

5.9.1 Acquisition of Insurance Coverage. The Board of Directors shall obtain insurance coverage for the Common Areas and the property under Areas of Common Responsibility to cover the insurable interest of the Master Association against loss or damage by fire or other casualty, including, without limitation, extended coverage, flood, wind damage, hurricane, vandalism and malicious mischief. The insurance shall be for the full insurable value (based upon current replacement cost) thereof with such deductible levels as are determined by the Board of Directors. The insurance premiums shall be a Common Expense. Such insurance coverage shall be written in the name of, losses under such policies shall be adjusted by, and the proceeds of such insurance shall be payable to, the Master Association.

5.9.2 Appointment of Trustee for Proceeds. The Board of Directors may, at its discretion, retain any bank or trust company to act as trustee, agent or depository on its behalf for the purpose of receiving or distributing any insurance proceeds. The fee of any trustee shall be a Common Expense.

5.9.3 Reconstruction of the Property. The insurance proceeds shall be applied by the Board of Directors on behalf of the Master Association for the reconstruction or restoration of the damaged property.

5.9.4 Acceptance of Insurance Proceeds. Payment by an insurance company to the Board of Directors of any insurance proceeds coupled with the receipt and release from the Board of Directors of the company's liability under said policy shall constitute a full discharge of said insurance carrier.

5.9.5 Other Insurance. The Board of Directors shall also obtain comprehensive general liability insurance including liability for injuries or death to persons, and property damage, in such limits as it shall deem desirable, and workers' compensation insurance and other liability insurance as it may deem desirable, insuring each Owner, Subordinate Association and the Master Association, their officers, members of the Board of Directors, and the Declarant, the manager or managing agent, if any, and their respective employees and agents, if any, from liability in connection with the Common Areas and insuring the officers of the Master Association and members of the Board of Directors from liability for good-faith actions. The Board of Directors shall also have the authority and may obtain such other types and amounts of insurance as may be determined by the Board to be necessary or desirable. The premiums for any and all such insurance shall be a Common Expense.

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5.9.6 M. Association's Policies. All such insurance coverage obtained by the Board of Directors shall be written in the name of the Master Association. Exclusive authority to adjust losses under policies obtained by the Master Association and hereafter in force shall be vested in the Board of Directors; provided however, that no mortgagee or other security holder of the Common Areas or property under Areas of Common Responsibility having an interest in such losses may be prohibited from participating in the settlement negotiations, if any, related thereto. Insofar as permitted by law, the Master Association shall be required to make every effort to secure insurance policies with the provisions hereinafter set forth:

(a) All policies shall be written with a company licensed to do business in the State of Florida and holding a rating of A-M or better in such financial categories established by Best's Insurance Reports, if such a company is available or, if not available, its equivalent rating or the best rating possible.

(b) All policies shall contain a waiver of the insurer's right to cancel without first giving thirty (30) days' prior written notice of such cancellation to the Master Association and to any mortgagee to which a mortgagee endorsement has been issued.

(c) In no event shall the insurance coverage obtained and maintained by the Master Association's Board of Directors hereunder be brought into contribution with insurance, purchased by individual Owners or their mortgagees, and all policies shall contain a provision that the "other insurance" clauses in such policies exclude from consideration policies obtained by individual Owners or their mortgagees.

(d) All policies shall contain a waiver of subrogation by the insurer as to any claims against the Master Association, Subordinate Association, the Master Association's and Subordinate Association's directors and officers, the Owners, and their respective families, servants, agents, tenants, guests, and invitees, including, without limitation, the Master Association's manager, and if available, shall contain a replacement clause endorsement.

(e) All policies shall contain a provision that no policy may be cancelled, invalidated, or suspended on account of the conduct of one or more of the individual Owners, or their respective families, servants, agents, employees, tenants, guests, and invitees, or on account of the acts of any director, officer, employee, or agent of the Master Association or Subordinate Association or of their respective manager, without prior demand in writing delivered to the Master Association to cure the defect and the allowance of a reasonable time thereafter within which the defect may be cured.

5.10 Agreements with Flagler County. The Master Association shall have the right to negotiate and enter into any and all agreements with Flagler County, Florida, which shall enable the Master Association to install, construct, maintain, restore, repair, rebuild and replace landscaping, fencing, walls, signage, lighting, and sprinkler systems in and upon all or any portion of the Colbert Lane right-of-way.

ASSESSMENTS AND CHARGES

6.1 Assessments. Assessments shall be computed and assessed against all Units as follows:

6.1.1 Master Association Expenses. The Assessments shall be based upon annual estimates of the Master Association's cash requirements to provide for payment of all estimated expenses arising out of or connected with maintenance and operation of the Common Areas and discharge of the Master Association's Areas of Common Responsibility. Such estimated expenses may include, among other things, the following: expenses of management; taxes and special assessments; premiums for all insurance that the Master Association is required or permitted to maintain hereunder; repairs and maintenance; wages for Master Association employees, including fees for a manager (if any); utility charges; legal and accounting fees; any deficit remaining from a previous period; creation of a reasonable contingency reserve, surplus, and/or sinking fund, and any other expenses and liabilities which may be incurred by the Master Association for the benefit of all of the Owners under or by reason of this Declaration. All such expenses incurred by the Master Association shall constitute the Common Expenses.

6.1.2 Annual Budget. The Assessments shall be determined on a calendar year basis. On or before November 1 each year, the Master Association shall prepare or cause to be prepared an operating budget for the upcoming calendar year. The budget shall itemize the estimated Common Expenses of the Master Association for such calendar year, anticipated receipts (taking into account the number and type of Units subject to Assessments at the beginning of the year and the number and type of Units reasonably anticipated to be subject to Assessments during the year), and any deficit or surplus from the prior operating period. The budget shall serve as the supporting document for the Assessments for the upcoming fiscal year and as the major guideline under which the Master Association shall be operated during such annual period. In preparing the overall budget and setting the Assessments, the Board shall separately prepare a sub-budget of estimated costs and anticipated revenues for Residential Units, such separate sub-budget being solely an accounting of the Common Expenses attributable to the operation, maintenance and repair of Recreational Amenities and the total amount of Assessment derived from such separate sub-budget being the "Recreational Assessment." The purpose of preparing such separate Recreational Assessment is to subtract the amount thereof from the total Assessment in apportioning the net Assessment derived from such subtraction among all Units, such net amount being the "Net Assessment," so that the Recreational Assessment is only apportioned among Residential Units. In the event the Board fails for any reason to adopt a budget for the succeeding year, then and until such time as it is adopted, the budget and annual Assessments in effect for the then current year shall be increased in proportion to the percentage increase, if any, for the then current year, in the "CPI-U" as hereinafter defined, and such increased budget shall be the budget for the succeeding year, until a new budget is adopted. Declarant shall estimate the budget for the first year of the Master Association. At least sixty (60) days following the close of the Master Association's fiscal year, the Board of Directors shall cause an unaudited financial statement of the Master Association to

be prepared by a public accountant licensed to practice in the State of Florida, which shall be distributed to each Subordinate Association.

The "CPI-U" shall mean the Consumer Price Index for All Urban Consumers (1982-84=100), or, if such index is discontinued or revised, by reference to such other government index or computation with which it is replaced or which would produce substantially the same measure as would be obtained if such index had not been discontinued or revised.

Any Common Expense which is attributable to a capital expenditure and which would increase the annual budget in excess of one hundred fifteen percent (115%) of the previous year's budget shall require approval by at least a two-thirds' (2/3) vote of the Board of Directors.

6.1.3 Unit's Assessment. Each Unit shall be responsible for its allocable share of the Net Assessment plus, if a Unit is a Residential Unit, its allocable share of the Recreational Assessment. Each Unit shall be responsible for that portion of the Net Assessment determined by multiplying the Net Assessment by a fraction, the numerator of which is the number of Equivalent Units assigned to the Unit and the denominator of which is the total number of Equivalent Units assigned to all Units subject to Assessment. Each Residential Unit shall be responsible for that portion of the Recreational Assessment determined by multiplying the Recreational Assessment by a fraction, the numerator of which is the number of Equivalent Units assigned to the Residential Unit and the denominator of which is the total number of Equivalent Units assigned to all Residential Units subject to the Recreational Assessment. No portion of Golf and Country Club Property shall be liable for Recreational Assessments hereunder. Equivalent Units for the purpose of determining a Unit's share of Assessments shall be assigned as follows:

(a) Each Residential Unit shall be assigned an "Equivalent Unit" for purposes of calculating the Residential Unit's share of an Assessment of 1.0.

(b) Each Non-residential Unit shall be assigned an "Equivalent Unit" for purposes of calculating the Non-residential Unit's share of an Assessment computed as follows: each 10,000 square feet of Non-residential Unit unimproved land, and any fraction thereof, whether or not shown upon a recorded plat and whether or not comprising surface land or under water, shall be allocated 0.50 Equivalent Units, plus each 1,000 square feet of gross floor area of Non-residential improvements, and any fraction thereof, shall be allocated 1.0 Equivalent Units. For purposes hereof, "improvements" shall mean any structure intended for commercial use and occupancy as permitted by this Declaration and for which an initial certificate of occupancy has been issued or which is substantially complete as determined by the general contractor, whichever is earlier. The term "improvements" shall not include golf courses, parking lots, parking garages, roadways or driveways. For example, a 100,000 square foot unimproved Non-residential Unit shall be assigned 5 Equivalent Units. The same Non-residential Unit with a one-story 50,000 square foot office building shall be assigned 55 Equivalent Units (5 unimproved land Equivalent Units plus 50 improved land Equivalent Units).

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upon his purchase of the t, and must be transferred to the Mas. Association at the time of closing the conveyance from the Declarant to the Owner.

6.2 Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Unit owned within the Property, hereby covenants, and each Owner of any Unit by acceptance of a deed or other conveyance and each Subordinate Association is deemed to covenant and agree with each other and with the Master Association to pay to the Master Association: (1) Common Expenses as defined herein which shall include reserves deemed necessary or beneficial by the Board of Directors, and (2) special assessments for capital improvements, necessary for reserves or for any other purpose adopted by the Board of Directors. The annual and special assessments, together with such interest thereon and costs of collection thereof, as hereinafter provided, shall be a charge on each Unit and shall be continuing lien upon each Unit in favor of the Master Association. To evidence a lien for sums assessed pursuant to this Section, the Master Association may prepare a written notice of lien setting forth the amount of the unpaid Assessment, the due date, the amount remaining unpaid, the name of the Owner of the Unit, and a description of the Unit. Such a notice shall be signed and acknowledged by a duly authorized officer of the Master Association and may be recorded in the Public Records of the Flagler County, Florida. No notice of lien shall be recorded until there is a delinquency in payment of the Assessment. Such lien may be enforced by foreclosure by the Master Association in the same manner in which mortgages on real property may be foreclosed in the State of Florida. In any such foreclosure, the Owner shall be required to pay the costs and expenses of such proceeding (including reasonable attorneys' fees) and such costs and expenses shall be secured by the lien being foreclosed. The Owner shall also be required to pay to the Master Association any Assessments against the Unit which shall become due during the period of foreclosure, and all such Assessments shall be secured by the lien being foreclosed. The Master Association shall have the right and power to bid in at any foreclosure sale, and to thereafter hold, lease, mortgage, or convey the subject Unit. Each such Assessment, together with such interest, costs and reasonable attorney's fees shall be the personal obligation of the person who was the Owner of such Unit at the time when the assessment fell due and also of any subsequent Owner. Assessments shall be used exclusively for the purpose of promoting the recreation, health, safety and welfare of the Owners and Occupants and in particular for improvements and maintenance (including the payment of ad valorem taxes and other assessments) of the Common Areas and the services and facilities devoted to this purpose.

6.3 Subordinate Associations.

6.3.1 Subordinate Association's Obligation to Pay Assessments. Payment in full of all Assessments applicable to Owner-members of a Subordinate Association shall also be the obligation of the Subordinate Association. The obligation of each Subordinate Association is for the payment in full of all Assessments billed to Owner-members of that Subordinate Association. Collection of all portions of the Assessments from Owner-members of the Subordinate Association shall not be a precondition of payment by the Subordinate Association of the Assessments or an excuse for non-payment of those Assessments. Each Subordinate Association shall exercise good faith diligent efforts in collecting all Assessments billed to Owner-members of that Subordinate Association, including the filing of suit to collect such amounts and foreclosing its lien. The rights of the Master Association are cumulative and may be pursued

collectively or separately without resort, or necessity of resort, to any remedy prior to any other. All costs incurred by the Master Association for collection of the Assessments, or any portion thereof, shall also be the obligation and liability of the Subordinate Associations. The provisions of this paragraph shall not apply to the Master Association, where it is serving as a Subordinate Association.

6.3.2 Subordinate Association Budgets and Assessments. Where the Master Association is serving as a Subordinate Association for Owners within a particular Village, the Master Association shall prepare annual budgets for expenditures applicable only to that Village and shall assess the Owners within such Village their applicable assessment as determined under the Subordinate Declaration. This Subordinate Association assessment levied by the Master Association shall be collectible as part of, in the same manner, and on the same terms as the Master Association assessment. Notwithstanding the foregoing, the Master Association may bill and collect Subordinate Association assessments on a monthly, or quarterly or annual basis. Except as otherwise provided herein, Subordinate Association assessments are subject to the terms and conditions imposed by the Subordinate Declaration with respect to assessments, Common Expenses, and special assessments.

6.4 Reserves. Any portion of the Common Expenses collected for a reserve fund or funds, if any, may be placed in an account separate from the general operating account of the Master Association.

6.5 Attorneys' Fees and Costs. In any suit or action brought by the Declarant, an Owner, the Master Association or a first lienholder or their heirs, successors or assigns to enforce any of the terms, provisions, or restrictive covenants of this Declaration, the prevailing party shall be entitled to his costs and disbursements and reasonable attorneys' fees in such suit or action and any appeal thereof.

6.6 Maintenance, Repairs and Replacements of the Common Areas. Maintenance, repairs and replacements of the Common Areas shall be performed by the Master Association as part of the Common Expenses and a reserve fund for this purpose may also be included as a Common Expense.

6.7 Special Assessments. Without limiting the types or purposes of other special assessments, the Board of Directors may levy in any year, a special assessment for the purpose of paying any unbudgeted increase in taxes, any judgment obtained against the Master Association or against any director, officer or managing agent of the Master Association which is subject to the indemnity obligation of Section 5.5 above, or for defraying in whole or in part, the cost, which shall be the amount of the deductible under any insurance policy in the event of an incurred loss, of any taxes or construction or reconstruction, unexpected repair or replacement of a capital improvement upon the Common Areas, including the necessary fixtures and personal property related thereto, or other repairs, reconstruction, alterations or improvements due to emergencies of any type.

6.8 Statement of Account. Upon payment of a reasonable fee not to exceed \$50.00 and upon written request of any Owner, mortgagee, prospective mortgagee, or prospective

purchaser of a Unit, the Master Association shall issue a written statement setting forth the following:

- (a) The amount of the unpaid Assessments, if any, with respect to such Unit
- (b) The amount of the current annual Assessment and the date or dates upon which installments thereof become due.

Such statement shall be conclusive upon the Master Association in favor of persons who rely thereon in good faith. A purchaser of a Unit shall be jointly and severally liable with the seller thereof for all unpaid Assessments against such Unit up to the time of the grant or conveyance; provided, however, that this provision shall not prejudice the purchaser's right to recover from the seller the amount paid by the purchaser for such Assessments.

6.9 Effect of Nonpayment of Assessments; Remedies of the Master Association. Any Assessments which are not paid by an Owner to its Subordinate Association shall be delinquent. If the Assessment is not paid by the Owner, then the Master Association may bring an action at law against the Owner personally for its collection, or foreclose the lien against the Owner's Unit in accordance with Article 6.2 herein. If the Assessment is not paid by the Subordinate Association, then the Master Association may bring an action at law against the Subordinate Association. No Owner may waive or otherwise escape liability for the Assessments provided for herein by non-use of the Common Areas or abandonment of his Unit.

6.10 Subordination of the Lien. The lien of the Assessments provided for herein shall be subordinate to the lien of any unpaid taxes and any mortgage or mortgages, but they shall be superior to the assessments levied by any Subordinate Association. Sale or transfer of any Unit shall not affect the lien of the Assessments. However, the sale or transfer of any Unit which is subject to any mortgage, pursuant to a decree of foreclosure under such mortgage or any proceeding or conveyance in lieu of foreclosure thereof, shall extinguish the lien of the Assessments as to payment thereof, which became due prior to such sale or transfer, provided, however, that the personal liability to the delinquent Owner for such Assessments shall not be extinguished. No sale or transfer shall relieve the Unit from liability for any Assessments thereafter becoming due or from the lien thereof. Notwithstanding anything in this Declaration to the contrary, no amendment, or change or modification of this Section 6.10 shall be effective unless such amendment, change or modification shall be first consented to, in writing, by all mortgagees of record of all Units which are subject to the terms of this Declaration.

6.11 Construction Liens. The Board of Directors may cause to be discharged any construction lien or other encumbrance which in the opinion of the Board of Directors may constitute a lien against the Common Areas. Where less than all of the Owners are responsible for the existence of said lien, the Owners responsible shall be jointly and severally liable for the amount necessary to discharge the same, and for all costs and expenses including attorneys' fees and court costs incurred by reason of the lien and any such amounts, costs and expenses paid or incurred by the Master Association shall be secured by a lien in favor of the Master Association on the Units of the Owners responsible for such lien or encumbrance.

6.12 PCCSC Declaration. The Property and all Villages or portions thereof shall be held and conveyed subject to the terms and conditions of the PCCSC Declaration. Pursuant to the PCCSC Declaration, each Owner shall be obligated to pay assessments when levied to fund such Owner's share of the actual costs of operating the Community Benefit Program operated by the PCCSC, which assessment may be used to cover the cost of community-wide maintenance, expansion or creation of facilities, amenities, programs and services to benefit the Palm Coast Community and to further the environmental and aesthetic principles of Palm Coast. The amount of the annual assessments shall be set, and be increased each year, by the Board of Directors of the PCCSC as forth in the PCCSC Declaration. All sums included in the PCCSC assessment shall be included in the Assessment, and may be collected and enforced in the same manner as any other portion of the Assessment as provided herein.

ARTICLE VII

CONDEMNATION

7.1 Condemnation of Common Areas. Whenever all or any part of the Common Areas shall be taken by any authority having the power of condemnation or eminent domain, or is conveyed in lieu thereof, the award or proceeds made or collected for such taking or sale in lieu thereof shall be disbursed or held as follows:

7.1.1 Payment to Master Association. If the taking or sale in lieu thereof involves a portion of the Common Areas, then the award shall be payable to the Master Association. If the portion of the Common Areas so taken or conveyed was improved in any way, then the Master Association shall repair, rebuild, replace, or renovate the improvements so taken, to the extent practicable, on the remaining lands included in the Common Areas which are available therefor, in accordance with plans approved by the Board of Directors. If the awards or proceeds are not sufficient to defray the cost of such repair and replacement and such deficiency cannot be appropriated from a reserve fund as may have been established for such purpose, the Board of Directors may levy a special assessment against all Units, without the necessity of a vote of Master Association members, such special assessment to be in an amount sufficient to provide funds to pay such excess cost of repair or reconstruction. Such special assessments shall be levied against the Owners in the same manner and proportion as the Assessments are levied, and additional special assessments may be made at any time during or following the completion of any repair or reconstruction.

7.1.2 Apportionment of Proceeds. If the taking or sale in lieu thereof includes all or any part of a Unit or Village and also includes any part of the Common Areas, then in the absence of an agreement between the parties a court of competent jurisdiction shall apportion such award or proceeds and such award or proceeds shall be disbursed to the Master Association, the Subordinate Association and the Owners so affected so as to give just compensation for the land and/or improvements taken.

ARTICLE VIII

ARCHITECTURAL CONTROL

8.1 Purpose. To preserve the natural setting and beauty of the Development, to establish and preserve a harmonious and aesthetically pleasing design for the Development, and to protect and promote the value of the Development, the Units, the Villages, and the Golf and Country Club Property, all improvements within the Development shall be subject to the restrictions set forth in this Article. Every grantee of any interest in the Development, by acceptance of a deed or other conveyance of such interest, agrees to be bound by the provisions of this Article; provided, however, that the Golf and Country Club Property and any landscaping or other improvements erected or located thereon from time to time shall not be subject to the review or approval of the Architectural Design Committee. Notwithstanding the preceding portions of this subsection, to the extent any Subordinate Declaration recorded in the Public Records of Flagler County, Florida contains architectural control provisions similar to the provisions set forth in this Article, then the provisions of such Subordinate Declaration shall control the architectural control process for the Village subject to the Subordinate Declaration. Furthermore, the Architectural Design Committee or the Subordinate Association established by a Subordinate Declaration recorded prior to the date of this Declaration to administer the architectural control process within the Village shall continue to exercise such architectural control rights and responsibilities until such time as a document is recorded in the Public Records of Flagler County transferring these rights and responsibilities of the Subordinate Association to the Master Association.

8.2 Architectural Design Committee. The Declarant shall establish an Architectural Design Committee which shall consist of not less than three (3) appointees. The Declarant shall be entitled to appoint all of the members of the Architectural Design Committee for so long as Declarant holds any portion of the Property for sale in the normal course of business. The regular term of office for each member shall be one (1) year. Any member appointed by the Declarant may be removed with or without cause by the Declarant at any time by written notice to such appointee, and a successor or successors appointed to fill such vacancy shall serve the remainder of the term of the former member. Notwithstanding the foregoing to the contrary, any member appointed to the Architectural Design Committee by the Board of Directors upon assignment to the Master Association of the whole or any portion of Architectural Design Committee functions pursuant to Section 8.2.1 below shall be subject to the prior approval of Declarant until that date which is three (3) years from and after the date on which Declarant's right to appoint and remove any member or members of the Board of Directors of the Master Association is terminated. The Architectural Design Committee shall elect a chairman who (or in said chairman's absence, the vice chairman) shall be the presiding officer at its meetings. The Architectural Design Board shall meet at least once in each calendar month so long as there is business to transact, as well as upon call of the chairman, and all meetings shall be held at such places as may be designated by the chairman. A majority of the members shall constitute a quorum for the transaction of business, and the affirmative vote of a majority of those present in person or by proxy at a meeting of the Architectural Design Committee shall constitute the action of the Architectural Design Committee on any matter before it. The Architectural Design Committee is authorized to retain the services of consulting architects, landscape architects,

urban designers, engineers, inspectors, and/or attorneys in order to advise and assist the Architectural Design Committee in performing its functions set forth herein.

8.2.1 Right to Assign Architectural Design Committee Functions to the Master Association. The Declarant reserves the right to assign to the Master Association, at its sole discretion, the whole or any portion of its rights reserved in this Declaration which are exercisable by the Architectural Design Committee or the right to appoint some members of the Architectural Design Committee. The Master Association hereby agrees to accept the assignment of these rights without the necessity of any further action by it. Upon such assignment, the Board of Directors shall appoint the members of the Architectural Design Committee, subject, however, to Declarant's right of approval of any member as provided in Section 8.2 above.

8.3 Permitted Improvements. No improvements of any nature shall be constructed, altered, added to, or maintained upon any part of the Development, except (a) improvements which are constructed by Declarant, (b) such improvements as are approved by the Architectural Design Committee in accordance with this Article, or (c) improvements which pursuant to this Article do not require the consent of the Architectural Design Committee. Moreover, without limiting the foregoing, no improvements of any nature shall be constructed, altered, added to, or maintained upon any part of the Development, except as are in compliance with the Concept Plan approved pursuant to the terms and conditions of the PCCSC Declaration or as otherwise approved in writing by the Declarant under said PCCSC Declaration.

8.4 Construction of Improvements.

8.4.1 Siting of Improvements; Setbacks. Since the establishment of standard, inflexible building setback lines for the location of structures tend to force construction of such buildings both directly behind and directly to the side of each other with detrimental effects on privacy views, preservation of important trees, etc., no specific setback lines are established by this Declaration, except as otherwise provided in this Declaration or as may be required by the establishment of easements within the Property. To assure, however, that location of structures will be staggered where practical and appropriate so that the maximum amount of view and breeze will be available thereto, that the structures will be located with regard to ecological constraints and topography, taking into consideration the elevations, the location of large trees and similar considerations, the Declarant, through the Architectural Design Committee, reserves unto itself, its successors and assigns, the right to control absolutely and solely to decide the precise site and location of any building or other structure upon all properties within the Development; provided, however, that such location shall be determined only after reasonable opportunity is afforded the Owner to recommend a specific site, and provided further, that in the event an agreed location is stipulated in writing by Declarant, the Architectural Design Committee shall approve automatically such location. Anything contained herein to the contrary notwithstanding, in the event Declarant creates any setback lines elsewhere in this Declaration, in any Supplemental Declaration, or other writing signed by Declarant, or in the Development Order or other document or plan approved by applicable governmental authorities, then, in that event, all buildings, structures, or other improvements on or with respect to any property covered thereby shall be located only within the setback lines so specified, provided that the Architectural

Design Committee shall be empowered to grant variances with respect to such setback lines if so permitted in any such provision of this Declaration, Supplemental Declaration, or document or plan approved by applicable governmental authorities; and provided further, however, the Supplemental Declaration, other writing of the Declarant, or the Architectural Design Committee may establish more, but not less, restrictive setbacks than may be required by this Declaration, the Development Order or any governmental law, ordinance, rule or regulation applicable to the Development. Without limiting the foregoing, no improvements, including any landscaping, shall be erected, installed or maintained on any Lot within any golf course setback line as set forth herein or otherwise established by Declarant, except for such improvements or landscaping as approved in writing by the Architectural Design Committee as provided herein below.

8.4.2 Time of Construction Activities. No construction of improvements shall be undertaken or conducted on any Sundays or holidays, except for (a) construction activities of Declarant, (b) emergency situations involving the potential loss, injury, or damage to persons or property, and (c) as otherwise permitted by the Architectural Design Committee.

8.4.3 Contractor Bonds and Deposit; Construction Completion. The Architectural Design Committee, in its sole discretion, may require that any contractor and/or subcontractor for any planned improvements within the Development post payment and/or performance bonds with the Architectural Design Committee to assure that such contractor or subcontractor shall satisfactorily complete such improvements, such bonds to be in the name of the Architectural Design Committee and to be in form and amount satisfactory to the Architectural Design Committee; provided, however, that any contractor and/or subcontractor retained by Declarant to construct improvements within the Development shall not be subject to the foregoing requirements. Furthermore, the Architectural Design Committee, in its sole discretion, may require that an Owner deposit with the Architectural Design Committee a sum of no more than Five Thousand Dollars (\$5,000.00) in order to assure the completion of all improvements, including landscaping in accordance with approved plans and specifications and within the time periods provided in this Section 8.4 and in Section 8.6 hereof, and to pay or defray the cost of any unrepaired damage done to Common Areas, including roadways, as a result of said work. The exterior of any improvement permitted by this Declaration shall be completed within one (1) year after the construction of same shall have been commenced, except where the Architectural Design Committee allows for an extension of time because such completion within such time is impossible or would result in great hardship to the Owner or builder thereof due to strikes, national emergencies, fires, floods, lightning, earthquakes, or other casualties. In the event that such improvements or landscaping are not completed within the provided periods, the Architectural Design Committee shall be entitled to collect on or enforce any payment or performance bonds required hereunder so as to ensure the proper completion of any such improvements. Furthermore, the Architectural Design Committee shall be entitled to retain any sums so deposited as a penalty for such failure to complete or repair, and such sums shall be retained as the property of the Master Association. Any such sums so deposited shall, at the discretion of the Architectural Design Committee, be invested so as to earn interest, and any interest earned thereon shall be the sole property of the Master Association. The retention of any of the deposit by the Architectural Design Committee shall not excuse the Owner of responsibility to complete the construction and landscaping, at Owner's cost, in accordance with

the plans and specifications approved by the Architectural Design Committee, or to pay the cost of any required repair to Common Areas as further set forth in this Declaration:

8.4.4 Temporary Structures. No structure of a temporary character shall be placed upon any property subject to this Declaration at any time, provided, however, that this prohibition shall not apply to (i) Declarant's sales and construction activities, (ii) shelters or temporary structures used by the contractor during construction of permanent structures (provided such temporary shelters may not, at any time, be used as residences or permitted to remain on the subject property after completion of construction), or (iii) any shelters, tents, pavilions or other temporary shelters which may from time to time be erected on the Golf and Country Club Property in connection with tournaments and other social or special events. The design and color of structures temporarily placed by contractor shall be subject to reasonable aesthetic control by the Architectural Design Committee. The provisions of this Section shall not prohibit the erection of temporary structures for social functions as may be permitted by rules and regulations promulgated by the Architectural Design Committee.

8.4.5 Construction Debris. During the continuance of construction by an Owner, such Owner shall require its contractors to maintain the property upon which such work is being done in a reasonably clean and uncluttered condition and, to the extent possible, all construction trash and debris shall be kept within refuse containers. Upon completion of construction, such Owner shall cause its contractors to immediately remove all equipment, tools, and construction material and debris from the property on which such construction has been completed.

8.4.6 Occupancy. Dwellings may not be temporarily or permanently occupied until the construction of the Dwelling has been completed and a certificate of occupancy has been issued by both the Architectural Design Committee and by any governmental entity with jurisdiction thereof.

8.5 Architectural Approval. To preserve the architectural and aesthetic appearance of the Development, except as provided in Section 8.1 hereof, no construction of improvements of any nature whatsoever shall be commenced or maintained by the Master Association or any Owner, other than Declarant, with respect to the construction or exterior of any improvement, structure, Dwelling or with respect to any other portion of the Development, including, without limitation, the construction or installation of sidewalks, driveways, parking lots, mail boxes, decks, patios, courtyards, greenhouses, awnings, walls, fences, exterior lights, garages, guest or servants' quarters, or other outbuildings, screened enclosures, television or radio antennae, satellite receiving dishes and equipment, swimming pools, tennis courts, playhouses, swing sets, basketball courts, standards and/or backboards or any other recreational devices or equipment, nor shall any exterior addition to or change or alteration therein be made (including, without limitation, painting or staining of any exterior surface), unless and until two (2) copies of the plans and specifications and related data (including, if required by the Architectural Design Committee, a survey showing the location of trees of six (6) inches in diameter at a height of four and one-half (4 1/2) feet above the ground level and other significant vegetation on such property) showing the nature, color, type, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to the harmony of external design, location,

and appearance in relation to surrounding structures and topography the Architectural Design Committee. One copy of such plans, specifications, and related data so submitted shall be retained in the records of the Architectural Design Committee, and the other copy shall be returned to the Owner marked "approved" or "disapproved". The Architectural Design Committee shall establish a fee sufficient to cover the expense of reviewing plans and related data and to compensate any consulting architects, landscape architects, urban designers, inspectors, or attorneys retained in accordance with the terms hereof. The fee currently established for such review is Four Hundred and No/100 Dollars (\$400.00) for each submission, and the Architectural Design Committee shall have the right to increase this amount from time to time. For purposes of such review, if the Architectural Design Committee determines, in its sole discretion, that an Owner has failed to follow the standards of the Board, it may give notice to the Owner that if the Board is required to take up any additional time following its review to take place after such notice, then such later additional time shall be deemed a new submission requiring payment of another review fee as a condition to its taking such additional time. The Architectural Design Committee shall not be limited in the number of such notices it may give or the number of such additional review fees it may collect as a result of Owner's continued failure to follow the standards. Notwithstanding the foregoing requirement of architectural review, an Owner of any Unit or other building or structure may make interior improvements and alterations therein without the necessity of approval or review by the Architectural Design Committee; provided, however, such approval shall be required if such interior improvements are made within any garage, underneath parking area or similar area plainly within view of adjacent properties. The Architectural Design Committee shall have the sole discretion to determine whether plans and specifications submitted for approval are acceptable. In connection with approval rights and to prevent excessive drainage or surface water run-off the Architectural Design Committee shall have the right to establish a maximum percentage of a property which may be covered by Dwellings, buildings, structures, or other improvements, which standards shall be promulgated on the basis of topography, percolation rate of the soil, soil types and conditions, vegetation cover, and other environmental factors. Following approval of any plans and specifications by the Architectural Design Committee, representatives of the Architectural Design Committee shall have the right during reasonable hours to enter upon and inspect any property or improvements with respect to which construction is underway within the Development to determine whether or not the plans and specifications thereof have been approved and are being complied with. In the event the Architectural Design Committee shall determine that such plans and specifications have not been approved or are not being complied with, the Architectural Design Committee shall be entitled to enjoin further construction and to require the removal or correction of any work in place which does not comply with approved plans and specifications. In the event the Architectural Design Committee fails to approve or disapprove in writing any proposed plans and specifications within forty-five (45) days after such plans and specifications shall have been submitted, such plans and specifications will be deemed to have been expressly disapproved. Upon approval of plans and specifications, no further approval under this Article shall be required with respect thereto, unless such construction has not substantially commenced within six (6) months of the approval of such plans and specifications (e.g. clearing and grading, pouring of footings, etc.) or unless such plans and specifications are materially altered or changed. Refusal of approval of plans and specifications may be based by the Architectural Design Committee upon any ground which is

consistent with the objects and purposes of this Declaration, including purely aesthetic considerations.

8.6 Landscaping Approval. To preserve the aesthetic appearance of the Development, except as provided in Section 8.1 hereof, no landscaping, grading, excavation, or filling of any nature whatsoever shall be implemented and installed by the Master Association or any Owner, other than Declarant, unless and until the plans therefor have been submitted to and approved in writing by the Architectural Design Committee. The provisions of this Article regarding time for approval of plans, right to inspect, right to enjoin and/or require removal, etc. shall also be applicable to any proposed landscaping, clearing, grading, excavation, or filling. Such plans shall include a calculation of the ratio of the area to be covered by grass lawns versus the area to be left in a natural state, and the Architectural Design Committee shall be entitled to promulgate standards with respect to such ratios. Furthermore, without the consent of the Architectural Design Committee, no hedge or shrubbery planting which obstructs sight-lines at elevations between two (2) and six (6) feet above streets and roadways within the Development shall be placed or permitted to remain on any property within the triangular area formed by the street property lines and a line connecting such lines at points fifteen (15) feet from the intersection of the street lines, or in the case of a rounded property corner from the intersection of the extended street property lines. The same sight-line limitations shall apply to any property subject to this Declaration within ten (10) feet from the intersection of a street property line with the edge of a driveway. No trees shall be permitted to remain within such distances of such intersections unless the tillage line is maintained at sufficient height to prevent obstruction of such sight-lines or unless otherwise consented to by the Architectural Design Committee. Unless located within ten (10) feet of a building or a recreational or parking facility, no Owner, other than Declarant, shall be entitled to cut, remove, or mutilate any trees, shrubs, bushes, or other vegetation having a trunk diameter of six (6) inches or more at a point of four and one-half (4 1/2) feet above the ground level, or other significant vegetation as designated, from time to time, by the Architectural Design Committee, without obtaining the prior approval of the Architectural Design Committee, provided that dead or diseased trees which are inspected and certified as dead or diseased by the Architectural Design Committee or its representatives, as well as other dead or diseased shrubs, bushes, or other vegetation, shall be cut and removed promptly from any property by the Owner thereof. All of the landscaping within a Lot must be completed within ninety (90) days of occupancy or substantial completion of the Dwelling, whichever date shall first occur. All landscaping within Common Areas or Multi-Family Tracts must be completed within ninety (90) days of occupancy or substantial completion of the first Dwelling within such Multi-Family Tract, or first structure within a Common Area, whichever date shall first occur. No landscaping on any Lot shall be installed or maintained within any golf course setback line established by Declarant except with the prior written approval of the Architectural Design Committee.

8.6.1 Applicable Tree Ordinances. Anything contained herein to the contrary notwithstanding, the limitations herein provided are in addition to, and not substitutions for, the ordinances, rules, regulations, and conditions of any political subdivision or governmental entity of the State of Florida with jurisdiction over the cutting and removal of trees.

8.7 Approval a Guarantee; Exculpation for Approval or Disapproval. No approval of plans and specifications and no publication of architectural standards shall be construed as representing or implying that such plans, specifications, or standards will, if followed, result in properly designed improvements. Such approvals and standards shall in no event be construed as representing or guaranteeing that any improvement built in accordance therewith will be built in a good and workmanlike manner. Declarant, the Master Association and the Architectural Design Committee, and all officers, directors, employees, agents and members thereof, shall not, either jointly or severally, be responsible or liable for any defects in any plans or specifications submitted, revised, or approved pursuant to the terms of this Article, nor any defects in construction undertaken pursuant to such plans and specifications. Declarant, the Master Association and the Architectural Design Committee, and all officers, directors, employees, agents and members thereof, shall not, either jointly or severally, be liable in damages or otherwise to any Owner or other person or party whomsoever or whatsoever by reason or on account of any decision, approval or disapproval of any plans, specifications or materials required to be submitted for review and approval pursuant to the provisions of this Article. Furthermore, the approval of any such plans, specifications or other materials submitted for review and approval by the Architectural Design Committee shall not constitute a representation of compliance with any governmental laws, ordinances, codes, rules, regulations or requirements, and by the approval of any such plans, specifications or materials, neither the Declarant, the Architectural Design Committee, the Master Association, nor any individual member, officer, director, employee or agent of any of them, shall have, assume or incur any liability or responsibility whatsoever for any violation of such governmental laws, ordinances, codes, rules, regulations or requirements.

ARTICLE IX

GENERAL PROVISIONS

9.1 Amendments. So long as Declarant shall hold a Controlling Interest Declarant may modify, amend or restate this Declaration, in Declarant's sole discretion, without further consent of the Master Association or any other person or party. After Declarant no longer holds a Controlling Interest, this Declaration may be modified and amended in the manner set forth in the By-Laws.

9.2 Enforcement. Each Owner shall comply strictly with the By-Laws and the published rules and regulations of the Master Association adopted pursuant to this Declaration, as they may be lawfully amended from time to time, and with the covenants, conditions and restrictions set forth in this Declaration and in the deed or other instrument of conveyance to his Unit, if any. Each Owner shall also comply with all provisions of the Subordinate Declaration applicable to his Village and the By-Laws and rules and regulations of his Subordinate Association. Failure to comply with any of the foregoing shall be grounds for imposing fines, for instituting an action to recover sums due, for damages and/or for injunctive relief, such actions to be maintainable by the Board of Directors on behalf of the Master Association or on behalf of a Subordinate Association, when the Master Association serves as a Subordinate Association, or, in a proper case, by a Subordinate Association or an aggrieved Owner. Should Declarant or the Master Association employ legal counsel to enforce any of the foregoing, all

costs incurred in such enforcement, including court costs and reasonable attorneys' fees, shall be paid by the violating party. Inasmuch as the enforcement of the provisions of this Declaration, the By-Laws and the rules and regulations of the Master Association or the provisions of a Subordinate Declaration or the By-Laws and rules and regulations of a Subordinate Association are essential for the effectuation of the general plan of development contemplated hereby and for the protection of present and future Owners, it is hereby declared that any breach thereof may not adequately be compensated by recovery of damages, and that Declarant, the Master Association, Subordinate Association or any aggrieved Owner, in addition to all other remedies, may require and shall be entitled to the equitable remedy of injunction to restrain any such violation or omission. Failure on the part of Declarant, the Master Association, Subordinate Association or any aggrieved Owner in exercising any right, power or remedy herein provided shall not be construed as an acquiescence thereto and shall not be deemed a waiver of the right to enforce such right, power or remedy thereafter as to the same violation or breach, or as to any violation or breach occurring prior or subsequent thereto. No right of action shall accrue in favor of nor shall any action be brought or maintained by anyone whatsoever against Declarant for or on account of any failure to bring any action on account of any violation or breach, or threatened violation or breach, by any person of the provisions of this Declaration, the By-Laws or any rules and regulations of the Master Association, however long continued.

9.3 Duration. The provisions of this Declaration shall run with the land and be binding upon the title to the Property, shall be binding upon and inure to the benefit of all Owners and Subordinate Associations, the Declarant, the Master Association and all mortgagees, and their respective heirs, executors, legal representatives, successors and assigns, and successors in title, and shall be and remain in effect for a period of thirty (30) years from and after the date of the recording of this Declaration, provided the rights and easements which are stated herein to have a longer duration shall have such longer duration. Upon the expiration of said thirty (30) year period, this Declaration shall be automatically renewed for successive ten (10) year periods. The number of ten (10) year renewal periods shall be unlimited, with this Declaration being automatically renewed and extended upon the expiration of each ten (10) year renewal period for an additional ten (10) year period; provided, however, that there shall be no renewal or extension of this Declaration if, during the last year of the initial thirty (30) year period or the last year of any ten (10) year renewal period, seventy-five percent (75%) of the total votes of all Owners are cast in favor of terminating this Declaration at the end of the then current term. Such vote shall be held by referendum by the Subordinate Associations, and the Owner of each Unit shall be entitled to cast one (1) vote for each Unit owned. In the event that the Owners vote to terminate this Declaration, an instrument evidencing such termination shall be filed in the Public Records of Flagler County, Florida, such instrument to contain a certificate wherein the President of the Master Association certifies that such termination was duly adopted by the requisite number of votes. Every purchaser or grantee of any interest in the Development, by acceptance of a deed or other conveyance thereof, thereby agrees that the provisions of this Declaration shall run with the land and be binding upon the title to the land as provided hereby. No termination of this Declaration shall be enforceable or valid if the Declarant owns Controlling Interest, unless Declarant consents in writing to the termination.

9.4 Interpretation. In all cases, the provisions set forth or provided for in this Declaration shall be construed together and given that interpretation or construction which, in the

opinion of Declarant or the Board of Directors, will best effect the intent of the general plan of development. The provisions hereof shall be liberally interpreted and, if necessary, they shall be so extended or enlarged by implication as to make them fully effective. The provisions of this Declaration shall be given full force and effect notwithstanding the existence of any zoning ordinance or building codes which are less restrictive. The effective date of this Declaration shall be the date of its filing in the Public Records of Flagler County, Florida. The captions of each Article and Section hereof as to the contents of each Article and Section are inserted only for convenience and are in no way to be construed as defining, limiting, extending or otherwise modifying or adding to the particular Article or Section to which they refer. This Declaration shall be construed under and in accordance with the laws of the State of Florida.

9.5 Gender and Grammar. The singular wherever used herein shall be construed to mean the plural when applicable, and the necessary grammatical changes required to make the provisions hereof apply either to corporations or other entities or to individuals, men or women, shall in all cases be assumed as though in each case fully expressed.

9.6 Severability. Whenever possible, each provision of this Declaration shall be interpreted in such manner as to be effective and valid, but if the application of any provision of this Declaration to a person or to any property shall be prohibited or held invalid, such prohibition or invalidity shall not affect any other provision or the application of any provisions which can be given effect without the invalid provision or application, and to this end the provisions of this Declaration are declared to be severable.

9.7 Rights of Third Parties. This Declaration shall be recorded for the benefit of Declarant, the Owners, the Master Association, the Subordinate Associations and their mortgagees as herein provided, and by such recording, no adjoining property owner or third party shall have any right, title or interest whatsoever in the Development, except as provided herein, or in the operation or continuation thereof or in the enforcement of any of the provisions hereof, and subject to the rights of Declarant and mortgagees herein provided, the members of the Master Association shall have the right to extend, modify, amend or otherwise change the provisions of this Declaration without the consent, permission or approval of any adjoining owner or third party.

9.8 Notice of Sale, Lease or Mortgage. In the event an Owner sells, leases, mortgages, or otherwise disposes of any Unit, the Owner must promptly furnish to the Master Association, in writing, the name and address of such purchaser, lessee, mortgagee, or transferee. Purchaser is hereby put notice of a lien on any Unit for unpaid Assessments of any seller, prior to closing, and that such lien will follow and be a lien or encumbrance upon the Unit subsequent to closing.

9.9 No Trespass. Whenever the Master Association is permitted by this Declaration to enter upon or correct, repair, clean, maintain, preserve or do any other action within any portion of the Development, the entering thereon and the taking of such action shall not be deemed to be trespass.

9.10 Notices. Notices required hereunder shall be deemed given when in writing and delivered by hand or sent by United States Mail, postage prepaid. All notices to Owners and Subordinate Associations shall be delivered or sent to such addresses as have been designated in writing to the Master Association, or if no address has been so designated, at the addresses of such Owners' respective Units. All notices to the Master Association shall be delivered or sent in care of Declarant at Declarant's main office, 1 Hargrove Grade, Palm Coast, Florida 32137, or to such other address as the Master Association may from time to time notify the Owners. All notices to Declarant shall be delivered or sent to Declarant at Declarant's main office in 1 Hargrove Grade, Palm Coast, Florida 32137, or to such other address as Declarant may from time to time notify the Master Association. Notices to mortgagees shall be delivered or sent to such addresses as such mortgagees specify in writing to the Master Association.

9.11 Successors and Assigns. Except where expressly stated to the contrary and without the necessity of separately so stating at every reference herein, all provisions herein shall be binding upon and inure to the benefit of the Declarant, Master Association, Subordinate Association and Owners and their respective heirs, successors and assigns and successors in title.

9.12 HUD/FHA/VA Approval Rights. Notwithstanding anything in this Declaration to the contrary, so long as Declarant owns Controlling Interest, if the Declarant has requested, applied and submitted documents for approval from the United States Department of Housing and Urban Development, Federal Housing Administration or Veterans Administration, individually or in some combination thereof, for their making, insuring or purchasing loans on dwellings in the Property and if such approval has been granted, then to the extent that said agencies require approval or consent by it or them to annexation of Additional Property, any merger or consolidation involving the Master Association, the placing of any mortgage lien on the Common Areas, dedication to the public of any Common Areas, any amendment of this Declaration, or dissolution of the Master Association, by any one or more of said agencies as a condition of making, insuring or purchasing loans on dwellings in the Property, if any such loan has been approved, insured or purchased by the applicable agency at the time of the proposed annexation, merger, consolidation, mortgaging, dedication, amendment or dissolution, then the required consent or approval shall be obtained.

[signature page follows]

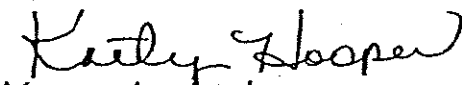
IN WITNESS WHEREOF, the duly authorized officer of the undersigned Declarant has executed this Declaration the day and year first above written.

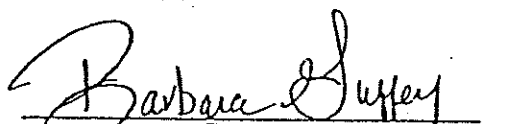
Signed, sealed and delivered
in our presence:

GRAND HAVEN DEVELOPERS, LLC,
a Delaware limited liability company

By: LandMar Group, LLC, a Delaware limited
liability company, its sole member

By: LandMar Management, LLC, a Delaware
Limited liability company, its manager

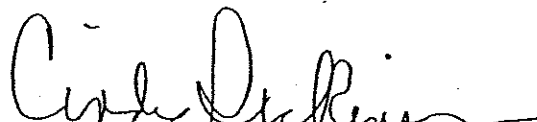
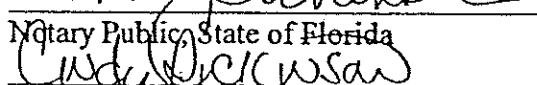

KATHY HOOPER
Print Name:

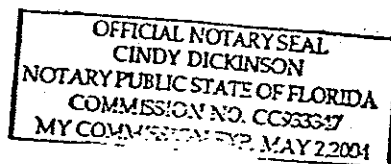

Print Name: BARBARA GUFFEY


By: James T. Cullis, Vice President

STATE OF FLORIDA
COUNTY OF FLAGLER

The foregoing instrument was acknowledged before me this 21st day of February, 2001 by James T. Cullis, the Vice President of LandMar Management, LLC, a Delaware limited liability company, the manager of LandMar Group, LLC, a Delaware limited liability company, the sole member of Grand Haven Developers, LLC, a Delaware limited liability company, on behalf of the company. He is personally known to me or has produced _____ as identification.


Notary Public, State of Florida

Print Name
My Commission Expires:



February 20, 2001

EXHIBIT A
LEGAL DESCRIPTION

PART OF GOVERNMENT SECTIONS 15, 16, 22 AND 48, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE NORTHWEST CORNER OF SAID GOVERNMENT SECTION 15; THENCE SOUTH 01°02'33" EAST ALONG THE WEST LINE OF SAID GOVERNMENT SECTION 15, A DISTANCE OF 2298.35 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 74°15'57" EAST LEAVING SAID WEST LINE, A DISTANCE OF 708.28 FEET; THENCE NORTH 16°13'06" EAST, A DISTANCE OF 2268.26 FEET; THENCE NORTH 67°18'30" EAST, A DISTANCE OF 132.93 FEET TO A POINT ON THE MEAN HIGH WATER LINE OF THE INTRACOASTAL WATERWAY AS SHOWN ON A SURVEY BY TOMOKA ENGINEERING, DATED JUNE 6, 1995; THENCE ALONG SAID MEAN HIGH WATER LINE RUN THE FOLLOWING FIVE COURSES: COURSE NO. 1) SOUTH 26°51'40" EAST, A DISTANCE OF 359.30 FEET; COURSE NO. 2) SOUTH 38°04'44" EAST, A DISTANCE OF 123.23 FEET; COURSE NO. 3) SOUTH 21°24'08" EAST, A DISTANCE OF 1172.88 FEET; COURSE NO. 4) SOUTH 30°39'43" EAST, A DISTANCE OF 162.75 FEET; COURSE NO. 5) SOUTH 22°30'52" EAST, A DISTANCE OF 1615.00 FEET; THENCE SOUTH 67°29'08" WEST LEAVING SAID MEAN HIGH WATER LINE, A DISTANCE OF 310.00 FEET; THENCE NORTH 22°30'52" WEST, A DISTANCE OF 65.00 FEET; THENCE SOUTH 67°29'08" WEST, A DISTANCE OF 1327.08 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY HAVING A RADIUS OF 640.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 404.84 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 21°08'42" WEST AND A CHORD DISTANCE OF 398.13 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 39°15'59" WEST, A DISTANCE OF 521.54 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY HAVING A RADIUS OF 710.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 990.38 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 00°41'40" EAST AND A CHORD DISTANCE OF 912.02 FEET TO THE END OF SAID CURVE; THENCE SOUTH 49°20'41" WEST, A DISTANCE OF 364.16 FEET; THENCE SOUTH 82°49'13" WEST ALONG A LINE TO ITS INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION (A RIGHT-OF-WAY OF VARYING WIDTH), A DISTANCE OF 293.31 FEET; THENCE NORTH 12°19'31" WEST ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 488.88 FEET; THENCE SOUTH 77°40'29" WEST ALONG THE RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION, A DISTANCE OF 35.00 FEET TO A POINT ON AN EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION; THENCE NORTH 12°19'31" WEST CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 362.38 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2940.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALONG SAID EASTERLY RIGHT OF WAY LINE, AN ARC DISTANCE OF 265.89 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°44'03" WEST AND A CHORD DISTANCE OF 265.80 FEET TO THE POINT OF TANGENCY OF

SAID CURVE; THENCE NORTH 07°08'36" WEST CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 541.59 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE, SOUTHWESTERLY HAVING A RADIUS OF 2060.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALONG SAID EASTERLY RIGHT-OF-WAY LINE, AN ARC DISTANCE OF 498.03 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 14°04'10" WEST AND A CHORD DISTANCE OF 496.82 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 20°59'44" WEST CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 624.00 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1940.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALONG SAID EASTERLY RIGHT-OF-WAY LINE, AN ARC DISTANCE OF 480.45 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 13°54'03" WEST AND A CHORD DISTANCE OF 479.22 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 06°48'22" WEST CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 517.99 FEET; THENCE NORTH 26°04'23" EAST LEAVING SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 133.54 FEET; THENCE NORTH 74°15'57" EAST, A DISTANCE OF 573.33 FEET TO THE POINT OF BEGINNING.

Amended and Restated Master Dec - 5/31/96

EXHIBIT "A"

LEGAL DESCRIPTION

GRAND HAVEN TRANSFER PARCEL

PART OF GOVERNMENT SECTION 15, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE NORTHWEST CORNER OF SAID GOVERNMENT SECTION 15; THENCE SOUTH 01°02'33" EAST ALONG THE WEST LINE OF SAID GOVERNMENT SECTION 15, A DISTANCE OF 2298.35 FEET; THENCE SOUTH 74°15'57" EAST LEAVING SAID WEST LINE, A DISTANCE OF 708.28 FEET; THENCE NORTH 16°13'06" EAST, A DISTANCE OF 2268.26 FEET; THENCE NORTH 67°18'30" EAST, A DISTANCE OF 132.93 FEET TO A POINT ON THE MEAN HIGH WATER LINE OF THE INTRACOASTAL WATERWAY AS ESTABLISHED BY TIDAL STUDY BY GEORGE M. COLE, FLORIDA SURVEYOR NO. 2244, DATED NOVEMBER 1, 1988; THENCE SOUTH 26°51'40" EAST ALONG SAID MEAN HIGH WATER LINE, A DISTANCE OF 359.30 FEET; THENCE SOUTH 38°04'44" EAST CONTINUING ALONG SAID MEAN HIGH WATER LINE, A DISTANCE OF 123.23 FEET; THENCE SOUTH 21°24'08" EAST CONTINUING ALONG SAID MEAN HIGH WATER LINE, A DISTANCE OF 1172.88 FEET; THENCE SOUTH 30°39'43" EAST CONTINUING ALONG SAID MEAN HIGH WATER LINE, A DISTANCE OF 162.75 FEET; THENCE SOUTH 22°30'52" EAST CONTINUING ALONG SAID MEAN HIGH WATER LINE, A DISTANCE OF 1615.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 22°30'52" EAST ALONG SAID MEAN HIGH WATER LINE, A DISTANCE OF 108.46 FEET; THENCE SOUTH 67°18'31" WEST LEAVING SAID MEAN HIGH WATER LINE, A DISTANCE OF 300.39 FEET; THENCE NORTH 85°45'43" WEST, A DISTANCE OF 96.90 FEET TO A POINT ON A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 129.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 216.97 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 07°58'57" EAST AND A CHORD DISTANCE OF 192.28 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 33°50'01" WEST, A DISTANCE OF 132.00 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY HAVING A RADIUS OF 261.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 110.87 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 43°59'49" WEST AND A CHORD DISTANCE OF 110.04 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 35.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 49.40 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 72°15'34" WEST AND A CHORD DISTANCE OF 45.40 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 67°18'32" WEST, A DISTANCE OF 35.29 FEET; THENCE SOUTH 27°33'40" EAST, A DISTANCE OF 84.91 FEET; THENCE SOUTH 62°26'20" WEST, A DISTANCE OF 242.00 FEET; THENCE NORTH 27°33'40" WEST, A DISTANCE OF 80.77 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE NORTHERLY HAVING A RADIUS OF 540.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 286.17 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 88°51'05" WEST AND A CHORD DISTANCE OF 282.84 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 75°58'00" WEST, A DISTANCE OF 109.54 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 110.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 80.64 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 83°01'57" WEST AND A CHORD DISTANCE OF 78.84 FEET TO THE POINT OF TANGENCY OF SAID

CURVE; THENCE SOUTH $62^{\circ}01'55''$ WEST, A DISTANCE OF 104.55 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 190.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 100.55 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH $77^{\circ}11'35''$ WEST AND A CHORD DISTANCE OF 99.38 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH $87^{\circ}38'45''$ WEST ALONG A LINE TO ITS INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF WATERSIDE PARKWAY (AN 80 FOOT RIGHT-OF-WAY AS SHOWN ON THE PLAT OF WATERSIDE COUNTRY CLUB PHASE I, AS RECORDED IN MAP BOOK 30, PAGES 64 THROUGH 72 OF THE PUBLIC RECORDS SAID COUNTY), A DISTANCE OF 139.40 FEET, SAID POINT LYING ON A CURVE, SAID CURVE BEING CONCAVE WESTERLY HAVING A RADIUS OF 640.00 FEET; THENCE NORTHERLY ALONG SAID CURVED EASTERLY RIGHT-OF-WAY LINE, AN ARC DISTANCE OF 32.55 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $04^{\circ}29'05''$ EAST AND A CHORD DISTANCE OF 32.55 FEET TO A POINT ON SAID CURVE; THENCE NORTH $67^{\circ}29'08''$ EAST LEAVING SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1327.08 FEET; THENCE SOUTH $22^{\circ}30'52''$ EAST, A DISTANCE OF 65.00 FEET; THENCE NORTH $67^{\circ}29'08''$ EAST, A DISTANCE OF 310.00 FEET TO THE POINT OF BEGINNING.

Supplemental Dec - 7/8/96

RIVER CLUB PHASE 2

PART OF GOVERNMENT SECTIONS 15 AND 22, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE NORTHWEST CORNER OF SAID GOVERNMENT SECTION 15; THENCE SOUTH $01^{\circ}02'33''$ EAST ALONG THE WEST LINE OF SAID GOVERNMENT SECTION 15, A DISTANCE OF 2298.35 FEET; THENCE NORTH $74^{\circ}15'57''$ WEST ALONG A LINE TO ITS INTERSECTION WITH THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF A FLORIDA POWER AND LIGHT EASEMENT (A 330 FOOT RIGHT-OF-WAY BY OFFICIAL RECORDS BOOK 375, PAGES 206 AND 207), A DISTANCE OF 573.33 FEET; THENCE SOUTH $26^{\circ}04'23''$ WEST ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE TO ITS INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION (A RIGHT-OF-WAY OF VARYING WIDTH), A DISTANCE OF 133.54 FEET; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE RUN THE FOLLOWING NINE COURSES: COURSE NO. 1) SOUTH $06^{\circ}48'22''$ EAST, A DISTANCE OF 517.99 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 1940.00 FEET; COURSE NO. 2) THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 480.45 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH $13^{\circ}54'03''$ EAST AND A CHORD DISTANCE OF 479.22 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 3) SOUTH $20^{\circ}59'44''$ EAST, A DISTANCE OF 624.00 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 2060.00 FEET; COURSE NO. 4) THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 498.03 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH $14^{\circ}04'10''$ EAST AND A CHORD DISTANCE OF 496.82 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 5) SOUTH $07^{\circ}08'36''$ EAST, A DISTANCE OF 541.59 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 2940.00 FEET; COURSE NO. 6) THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 265.89 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH $09^{\circ}44'03''$ EAST AND A CHORD DISTANCE OF 265.80 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 7) SOUTH $12^{\circ}19'31''$ EAST, A DISTANCE OF 362.38 FEET; COURSE NO. 8) NORTH $77^{\circ}40'29''$ EAST, A DISTANCE OF 35.00 FEET; COURSE NO. 9) SOUTH $12^{\circ}19'31''$ EAST, A DISTANCE OF 488.88 FEET; THENCE NORTH $82^{\circ}49'13''$ EAST LEAVING SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 293.31 FEET; THENCE NORTH $49^{\circ}20'41''$ EAST, A DISTANCE OF 364.16 FEET TO THE POINT OF BEGINNING, SAID POINT LYING ON A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 710.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 990.38 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $00^{\circ}41'40''$ WEST AND A CHORD DISTANCE OF 912.02 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH $39^{\circ}15'59''$ EAST, A DISTANCE OF 521.54 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING

SR03/05C.BDC/95095.02

RIVER CLUB PHASE 3

PART OF GOVERNMENT SECTIONS 15, 22 AND 27, TOWNSHIP 11 SOUTH, RANGE 11 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE NORTHWEST CORNER OF SAID GOVERNMENT SECTION 15; THENCE SOUTH $01^{\circ}02'33''$ EAST ALONG THE WEST LINE OF SAID GOVERNMENT SECTION 15, A DISTANCE OF 2298.35 FEET; THENCE NORTH $74^{\circ}15'57''$ WEST ALONG A LINE TO ITS INTERSECTION WITH THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF A FLORIDA POWER AND LIGHT EASEMENT (A 330 FOOT RIGHT-OF-WAY BY OFFICIAL RECORDS BOOK 375, PAGES 206 AND 207), A DISTANCE OF 573.33 FEET; THENCE SOUTH $26^{\circ}04'23''$ WEST ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE TO ITS INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION (A RIGHT-OF-WAY OF VARYING WIDTH), A DISTANCE OF 133.54 FEET; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE RUN THE FOLLOWING NINE COURSES: COURSE NO. 1) SOUTH $06^{\circ}48'22''$ EAST, A DISTANCE OF 517.99 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 1940.00 FEET; COURSE NO. 2) THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 480.45 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH $33^{\circ}54'03''$ EAST AND A CHORD DISTANCE OF 479.22 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 3) SOUTH $20^{\circ}59'44''$ EAST, A DISTANCE OF 624.00 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 2060.00 FEET; COURSE NO. 4) THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 498.03 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH $14^{\circ}04'10''$ EAST AND A CHORD DISTANCE OF 496.82 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 5) SOUTH $07^{\circ}08'36''$ EAST, A DISTANCE OF 541.59 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 2940.00 FEET; COURSE NO. 6) THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 265.89 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH $09^{\circ}44'03''$ EAST AND A CHORD DISTANCE OF 265.80 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 7) SOUTH $12^{\circ}19'31''$ EAST, A DISTANCE OF 362.38 FEET; COURSE NO. 8) NORTH $77^{\circ}40'29''$ EAST, A DISTANCE OF 35.00 FEET; COURSE NO. 9) SOUTH $12^{\circ}19'31''$ EAST, A DISTANCE OF 488.88 FEET TO THE POINT OF BEGINNING; THENCE NORTH $82^{\circ}49'13''$ EAST LEAVING SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 293.31 FEET; THENCE NORTH $49^{\circ}20'41''$ EAST, A DISTANCE OF 364.16 FEET TO A POINT ON A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 710.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 243.09 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH $50^{\circ}27'50''$ EAST AND A CHORD DISTANCE OF 241.90 FEET TO THE END OF SAID CURVE; THENCE NORTH $67^{\circ}29'08''$ EAST, A DISTANCE OF 1482.10 FEET; THENCE SOUTH $22^{\circ}30'52''$ EAST, A DISTANCE OF 1205.00 FEET; THENCE NORTH $67^{\circ}29'08''$ EAST, A DISTANCE OF 450.00 FEET; THENCE NORTH $22^{\circ}30'52''$ WEST, A DISTANCE OF 1550.00 FEET; THENCE SOUTH $67^{\circ}29'08''$ WEST, A DISTANCE OF 130.00 FEET; THENCE NORTH $22^{\circ}30'52''$

SL03/057.HDC/95095.02

WEST, A DISTANCE OF 600.00 FEET; THENCE SOUTH 67°29'08" WEST, A DISTANCE OF 130.00 FEET; THENCE NORTH 22°30'52" WEST, A DISTANCE OF 140.00 FEET; THENCE SOUTH 67°29'08" WEST, A DISTANCE OF 45.00 FEET; THENCE NORTH 22°30'52" WEST, A DISTANCE OF 510.00 FEET; THENCE NORTH 67°29'08" EAST, A DISTANCE OF 660.00 FEET; THENCE SOUTH 22°30'52" EAST, A DISTANCE OF 65.00 FEET; THENCE NORTH 67°29'08" EAST, A DISTANCE OF 310.00 FEET TO A POINT ON THE MEAN HIGH WATER LINE OF THE INTRACOASTAL WATERWAY AS SHOWN ON A SURVEY BY TOMOKA ENGINEERING, DATED JUNE 6, 1995; THENCE ALONG SAID MEAN HIGH WATER LINE RUN THE FOLLOWING TWO COURSES: COURSE NO. 1) SOUTH 22°30'52" EAST, A DISTANCE OF 2190.01 FEET; COURSE NO. 2) SOUTH 22°41'29" EAST, A DISTANCE OF 2624.91 FEET; THENCE SOUTH 89°06'31" WEST LEAVING SAID MEAN HIGH WATER LINE, A DISTANCE OF 599.75 FEET; THENCE SOUTH 68°00'00" WEST, A DISTANCE OF 250.00 FEET; THENCE SOUTH 10°33'40" WEST, A DISTANCE OF 871.10 FEET; THENCE SOUTH 88°53'11" WEST, A DISTANCE OF 712.00 FEET; THENCE SOUTH 01°06'49" EAST, A DISTANCE OF 1070.00 FEET; THENCE NORTH 88°53'11" EAST, A DISTANCE OF 1332.00 FEET; THENCE SOUTH 01°06'49" EAST, A DISTANCE OF 1860.00 FEET; THENCE SOUTH 73°47'53" WEST ALONG A LINE TO ITS INTERSECTION WITH THE AFORESAID EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION, A DISTANCE OF 2702.77 FEET, SAID POINT LYING ON A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2197.00 FEET; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE RUN THE FOLLOWING SIX COURSES: COURSE NO. 1) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1381.63 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 07°55'25" WEST AND A CHORD DISTANCE OF 1358.97 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 2) NORTH 10°05'32" EAST, A DISTANCE OF 1454.81 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 2110.00 FEET; COURSE NO. 3) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1952.95 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 16°25'24" WEST AND A CHORD DISTANCE OF 1883.98 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 4) NORTH 42°56'20" WEST, A DISTANCE OF 586.75 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2165.00 FEET; COURSE NO. 5) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1156.78 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 27°37'56" WEST AND A CHORD DISTANCE OF 1143.07 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 6) NORTH 12°19'31" WEST, A DISTANCE OF 532.52 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT the property conveyed in that certain Deed recorded in Official Records Book 552, Page 222, Public Records of Flagler County, Florida (known as the Grand Haven Transfer Parcel).

Supplemental Dec - 8/29/96

RESIDENTIAL/COMMERCIAL PARCEL PART C

PART OF SECTIONS 21, 22 AND 27, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 22; THENCE NORTH 88°53'11" EAST ALONG THE SOUTHERLY LINE OF SAID SECTION 22, A DISTANCE OF 429.08 FEET TO THE POINT OF BEGINNING; THENCE NORTH 16°42'45" WEST, A DISTANCE OF 4.14 FEET; THENCE NORTH 31°50'57" WEST, A DISTANCE OF 595.97 FEET; THENCE NORTH 33°13'43" EAST, A DISTANCE OF 104.34 FEET; THENCE NORTH 50°13'05" WEST, A DISTANCE OF 204.61 FEET; THENCE NORTH 21°41'22" WEST, A DISTANCE OF 328.77 FEET; THENCE NORTH 16°18'06" EAST, A DISTANCE OF 127.31 FEET; THENCE NORTH 14°4'22" WEST, A DISTANCE OF 341.84 FEET; THENCE NORTH 12°26'08" EAST, A DISTANCE OF 169.77 FEET; THENCE NORTH 58°00'31" EAST, A DISTANCE OF 264.79 FEET; THENCE NORTH 12°01'18" EAST, A DISTANCE OF 450.50 FEET; THENCE SOUTH 75°24'27" EAST, A DISTANCE OF 456.33 FEET; THENCE SOUTH 06°29'14" EAST, A DISTANCE OF 242.67 FEET; THENCE SOUTH 72°06'55" EAST, A DISTANCE OF 137.31 FEET; THENCE SOUTH 01°41'47" EAST, A DISTANCE OF 105.65 FEET; THENCE SOUTH 34°00'48" WEST, A DISTANCE OF 87.11 FEET; THENCE SOUTH 09°12'39" WEST, A DISTANCE OF 246.69 FEET; THENCE SOUTH 19°43'25" WEST, A DISTANCE OF 81.62 FEET; THENCE SOUTH 48°25'12" WEST, A DISTANCE OF 260.39 FEET; THENCE SOUTH 39°04'03" EAST, A DISTANCE OF 102.04 FEET; THENCE NORTH 53°53'03" EAST, A DISTANCE OF 178.61 FEET; THENCE NORTH 03°31'47" EAST, A DISTANCE OF 129.80 FEET; THENCE NORTH 32°53'58" EAST, A DISTANCE OF 62.31 FEET; THENCE NORTH 66°36'35" EAST, A DISTANCE OF 159.00 FEET; THENCE NORTH 16°43'11" EAST, A DISTANCE OF 138.07 FEET; THENCE SOUTH 58°51'09" EAST, A DISTANCE OF 246.16 FEET; THENCE SOUTH 26°58'14" WEST, A DISTANCE OF 455.74 FEET; THENCE SOUTH 17°53'37" WEST, A DISTANCE OF 195.99 FEET; THENCE SOUTH 29°16'54" WEST, A DISTANCE OF 535.90 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 200.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 420.26 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 30°54'57" EAST AND A CHORD DISTANCE OF 347.10 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 88°53'11" EAST ALONG A LINE TO ITS INTERSECTION WITH THE WESTERLY LINE OF A 15.00 FOOT WIDE PEDESTRIAN AND BIKE PATH EASEMENT BY OFFICIAL RECORDS BOOK 474, PAGE 820 OF THE PUBLIC RECORD OF SAID COUNTY, A DISTANCE OF 527.23 FEET; THENCE SOUTH 10°05'32" WEST ALONG SAID WESTERLY EASEMENT LINE, A DISTANCE OF 343.50 FEET; THENCE NORTH 75°30'00" WEST LEAVING SAID EASEMENT LINE, A DISTANCE OF 59.16 FEET; THENCE NORTH 19°42'53" EAST, A DISTANCE OF 40.68 FEET; THENCE SOUTH 87°43'12" WEST, A DISTANCE OF 210.59 FEET; THENCE SOUTH 57°33'16" WEST, A DISTANCE OF 458.03 FEET; THENCE NORTH 60°38'42" WEST, A DISTANCE OF 233.55 FEET; THENCE NORTH 52°45'41" EAST, A DISTANCE OF 121.63 FEET; THENCE NORTH 16°42'45" WEST, A DISTANCE OF 269.25 FEET TO THE POINT OF BEGINNING.

Supplemental Dec - 2/20/98

PARCEL 508

PART OF SECTIONS 9, 10, 15 AND 16, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 9; THENCE SOUTH 89°51'06" WEST ALONG THE SOUTH LINE OF SAID SECTION 9, A DISTANCE OF 930.96 FEET TO THE POINT OF BEGINNING, SAID POINT LYING ON THE EASTERLY RIGHT-OF-WAY LINE OF PROPOSED NORTH PARK ROAD (A PROPOSED 60 FOOT RIGHT-OF-WAY); THENCE NORTH 30°57'09" EAST LEAVING SAID SOUTH LINE AND ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 44.92 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 580.00 FEET; THENCE NORTHEASTERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 170.51 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 22°31'47" EAST AND A CHORD DISTANCE OF 169.90 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 65°09'24" EAST LEAVING SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 561.48 FEET; THENCE NORTH 23°11'06" EAST, A DISTANCE OF 1138.46 FEET TO A POINT LYING ON THE SOUTHERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY (A 500 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE SOUTH 66°48'54" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 480.85 FEET TO AN ANGLE POINT IN SAID RIGHT-OF-WAY LINE; THENCE SOUTH 44°45'53" EAST CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 808.00 FEET TO AN ANGLE POINT IN SAID RIGHT-OF-WAY LINE; THENCE SOUTH 22°41'29" EAST CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 599.09 FEET; THENCE SOUTH 16°13'06" WEST LEAVING SAID RIGHT-OF-WAY LINE, A DISTANCE OF 2268.26 FEET; THENCE NORTH 74°15'57" WEST ALONG A LINE TO ITS INTERSECTION WITH THE SOUTHEASTERLY LINE OF A FLORIDA POWER AND LIGHT EASEMENT (A 330 FOOT RIGHT-OF-WAY BY OFFICIAL RECORDS BOOK 375, PAGES 206 AND 207 OF THE PUBLIC RECORDS OF SAID COUNTY), A DISTANCE OF 1281.61 FEET; THENCE SOUTH 26°04'23" WEST ALONG SAID EASEMENT LINE, A DISTANCE OF 133.54 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION (A RIGHT-OF-WAY OF VARYING WIDTH); THENCE NORTH 06°48'22" WEST ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 14.77 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE

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NORTHWESTERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE
AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 521.29 FEET,
SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 17°28'23"
WEST AND A CHORD DISTANCE OF 518.28 FEET TO A POINT ON SAID
CURVE, SAID POINT LYING ON THE EASTERLY RIGHT-OF-WAY LINE OF
AFORESAID PROPOSED NORTH PARK ROAD; THENCE ALONG SAID EASTERLY
RIGHT-OF-WAY LINE RUN THE FOLLOWING SEVENTEEN COURSES: COURSE NO.
1) NORTH 45°44'06" EAST, A DISTANCE OF 37.44 FEET TO THE POINT OF
CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 80.00 FEET;
COURSE NO. 2) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN
ARC DISTANCE OF 100.56 FEET, SAID ARC BEING SUBTENDED BY A CHORD
BEARING OF NORTH 09°43'20" EAST AND A CHORD DISTANCE OF 94.07
FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 3) THENCE
NORTH 26°17'26" WEST, A DISTANCE OF 96.92 FEET TO THE POINT OF
CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 410.00
FEET; COURSE NO. 4) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE,
AN ARC DISTANCE OF 283.70 FEET, SAID ARC BEING SUBTENDED BY A
CHORD BEARING OF NORTH 06°28'03" WEST AND A CHORD DISTANCE OF
278.07 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 5)
THENCE NORTH 13°21'17" EAST, A DISTANCE OF 81.83 FEET TO THE
POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF
330.00 FEET; COURSE NO. 6) THENCE NORTHERLY ALONG THE ARC OF SAID
CURVE, AN ARC DISTANCE OF 204.20 FEET, SAID ARC BEING SUBTENDED
BY A CHORD BEARING OF NORTH 04°22'29" WEST AND A CHORD DISTANCE
OF 200.96 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO.
7) THENCE NORTH 22°06'06" WEST, A DISTANCE OF 58.92 FEET TO THE
POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS
OF 1030.00 FEET; COURSE NO. 8) THENCE NORTHWESTERLY ALONG THE ARC
OF SAID CURVE, AN ARC DISTANCE OF 64.07 FEET, SAID ARC BEING
SUBTENDED BY A CHORD BEARING OF NORTH 23°53'03" WEST AND A CHORD
DISTANCE OF 64.06 FEET TO THE POINT OF TANGENCY OF SAID CURVE;
COURSE NO. 9) THENCE NORTH 25°39'58" WEST, A DISTANCE OF 429.21
FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY
HAVING A RADIUS OF 270.00 FEET; COURSE NO. 10) THENCE
NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF
27.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH
22°43'23" WEST AND A CHORD DISTANCE OF 27.73 FEET TO THE POINT OF
TANGENCY OF SAID CURVE; COURSE NO. 11) THENCE NORTH 19°46'43"
WEST, A DISTANCE OF 88.68 FEET TO THE POINT OF CURVE OF A CURVE,
CONCAVE EASTERLY HAVING A RADIUS OF 52.00 FEET; COURSE NO. 12)
THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF

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36.90 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH
00°32'55" EAST AND A CHORD DISTANCE OF 36.13 FEET TO THE POINT OF
TANGENCY OF SAID CURVE; COURSE NO. 13) THENCE NORTH 20°52'39"
EAST, A DISTANCE OF 24.16 FEET TO THE POINT OF CURVE OF A CURVE,
CONCAVE WESTERLY HAVING A RADIUS OF 430.00 FEET; COURSE NO. 14)
THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF
125.41 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH
12°31'19" EAST AND A CHORD DISTANCE OF 124.97 FEET TO THE POINT
OF TANGENCY OF SAID CURVE; COURSE NO. 15) THENCE NORTH 04°10'00"
EAST, A DISTANCE OF 40.75 FEET TO THE POINT OF CURVE OF A CURVE,
CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 290.00 FEET; COURSE NO.
16) THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC
DISTANCE OF 135.57 FEET, SAID ARC BEING SUBTENDED BY A CHORD
BEARING OF NORTH 17°33'52" EAST AND A CHORD DISTANCE OF 134.34
FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 17)
THENCE NORTH 30°57'09" EAST, A DISTANCE OF 35.56 FEET TO THE
POINT OF BEGINNING.

P:\LAWSON\LOCAL\CAAND\WV\9308\ENDY

Supplemental Dec - 5/11/99

P:\LAWSON\LOCAL\CAAND\WV\9308\ENDY

OFF REC 0729 PAGE 0311

Prepared By and Return To:
Bert C. Simon, Esquire
Gartner, Brock and Simon
1660 Prudential Drive, Suite 203
Jacksonville, Florida 32207
(904) 399-0870

**SUPPLEMENTAL DECLARATION
OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR GRAND HAVEN
MASTER ASSOCIATION
(Osprey Lakes and South Ridge)**

THIS SUPPLEMENTAL DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS is made this 21st day of February, 2001, by Grand Haven Developers, LLC, a Delaware limited liability company (the "Declarant").

WITNESSETH:

WHEREAS, Declarant has previously executed and recorded that certain Second Amended and Restated Declaration of Covenants, Conditions and Restrictions for Grand Haven Master Association dated February 21, 2001 and recorded in Official Records Book 727 Page 259, Public Records of Flagler County, Florida (the "Declaration"); and

WHEREAS, pursuant to Article II, Section 2.3 of the Declaration, Declarant has the right to add all or a portion of certain Adjoining Lands (as defined in the Declaration) to the Property (as defined in the Declaration) and subject such Adjoining Lands to the Declaration; and

WHEREAS, Declarant is the owner of the lands more particularly described on Exhibit "A" hereto, which are a part of the Adjoining Lands, and Declarant desires to submit such lands to the terms and conditions of the Declaration; and

WHEREAS, any term defined in the Declaration shall have the same meaning when used herein.

NOW, THEREFORE, in consideration of the foregoing premises, and other good and valuable consideration, the receipt and sufficiency of which are hereby expressly acknowledged, the Declarant declares as follows:

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

2. Addition of Adjoining Land. The property described on Exhibit "A" attached hereto and incorporated herein by this reference is Adjoining Land which shall henceforth be subject to the terms and conditions of the Declaration.

3. Certification. Declarant hereby certifies that the addition of the Adjoining Land set forth in paragraph 2 above has been duly authorized and approved by the Declarant.

4. Ratification. The Declaration, as modified hereby, remains in full force and effect and is hereby ratified and affirmed.


IN WITNESS WHEREOF, the Declarant has caused its duly authorized officer to execute this Supplemental Declaration of Covenants, Conditions and Restrictions for Grand Haven Master Association as of this 21st day of February, 2001.

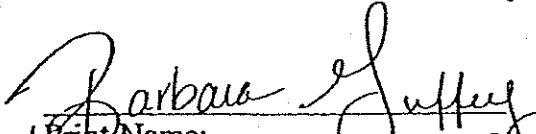
Signed, sealed and delivered
in our presence:

GRAND HAVEN DEVELOPERS, LLC,
a Delaware limited liability company

By: LandMar Group, LLC, a Delaware limited
liability company, its sole member

By: LandMar Management, LLC, a Delaware
Limited liability company, its manager

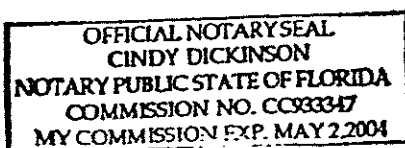

Print Name: KATHY HOOPER

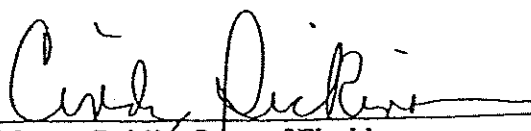

Print Name: BARBARA GUFFEY

By: 
James T. Cullis Vice President

STATE OF FLORIDA
COUNTY OF FLAGLER

The foregoing instrument was acknowledged before me this 21st day of February, 2001 by James T. Cullis, the Vice President of LandMar Management, LLC, a Delaware limited liability company, the manager of LandMar Group, LLC, a Delaware limited liability company, the sole member of Grand Haven Developers, LLC, a Delaware limited liability company, on behalf of the company. He is personally known to me or has produced _____ as identification.




Notary Public, State of Florida

Print Name Cindy Dickinson
My Commission Expires:

A PART OF SECTION 22, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE NORTHWEST CORNER OF MARSH CROSSINGS AT GRAND HAVEN, AS RECORDED IN MAP BOOK 31, PAGES 58 THROUGH 60 OF THE PUBLIC RECORDS OF SAID COUNTY, SAID POINT LYING ON THE EASTERLY RIGHT-OF-WAY LINE OF WATERSIDE PARKWAY, ACCORDING TO THE PLAT OF WATERSIDE PARKWAY EXTENSION PHASE 3, AS RECORDED IN MAP BOOK 31, PAGES 47 THROUGH 50 OF SAID PUBLIC RECORDS; THENCE ALONG SAID RIGHT-OF-WAY LINE OF WATERSIDE PARKWAY, THE FOLLOWING TWELVE COURSES: COURSE NO. 1) NORTH $10^{\circ}28'49''$ EAST, A DISTANCE OF 22.80 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 460.00 FEET; COURSE NO. 2) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 472.66 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $18^{\circ}57'22''$ WEST AND A CHORD DISTANCE OF 452.14 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 860.00 FEET; COURSE NO. 3) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 817.22 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $21^{\circ}10'11''$ WEST AND A CHORD DISTANCE OF 786.82 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 4) NORTH $06^{\circ}03'11''$ EAST, A DISTANCE OF 686.15 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 840.00 FEET; COURSE NO. 5) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 232.29 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $01^{\circ}52'08''$ WEST AND A CHORD DISTANCE OF 231.55 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 35.00 FEET; COURSE NO. 6) THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 52.58 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $33^{\circ}14'35''$ EAST AND A CHORD DISTANCE OF 47.77 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 7) NORTH $76^{\circ}16'38''$ EAST, A DISTANCE OF 15.60 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 175.00 FEET; COURSE NO. 8) THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 33.18 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $70^{\circ}50'46''$ EAST AND A CHORD DISTANCE OF 33.13 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 9) NORTH $65^{\circ}24'53''$ EAST, A DISTANCE OF 96.62 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHERLY HAVING A RADIUS OF 225.00 FEET; COURSE NO. 10) THENCE EASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 170.54 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $87^{\circ}07'44''$ EAST AND A CHORD DISTANCE OF 166.49 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 11) SOUTH $71^{\circ}09'26''$ EAST, A DISTANCE OF 115.50 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 475.00 FEET; COURSE NO. 12) THENCE SOUTHEASTERLY ALONG THE ARC OF SAID

CURVE, AN ARC DISTANCE OF 11.08 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 70°29'20" EAST AND A CHORD DISTANCE OF 11.08 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING ALONG SAID RIGHT-OF-WAY LINE OF WATERSIDE PARKWAY AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 150.85 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 61°41'58" EAST AND A CHORD DISTANCE OF 150.22 FEET; THENCE NORTH 37°23'55" EAST CONTINUING ALONG SAID RIGHT-OF-WAY LINE OF WATERSIDE PARKWAY, A DISTANCE OF 50.00 FEET TO A POINT ON A CURVE, CONCAVE SOUTHWESTERLY; THENCE SOUTHEASTERLY LEAVING SAID RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 16.86 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 51°40'53" EAST AND A CHORD DISTANCE OF 16.86 FEET TO A POINT ON A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 50.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 58.18 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 74°32'58" EAST AND A CHORD DISTANCE OF 54.95 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 30.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 30.54 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 70°22'53" EAST AND A CHORD DISTANCE OF 29.24 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 09°32'51" EAST, A DISTANCE OF 24.00 FEET TO A POINT ON A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 30.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 30.54 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 51°17'04" WEST AND A CHORD DISTANCE OF 29.24 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 50.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 3.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 24°11'11" WEST AND A CHORD DISTANCE OF 3.61 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 30.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 30.54 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 02°54'48" EAST AND A CHORD DISTANCE OF 29.24 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 32°04'45" EAST, A DISTANCE OF 35.14 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 388.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 99.46 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 39°25'23" EAST AND A CHORD DISTANCE OF 99.19 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 46°46'01" EAST, A DISTANCE OF 73.82 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 312.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 46.31 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 42°30'52" EAST AND A CHORD DISTANCE OF 46.27 FEET TO A POINT ON SAID CURVE; THENCE NORTH 51°44'17" EAST, A DISTANCE OF 125.00 FEET TO A POINT ON A CURVE, CONCAVE SOUTHWESTERLY HAVING

A RADIUS OF 437.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 123.35 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 30°10'32" EAST AND A CHORD DISTANCE OF 122.94 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 22°05'21" EAST, A DISTANCE OF 74.56 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 163.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 58.89 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 32°26'23" EAST AND A CHORD DISTANCE OF 58.57 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 42°47'27" EAST, A DISTANCE OF 193.41 FEET; THENCE SOUTH 56°11'11" EAST, A DISTANCE OF 129.95 FEET; THENCE SOUTH 54°49'33" WEST, A DISTANCE OF 12.60 FEET; THENCE SOUTH 67°04'44" EAST, A DISTANCE OF 92.28 FEET; THENCE SOUTH 49°05'07" EAST, A DISTANCE OF 47.12 FEET; THENCE SOUTH 33°48'47" WEST, A DISTANCE OF 89.75 FEET; THENCE 82°48'44" EAST, A DISTANCE OF 88.72 FEET; THENCE SOUTH 07°11'16" WEST, A DISTANCE OF 24.00 FEET; THENCE NORTH 82°48'45" WEST, A DISTANCE OF 50.53 FEET; THENCE SOUTH 19°47'59" WEST, A DISTANCE OF 118.09 FEET; THENCE SOUTH 52°03'29" WEST, A DISTANCE OF 68.53 FEET; THENCE SOUTH 15°28'21" WEST, A DISTANCE OF 56.14 FEET; THENCE SOUTH 00°16'24" EAST, A DISTANCE OF 55.53 FEET; THENCE SOUTH 07°36'23" EAST, A DISTANCE OF 118.92 FEET; THENCE SOUTH 38°58'49" EAST, A DISTANCE OF 83.67 FEET; THENCE SOUTH 03°25'47" EAST, A DISTANCE OF 101.51 FEET; THENCE SOUTH 89°21'34" WEST, A DISTANCE OF 27.04 FEET; THENCE SOUTH 17°24'14" WEST, A DISTANCE OF 18.82 FEET; THENCE SOUTH 12°39'43" WEST, A DISTANCE OF 51.50 FEET; THENCE SOUTH 00°00'25" WEST, A DISTANCE OF 24.30 FEET; THENCE SOUTH 01°06'48" WEST, A DISTANCE OF 75.03 FEET; THENCE SOUTH 12°40'00" EAST, A DISTANCE OF 44.68 FEET; THENCE SOUTH 12°39'58" EAST, A DISTANCE OF 38.07 FEET; THENCE SOUTH 01°42'57" EAST, A DISTANCE OF 65.06 FEET; THENCE SOUTH 14°26'12" EAST, A DISTANCE OF 60.98 FEET; THENCE SOUTH 09°24'51" EAST, A DISTANCE OF 61.91 FEET; THENCE SOUTH 07°49'40" WEST, A DISTANCE OF 11.95 FEET TO A POINT ON THE NORTHERLY BOUNDARY OF THE GRAND HAVEN GOLF COURSE FRONT NINE PLAT (PROPOSED); THENCE ALONG SAID BOUNDARY, THE FOLLOWING EIGHT COURSES: COURSE NO. 1) NORTH 77°26'40" WEST, A DISTANCE OF 432.57 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHERLY HAVING A RADIUS OF 175.00 FEET; COURSE NO. 2) THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 60.35 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 87°19'28" WEST AND A CHORD DISTANCE OF 60.06 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 3) SOUTH 82°47'44" WEST, A DISTANCE OF 357.31 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 80.00 FEET; COURSE NO. 4) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF

126.54 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 51°53'27" WEST AND A CHORD DISTANCE OF 113.75 FEET TO THE POINT OF TANGENCY OF SAID CURVE; * COURSE NO. 5) NORTH 07°22'38" WEST, A DISTANCE OF 307.29 FEET; COURSE NO. 6) NORTH 06°12'42" WEST, A DISTANCE OF 672.16 FEET; COURSE NO. 7) NORTH 04°42'03" EAST, A DISTANCE OF 366.97 FEET; COURSE NO. 8) NORTH 12°04'05" EAST, A DISTANCE OF 411.48 FEET TO THE POINT OF BEGINNING.

CONTAINING 33.15 ACRES MORE OR LESS.

VILLAGE I-1 AT GRAND HAVEN (SOUTH RIDGE)

A PART OF SECTIONS 22 AND 27, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE INTERSECTION OF THE NORTHERLY RIGHT-OF-WAY LINE OF WATERSIDE PARKWAY EXTENSION (A 100 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED) WITH THE EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE (A 200 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED), AS SHOWN ON THE PLAT OF WATERSIDE PARKWAY EXTENSION PHASE 3, AS RECORDED IN MAP BOOK 31, PAGES 47 THROUGH 50 OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH $10^{\circ}05'32''$ EAST ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE, A DISTANCE OF 709.51 FEET; THENCE SOUTH $59^{\circ}55'27''$ EAST LEAVING SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 176.82 FEET; THENCE SOUTH $39^{\circ}00'21''$ EAST, A DISTANCE OF 151.48 FEET; THENCE SOUTH $44^{\circ}12'06''$ EAST, A DISTANCE OF 243.71 FEET; THENCE SOUTH $17^{\circ}21'40''$ EAST, A DISTANCE OF 94.44 FEET; THENCE SOUTH $44^{\circ}57'56''$ EAST, A DISTANCE OF 150.55 FEET; THENCE SOUTH $15^{\circ}49'05''$ EAST, A DISTANCE OF 672.25 FEET TO A POINT ON SAID NORTHERLY RIGHT-OF-WAY LINE OF WATERSIDE PARKWAY EXTENSION, SAID POINT LYING ON A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 290.00 FEET; THENCE NORTHWESTERLY ALONG SAID NORTHERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 288.86 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $59^{\circ}38'38''$ WEST AND A CHORD DISTANCE OF 277.07 FEET TO A POINT ON SAID CURVE; THENCE NORTH $16^{\circ}01'06''$ WEST CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 157.68 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 325.00 FEET; THENCE NORTHWESTERLY CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 473.00 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $57^{\circ}42'42''$ WEST AND A CHORD DISTANCE OF 432.34 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE NORTHERLY HAVING A RADIUS OF 590.00 FEET; THENCE WESTERLY CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY OF WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 200.79 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $89^{\circ}39'19''$ WEST AND A CHORD DISTANCE OF 199.83 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH $79^{\circ}54'20''$ WEST CONTINUING ALONG SAID NORTHERLY RIGHT OF WAY LINE, A DISTANCE OF 12.71 FEET TO THE POINT OF BEGINNING.

CONTAINING 9.27 ACRES MORE OR LESS.

Prepared By and Return To:
Bert C. Simon, Esquire
Gartner, Brock and Simon
1660 Prudential Drive, Suite 203
Jacksonville, Florida 32207
(904) 399-0870

OFF REC 0928 PAGE 0130

**SUPPLEMENTAL DECLARATION
OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR GRAND HAVEN
MASTER ASSOCIATION
(River Club at Grand Haven)**

THIS SUPPLEMENTAL DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS is made as of this 13th day of November, 2002, by **Grand Haven Developers, LLC**, a Delaware limited liability company (the "Declarant").

WITNESSETH:

WHEREAS, Declarant has previously executed and recorded that certain Second Amended and Restated Declaration of Covenants, Conditions and Restrictions for Grand Haven Master Association dated February 21, 2001 and recorded in Official Records Book 729, Page 259, Public Records of Flagler County, Florida (the "Declaration"); and

WHEREAS, pursuant to Article II, Section 2.3 of the Declaration, Declarant has the right to add all or a portion of certain Adjoining Lands (as defined in the Declaration) to the Property (as defined in the Declaration) and subject such Adjoining Lands to the Declaration; and

WHEREAS, Declarant is the owner of the lands more particularly described on Exhibit "A" hereto, which are a part of the Adjoining Lands, and Declarant desires to submit such lands to the terms and conditions of the Declaration; and

WHEREAS, all terms defined in the Declaration shall have the same meaning when used herein.

NOW, THEREFORE, in consideration of the foregoing premises, and other good and valuable consideration, the receipt and sufficiency of which are hereby expressly acknowledged, the Declarant declares as follows:

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

2. Addition of Adjoining Land. The property described on Exhibit "A" attached hereto and incorporated herein by this reference is Adjoining Land which shall henceforth be subject to the terms and conditions of the Declaration.

3. Certification. Declarant hereby certifies that the addition of the Adjoining Land set forth in paragraph 2 above has been duly authorized and approved by the Declarant.

4. Ratification. The Declaration, as modified hereby, remains in full force and effect and is hereby ratified and affirmed.


IN WITNESS WHEREOF, the Declarant has caused its duly authorized officer to execute this Supplemental Declaration of Covenants, Conditions and Restrictions for Grand Haven Master Association as of the date first set forth above.

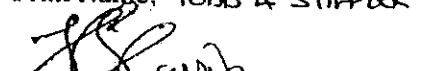
Signed, sealed and delivered
in our presence:

GRAND HAVEN DEVELOPERS, LLC,
a Delaware limited liability company

By: LandMar Group, LLC, a Delaware limited
liability company, its Sole Member

By: LandMar Management, LLC, a Delaware
limited liability company, its Manager

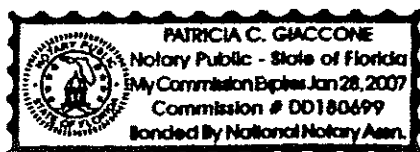

Print Name: TOM A STAFFICK


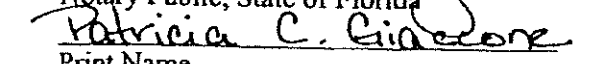

Print Name: Heather Harris

By: 
James T. Cullis, Vice President

STATE OF FLORIDA
COUNTY OF FLAGLER

The foregoing instrument was acknowledged before me this 6th day of May, 2003 by James T. Cullis, the Vice President of LandMar Management, LLC, a Delaware limited liability company, the Manager of LandMar Group, LLC, a Delaware limited liability company, the Sole Member of Grand Haven Developers, LLC, a Delaware limited liability company, on behalf of the company. He is personally known to me or has produced _____ as identification.




Notary Public, State of Florida

Print Name
My Commission Expires:

111 N. Orange Ave STE 2050
Orlando FL 32801

Inst N 012611 Date: 08/07/1996
SYD CRD 7, FLAGLER County
By: M. Stevens D.C. Time: 11:04:
OFF REC 0562 PAGE 0495

State of Florida



Department of State

I certify the attached is a true and correct copy of the Amended and Restated Articles of Incorporation, filed on July 10, 1996, for GRAND HAVEN MASTER ASSOCIATION, INC., a corporation organized under the laws of the State of Florida, as shown by the records of this office.

The document number of this corporation is N95000005286.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capitol, this the
Thirtieth day of July, 1996



CR2EO22 (2-95)

Sandra B. Northam

Sandra B. Northam
Secretary of State

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
GRAND HAVEN MASTER ASSOCIATION, INC.

In compliance with the requirements of Florida Statutes, Chapter 617, the Board of Directors of GRAND HAVEN MASTER ASSOCIATION, INC., a Florida not-for-profit corporation organized and existing under Chapter 617, Florida Statutes, has executed, adopted and caused to be delivered for filing these Amended and Restated Articles of Incorporation of GRAND HAVEN MASTER ASSOCIATION, INC. Under the current Articles of Incorporation of GRAND HAVEN MASTER ASSOCIATION, INC., there are no members entitled to vote to amend and restate said Articles of Incorporation. Further, pursuant to Article XI of the current Articles of Incorporation for the GRAND HAVEN MASTER ASSOCIATION, INC., the Declarant under the Declaration has the right to amend the Articles of Incorporation. Accordingly, by Written Consent, effective this date, the Board of Directors of Grand Haven/Palm Coast, Inc., the Declarant under the Declaration, unanimously approved the Amended and Restated Articles of Incorporation of GRAND HAVEN MASTER ASSOCIATION, INC., as set forth hereinbelow.

ARTICLE I

NAME OF CORPORATION

The name of the corporation is GRAND HAVEN MASTER ASSOCIATION, INC. (hereinafter called the "Association").

ARTICLE II

PRINCIPAL OFFICE OF THE ASSOCIATION

The principal place of business and the mailing address of the Association is located at 1 Hargrove Grade, Palm Coast, Florida 32137.

ARTICLE III

REGISTERED OFFICE AND REGISTERED AGENT

The street address of the registered office of the Association is 1 Hargrove Grade, Palm Coast, Florida 32137 and the name of the registered agent at that address is Robert D. DeVore.

ARTICLE IV

DEFINITIONS

Unless otherwise provided herein to the contrary, all terms and words utilized herein shall be as defined in that certain Amended and Restated Declaration of Covenants, Conditions and Restrictions for GRAND HAVEN MASTER ASSOCIATION, INC., Palm Coast, Flagler County, Florida, dated May 31, 1996 and recorded in Official Records Book 557, Pages 1768 - 1796, Public Records of Flagler County, Florida, and that certain First Amendment to the Amended and Restated Declaration of Covenants, Conditions and Restrictions for GRAND HAVEN MASTER ASSOCIATION to be recorded in the Public Records of Flagler County, Florida (hereinafter collectively, the "Declaration"), as said Declaration may from time to time be amended as provided therein, said Declaration being incorporated herein as if set forth at length.

ARTICLE V

PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit, and has been organized for the maintenance and preservation of the development on that certain property located in Flagler County, Florida and more particularly described on Exhibit "A" attached hereto and incorporated herein. The Association has been organized for the purposes set forth in the Declaration including, without limitation, the following:

1. to acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association. Without limiting the foregoing, the Association may own, improve, build, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of the Common Areas and Areas of Common Responsibility, including but not limited to Recreational Amenities, Surface Water Management System, utility facilities, parking areas, buildings, structures and personal property incident thereto, subject to the terms, conditions and restrictions set forth in the Declaration;
2. to fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;

3. to borrow money and mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred, subject to the terms, conditions and restrictions set forth in the Declaration;

4. to participate in mergers and consolidations with other not-for-profit corporations organized for the same purposes or annex additional property and Common Area;

5. to enforce any and all covenants and agreements pursuant to the Declaration; and

6. to pay taxes and insurance, if any, on the Common Areas within the ownership or control of the Association.

The Association shall exercise all of the powers and privileges and perform all of the duties and obligations of the Association as set forth in the Declaration as the same may from time to time be amended under the terms thereof. The Associations shall further have and exercise any and all powers, rights and privileges which a corporation organized under the Florida Not-for-Profit Corporation Act by law may now or hereafter have or exercise.

ARTICLE VI

MEMBERSHIP

Every person or entity who is a record Owner of a fee interest in any Unit shall be a Member of the Association. Notwithstanding anything else to the contrary set forth in this Article, any such person or entity who holds such interest merely as security for the performance of an obligation shall not be a Member of the Association. The Members of the Association shall vote through their Subordinate Association to elect a representative to the Board of Directors according to the rules of that Subordinate Association and as set forth hereinbelow. The Subordinate Association's representative elected to the Association's Board of Directors shall cast all votes for the Members within that Subordinate Association. The Members, by electing a representative to the Board of Directors through their Subordinate Association, shall delegate to that representative the right to cast all of the Members' votes within that Subordinate Association.

ARTICLE VII

BOARD OF DIRECTORS

The affairs of this Association shall be managed and administered by a Board of Directors. The Board of Directors shall consist of three (3) Directors who shall be selected by the Declarar.

pursuant to the Declaration. The Declarant shall have the sole right to appoint and remove any member or members of the Board of Directors of the Association pursuant to Section 5.2.2 of the Declaration, so long as Declarant owns Controlling Interest (as defined in the Declaration). Thereafter, the members of the Board shall be determined as set forth in Section 5.2.1 of the Declaration. The names and addresses of the Directors are:

NAMEADDRESS

Michael E. Hulme

Palm Coast Community Homes, Inc.
One Hargrove Grade
Palm Coast, Florida 32137

Edward R. Ginn, III

Palm Coast Community Homes, Inc.
One Hargrove Grade
Palm Coast, Florida 32137

(Robert D. DeVore

Palm Coast Community Homes, Inc.
One Hargrove Grade
Palm Coast, Florida 32137

Vacancies in the Board of Directors shall be filled by Declarant until Declarant has no authority to appoint Directors and thereafter by the majority of the remaining Directors, or by a sole remaining Director, and any such appointed Director shall serve for the remaining term of his predecessor. In the event that any member of the Board of Directors of the Association shall be absent from three (3) consecutive regular meetings of the Board of Directors without excuse, the Board may, by action taken at the meeting during which said third absence occurs, declare the office of said Director to be vacant

ARTICLE VIIIOFFICERS

The day-to-day affairs of the Association shall be managed, subject to the direction and authority of the Board of Directors, by the officers of the Association, which may include a President, Vice President, Secretary and Treasurer and such other officers as permitted by the Bylaws. The names and addresses of the officers of the corporation are as follows:

ADDRESSNAME

President: Edward R. Ginn, III

Palm Coast Community Homes, Inc.
One Hargrove Grade
Palm Coast, Florida 32137

Vice
President: Jose Levy

Palm Coast Community Homes, Inc.
One Hargrove Grade
Palm Coast, Florida 32137

Secretary: William G. Beam

Palm Coast Community Homes, Inc.
One Hargrove Grade
Palm Coast, Florida 32137

Treasurer: Stuart C. Rockett

Palm Coast Community Homes, Inc.
One Hargrove Grade
Palm Coast, Florida 32137

ARTICLE IXDISSOLUTION

The Association may be dissolved by a majority vote of the Board of Directors present, in person or by proxy, and entitled to vote at a regular or special meeting of the Board; provided that any matter which is in fact governed by the Declaration may not be amended except as provided in the Declaration. Upon dissolution, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE XDURATION

The corporation shall exist perpetually.

ARTICLE XI

AMENDMENTS

These Articles may be amended by the Declarant so long as Declarant has the authority to appoint the Directors and thereafter by at least sixty-six and two-third percent (66 2/3 %) of the votes delegated by the Members to and voted by the Board of Directors present, in person or by proxy, and entitled to vote at a regular or special meeting of the Board; provided that any matter which is in fact governed by the Declaration may not be amended except as provided in the Declaration.

ARTICLE XII

BYLAWS

The By-Laws of the Association, as adopted by the Board of Directors, may be altered, amended, or rescinded as provided in said By-Laws.

ARTICLE XIII

INDEMNIFICATION OF OFFICERS AND DIRECTORS

Section A. The Association shall defend, indemnify and hold harmless any person of the Association who is made a party or is threatened to be made a party to any threatened, pending, or contemplated action, suit or proceedings, whether civil, criminal, administrative, or investigative, by reason of the fact that he is or was a director, officer, committee member, employee or agent of the Association:

(a) From and against expenses (including reasonable attorneys' fees for pretrial, trial, or appellate proceedings), judgments, fines, and amounts paid in settlement actually and reasonably incurred by him in connection with an action, suit, or proceeding (other than one by or in the right of the Association), if he acted in good faith, and, with respect to any criminal action or proceedings, he had no reasonable cause to believe his conduct was unlawful; and

(b) From and against expenses (including reasonable attorneys' fees for pretrial, trial, or appellate proceedings) actually and reasonably incurred by him in connection with the defense or settlement of an action or suit by or in the right of the Association, if he acted in good faith.

Section B. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith, or, with respect to any criminal action or proceeding, that such person had reasonable cause to believe that his conduct was unlawful.

Section C. Notwithstanding any other provision hereof to the contrary, no indemnification shall be made in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable for gross negligence or misconduct in the performance of his duty to the Association.

Section D. Any indemnification under Section A (unless ordered by a court) shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the director or officer, committee member, employee or agent is proper in the circumstances because he has met the applicable standard of conduct set forth in Section A. Such determination shall be made (1) by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit, or proceeding, or (2) if such quorum is not obtainable, or even if obtainable and a quorum of disinterested Directors so directs, by a majority vote of Members of the Association.

Section E. Expenses incurred in defending a civil or criminal action, suit, or proceeding shall be paid by the Association from time to time as incurred rather than only after the final disposition of such action, suit, or proceeding. Payment of such expenses shall be authorized by the Board of Directors in each specific case only after receipt by the Association of an undertaking by or on behalf of the director or officer to repay such amounts if it shall later develop that he is not entitled to be indemnified by the Association.

Section F. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which the Association's directors, officers, committee members, employees or agents may be entitled under the Association's bylaws, agreement, vote of Members or disinterested directors, or otherwise, both as to actions in their official capacities and as to actions in another capacity while holding such offices or positions, and shall continue as to a person who has ceased to be a director, officer, committee member, agent or employee and shall inure to the benefit of the heirs, executors and administrators of such a person.

Section G. Notwithstanding the foregoing provisions, indemnification provided under this Article shall not include indemnification for any action of a director, officer, committee member, agent or employee of the Association for which indemnification is deemed to be against public policy. In the event that indemnification provided under this Article is deemed to be against public policy, such an event shall not invalidate or affect any other right or indemnification herein provided.

Section H. The Association shall have the power, but shall not be obligated, to purchase and maintain indemnification insurance to provide coverage for any liability asserted against any director, officer, committee member, agent or employee of the Association in any of his capacities as described in Section A, whether or not the Association would have the power to indemnify him or her under this Article.

Section I. Any person requesting indemnification shall first look to any insurance maintained by the Association for indemnification against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement (as described above). The Association shall be obligated to indemnify such person (if entitled to indemnification by the Association) only to the extent such insurance does not indemnify such person. In the event that any expenses, judgments, fines, or amounts paid in settlement are paid pursuant to insurance maintained by such Association, the Association shall have no obligation to reimburse the insurance company.

ARTICLE XIV

INCONSISTENCY

In the event of any inconsistency between the terms and provisions contained in the Declaration and those contained in these Amended and Restated Articles of Incorporation, the terms and provisions of the Declaration shall prevail.

ARTICLE XV

HUD/FHA/VA APPROVAL

So long as Declarant retains the right to appoint and remove any directors and officers of the Association as set forth in the Declaration, if the Declarant has requested, applied and submitted documents for approval from the United States Department of Housing and Urban Development, Federal Housing Administration or Veterans Administration, individually or in some combination thereof, for their making, insuring or purchasing loans on dwellings in the Property and if such approval has been granted, then to the extent that said agencies require approval or consent by it or them to annexation of Additional Property, any merger or consolidation involving the Association, the placing of any mortgage lien on the Common Areas, dedication to the public of any Common Areas, any amendment of this Declaration, or dissolution of the Association, by any one or more of said agencies as a condition of making, insuring or purchasing loans on dwellings in the Property, if any such loan has been approved, insured or purchased by the applicable agency at the time of the proposed annexation, merger, consolidation, mortgaging, dedication, amendment or dissolution, then the required consent or approval shall be obtained.

IN WITNESS WHEREOF, the undersigned, being the Vice President of Grand Haven Master Association, Inc., has executed this Amendment to the Amended and Restated By-Laws of Grand Haven Master Association this 11 day of July, 1996.

WITNESSES:

(Jimmie) Sue Casale
Print Name: Jimmie Sue Casale

Linda K. Longevin
Print Name: LINDA K. Longevin

By: Jose LevyJose Levy
Its: Vice President

REGISTERED AGENT CERTIFICATE

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FILED IN
TALLAHASSEE, FLORIDA

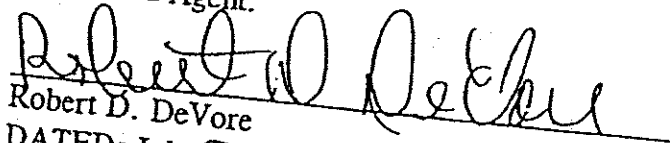
In pursuance of the Florida Not-For-Profit Corporation Act, together with the provisions of Chapter 617 of the Florida Statutes applicable thereunder, the following is submitted in compliance with said statute:

That the Grand Haven Master Association, Inc., organized as a Florida not-for-profit corporation under the laws of the State of Florida, with its registered office, as indicated in the Articles of Incorporation, at 1 Hargrove Grade, Palm Coast, Florida 32137, and Robert D. DeVore as its registered agent to accept service of process and perform such other duties as are required in the State.

ACKNOWLEDGMENT:

Having been named to accept service of process and serve as registered agent for the above-stated not-for-profit corporation, at the place designated in this Certificate, the undersigned, hereby agrees to act in this capacity, and agrees to comply with the provision of said statutes relative to keeping open said office, and further states it is familiar with, and accepts, the obligations of said statutes applicable to registered agents of Florida not-for-profit corporations.

Registered Agent:


Robert D. DeVore

DATED: July 8, 1996

EXHIBIT A
LEGAL DESCRIPTION

RIVER CLUB PHASE 1

PART OF GOVERNMENT SECTIONS 15, 16, 22 AND 48, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE NORTHWEST CORNER OF SAID GOVERNMENT SECTION 15; THENCE SOUTH 01°02'33" EAST ALONG THE WEST LINE OF SAID GOVERNMENT SECTION 15, A DISTANCE OF 2298.35 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 74°15'57" EAST LEAVING SAID WEST LINE, A DISTANCE OF 708.28 FEET; THENCE NORTH 16°13'06" EAST, A DISTANCE OF 2268.26 FEET; THENCE NORTH 67°18'30" EAST, A DISTANCE OF 132.93 FEET TO A POINT ON THE MEAN HIGH WATER LINE OF THE INTRACOASTAL WATERWAY AS SHOWN ON A SURVEY BY TOMOKA ENGINEERING, DATED JUNE 6, 1995; THENCE ALONG SAID MEAN HIGH WATER LINE RUN THE FOLLOWING FIVE COURSES: COURSE NO. 1) SOUTH 26°51'40" EAST, A DISTANCE OF 359.30 FEET; COURSE NO. 2) SOUTH 38°04'44" EAST, A DISTANCE OF 123.23 FEET; COURSE NO. 3) SOUTH 21°24'08" EAST, A DISTANCE OF 1172.88 FEET; COURSE NO. 4) SOUTH 30°39'43" EAST, A DISTANCE OF 162.75 FEET; COURSE NO. 5) SOUTH 22°30'52" EAST, A DISTANCE OF 1615.00 FEET; THENCE SOUTH 67°29'08" WEST LEAVING SAID MEAN HIGH WATER LINE, A DISTANCE OF 310.00 FEET; THENCE NORTH 22°30'52" WEST, A DISTANCE OF 65.00 FEET; THENCE SOUTH 67°29'08" WEST, A DISTANCE OF 1327.08 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY HAVING A RADIUS OF 640.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 404.84 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 21°08'42" WEST AND A CHORD DISTANCE OF 398.13 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 39°15'59" WEST, A DISTANCE OF 521.54 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY HAVING A RADIUS OF 710.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 990.38 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 00°41'40" EAST AND A CHORD DISTANCE OF 912.02 FEET TO THE END OF SAID CURVE; THENCE SOUTH 49°20'41" WEST, A DISTANCE OF 364.16 FEET; THENCE SOUTH 82°49'13" WEST ALONG A LINE TO ITS INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION (A RIGHT-OF-WAY OF VARYING WIDTH), A DISTANCE OF 293.31 FEET; THENCE NORTH 12°19'31" WEST ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 488.88 FEET; THENCE SOUTH 77°40'29" WEST ALONG THE RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION, A DISTANCE OF 35.00 FEET TO A POINT ON AN EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION; THENCE NORTH 12°19'31" WEST CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 362.38 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2940.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALONG SAID EASTERLY RIGHT OF WAY LINE, AN ARC DISTANCE OF 265.89 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°44'03" WEST AND A CHORD DISTANCE OF 265.80 FEET TO THE POINT OF TANGENCY OF

SAID CURVE; THENCE NORTH $07^{\circ}08'36''$ WEST CONTINUING ALONG SAID
EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 541.59 FEET TO THE POINT
OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE, SOUTHWESTERLY HAVING
A RADIUS OF 2060.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF
SAID CURVE AND ALONG SAID EASTERLY RIGHT-OF-WAY LINE, AN ARC
DISTANCE OF 498.03 FEET, SAID ARC BEING SUBTENDED BY A CHORD
BEARING OF NORTH $14^{\circ}04'10''$ WEST AND A CHORD DISTANCE OF 496.82 FEET
TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH $20^{\circ}59'44''$ WEST
CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF
624.00 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING
CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1940.00 FEET; THENCE
NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALONG SAID EASTERLY
RIGHT-OF-WAY LINE, AN ARC DISTANCE OF 480.45 FEET, SAID ARC BEING
SUBTENDED BY A CHORD BEARING OF NORTH $13^{\circ}54'03''$ WEST AND A CHORD
DISTANCE OF 479.22 FEET TO THE POINT OF TANGENCY OF SAID CURVE;
THENCE NORTH $06^{\circ}48'22''$ WEST CONTINUING ALONG SAID EASTERLY RIGHT-OF-
WAY LINE, A DISTANCE OF 517.99 FEET; THENCE NORTH $26^{\circ}04'23''$ EAST
LEAVING SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 133.54 FEET;
THENCE NORTH $74^{\circ}15'57''$ EAST, A DISTANCE OF 573.33 FEET TO THE POINT
OF BEGINNING.

Inst No: 96002671 Date: 02/27/1996
BYD CROSSBY FLAGLER County
By: William G. Bean D.C. Time: 08:28

Prepared by/return to: Robert D. Devore
IGAL KNOBLER, P.A. (M)
GREENBERG, TRAUIG (M)
111 North Orange Avenue
Suite 875
Orlando, Florida 32801

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CERTIFICATE

I HEREBY CERTIFY that the attached is a true and correct copy of the By-Laws of
GRAND HAVEN MASTER ASSOCIATION, INC.

Dated this 12 day of December, 1995.

William G. Bean
William G. Bean
His: Secretary

(Corporate Seal)

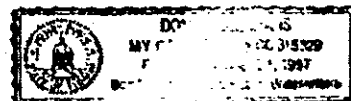
STATE OF FLORIDA
COUNTY OF Flagler

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly
authorized to administer oaths and take acknowledgments, Bill Bean, as
Secretary of Grand Haven Master Association, Inc., who is personally known to me or who has
produced _____ as identification.

WITNESS my hand and official seal in the County and State last aforesaid, this 12th
day of December 1995.

Donna Green
Print Name: Donna Green
Notary Public
State of Florida at Large
My Commission Expires: 10-21-97
Commission # CC 315329

(Seal)



IGAL KNOBLER AND KNOBLER ASSOCIATES, P.A. CERTIFICATE

AMENDED AND RESTATED
BY-LAWS
OF
GRAND HAVEN MASTER ASSOCIATION, INC.

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ARTICLE I

IDENTITY AND LOCATION

These are the Amended and Restated By-Laws of GRAND HAVEN MASTER ASSOCIATION, INC., herein called the "Association", a corporation not for profit organized and existing under Chapter 617, Florida Statutes, for the purpose of administering the Property, as defined in and in accordance with the terms and conditions of that certain Declaration of Covenants, Conditions and Restrictions for Grand Haven Master Association ("Declaration"). The principal office of the Association shall be located at 1 Hargrove Grade, Palm Coast, Florida 32137, but meetings of the Board of Directors may be held at such places within the State of Florida as may be designated by the Board of Directors.

ARTICLE II

GENERAL

Section 1. Incorporation of Declaration. As supplemented herein, the regulation of the business and affairs of the Association shall be governed by certain provisions of the Declaration, as amended from time to time, which are incorporated herein by reference as if set forth verbatim.

Section 2. Fiscal Year. The fiscal year of the Association shall be the calendar year or such other period as shall subsequently be determined by the Board of Directors.

Section 3. Seal. The seal of the Association shall bear the name of the Association, the word "Florida", and the year of incorporation.

Section 4. Definitions. The definitions set out in the Declaration are incorporated herein by reference.

ARTICLE III

ASSOCIATION PURPOSES AND POWERS

Section 1. Association's Purposes. The Association has been organized for the purposes set forth in the Declaration including, without limitation, the following:

- (a) to own, acquire, build, operate and maintain the Common Areas and Areas of Common Responsibility, including but not limited to Recreational Amenities.

Surface Water Management System, parking areas, buildings, structures and personal property incident thereto;

- (b) to clean, clear, trim, remove weeds, limbs, and debris from, and to provide general grounds maintenance for both the Property and the Common Areas;
- (c) to fix Assessments (or charges) to be levied against the Property in the subdivision;
- (d) to enforce any and all covenants and agreements pursuant to the Declaration; and
- (e) to pay taxes and insurance, if any, on the Common Areas within the ownership or control of the Association.

Section 2. Additions to Property. Additions to the Property may be made as provided in the Declaration. Such additions, when properly made under a Supplemental Declaration, shall extend the jurisdiction, functions and duties of the Association to such added property.

Section 3. Mortgages; Other Indebtedness. The Association shall have the power to mortgage the property of the Association and to pledge the revenues of the Association as security for loans made to the Association to be used by the Association in performing its authorized functions pursuant to the Declaration.

Section 4. Conveyance, Encumbrance or Dedication of Property. The Association shall have the power to convey, transfer, encumber and dispose of its real property or dedicate same. Without limiting the foregoing, the Association shall have the power and right to dedicate or otherwise convey portions of the Property and/or certain common facilities and amenities, including without limitation, water and sewer lines and facilities and common roads, to a Community Development District formed pursuant to Chapter 190, Florida Statutes (the "CDD") for the purposes of constructing, operating, maintaining and repairing such common facilities within the CDD.

Section 5. Records of the Association. The Association shall maintain each of the following items, when applicable, which constitute the official records of the Association:

- (a) Copies of any plans, specifications, permits, and warranties related to improvements constructed on the common areas or other property that the Association is obligated to maintain, repair, or replace;
- (b) A copy of these By-Laws and of each amendment to thereto;
- (c) A copy of the Articles of Incorporation of the Association and of each amendment thereto;
- (d) A copy of the Declaration and each amendment thereto;
- (e) A copy of the current rules of the Association;

- (f) The minutes of all meetings of the Board of Directors;
- (h) All of the Association's insurance policies or a copy thereof;
- (l) A current copy of all contracts to which the Association is a party, including, without limitation, any management agreement, lease, or other contract under which the Association has any obligation or responsibility; and
- (j) The financial and accounting records of the Association, kept according to good accounting practices, which financial and accounting records shall be maintained for a period of at least seven (7) years. The financial and accounting records shall include: (1) accurate, itemized, and detailed records of all receipts and expenditures, (2) a current account and a periodic statement of Assessments or other charges, the due date and amount of each Assessment or other charge, the date and amount of each payment on the account, and the balance due, (3) all tax returns, financial statements, and financial reports of the Association, and (4) any other records that identify, measure, record, or communicate financial information.

ARTICLE IV

BOARD OF DIRECTORS

Section 1. Board of Directors; Selection; Terms of Office. The affairs of the Association shall be managed by a Board of Directors. The initial Board of Directors shall consist of three (3) Directors who shall be selected by the Declarant. The Declarant shall have the sole right to appoint and remove any member or members of the Board of Directors of the Association pursuant to Section 5.2.2 of the Declaration so long as Declarant shall own ten percent (10%) or more of the total number of Residential Units permitted by applicable zoning, from time to time existing, to be developed on the Property. Thereafter, the members of the Board shall be determined as set forth in Section 5.2.1 of the Declaration.

Section 2. Vacancies in the Board of Directors. Vacancies in the Board of Directors shall be filled by Declarant until Declarant has no authority to appoint Directors and thereafter by the majority of the remaining Directors, or by a sole remaining Director, and any such appointed Director shall serve for the remaining term of his predecessor. In the event that any member of the Board of Directors of the Association shall be absent from three (3) consecutive regular meetings of the Board of Directors without excuse, the Board may, by action taken at the meeting during which said third absence occurs, declare the office of said Director to be vacant.

- (e) to prepare a roster of the Property and Assessments applicable thereto which shall be kept in the office of the Association; and
- (f) to send written notice of each Assessment to each Subordinate Association or Property Owner as provided in the Declaration.

Section 3. Resignation. A Director of the Association may resign at any time by giving a written notice to the Board of Directors or the President of the Association. The resignation of any Director shall take effect upon delivery of the notice thereof or at such later time as shall be specified in such notice; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 4. **Removal.** Except as otherwise provided in the Declaration, so long as Declarant shall own ten percent (10%) or more of the total number of Residential Units permitted by applicable zoning, from time to time existing, to be developed on the Property, any Director may be removed, with or without cause, by the Declarant. Thereafter, except as otherwise provided in the Declaration, any Director may be removed, with or without cause, by a two-third: (2/3) vote of the members of the Board.

Section 5. Directors' Fees. There shall be no Directors' fees paid to members of the Board of Directors, except that Directors shall be entitled to reimbursement of out-of-pocket costs authorized by the Board of Directors.

DIRECTORS' MEETINGS

Section 1. Directors' Annual Meeting. The annual meeting of the Board of Directors shall be held at the discretion of the Board of Directors with ample notice given to each member.

Section 2. Notice. Not less than ten (10) days' written notice of such annual meeting shall be given to each Director.

Section 3. Special Meetings. Special meetings of the Board of Directors shall be held when called by any officer of the Association or by any two (2) Directors after not less than three (3) days' notice to each Director.

Section 4. Waiver of Notice. A Director may waive notice of a meeting of the Directors before or after the date and time stated in the notice. Except as otherwise provided in this Section 4, the waiver must be in writing, signed by the Director entitled to the notice and filed with the minutes or corporate records. Attendance of a Director at any meeting shall constitute waiver of notice of such meeting, except where the Director attends for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened and does not thereafter vote for or assent to action taken at the meeting. If a meeting otherwise valid of the Board of Directors is held without notice where such is required, any action taken at such meeting shall be

Section 5. Action Upon Written Consent Without a Meeting. Action of the Board of Directors may be taken without a meeting upon the written consent signed by all members of the Board. Any such action without a meeting shall be effective on the date the last Board member signs the consent or on such date as is specified in the consent. Any such action by written consent shall have the same effect as a vote taken at a meeting of the Board of Directors.

Section 6. Board Quorum. The Majority of the Board of Directors shall constitute a quorum thereof.

OFFICERS

Section 1. Association Officers. The Officers shall be a President, a Vice-President, a Secretary and a Treasurer. The officers may be, but shall not be required to be, members of the Board of Directors.

Section 2. Election of Officers. The Declarant shall have the sole right to appoint and remove any officer of the Association so long as Declarant shall own ten percent (10%) or more of the total number of Residential Units permitted by applicable zoning, from time to time existing, to be developed on the Property. Thereafter, all officers shall hold office at the pleasure of the Board of Directors.

Section 3. Removal of Officer. Upon an affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his successor elected at any regular meeting of the Board of Directors, or at any special meeting of the Board called for such purpose.

Section 4. President. The President shall preside at all meetings of the Board of Directors, shall see that orders and resolutions of the Board of Directors are carried out and shall sign all notes, checks, leases, mortgages, deeds and all other written instruments.

Section 5. Vice President. The Vice President shall perform all the duties in the absence of the President.

Section 6. Secretary. The Secretary shall be the *ex officio* Secretary of the Board of Directors, shall record the votes and keep the minutes of all proceedings in a book to be kept for such purpose. The Secretary shall sign all certificates of membership and shall keep the records of the Association.

Section 7. Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; provided, however, that a resolution of the Board of Directors shall not be necessary for disbursements made in the ordinary course of business. The Treasurer shall sign all checks and notes of the Association, provided that such notes and checks shall also be signed by the President or Vice President.

ARTICLE VIII

LIABILITY AND INDEMNIFICATION

Section 1. Liability of Board Member. No Board Member or Officer of the Association shall be liable to any Owner for any decision, action or omission made or performed by such Board Member or Officer in the course of his duties unless such Board Member or Officer acted in bad faith or in reckless disregard of the rights of any person or of the terms of the Declaration or these By-Laws.

Section 2. Indemnification. To the fullest extent allowed by Section 617.0831, Florida Statutes, as same may be amended, the Association shall indemnify the Directors, Officers, Employees, Agents and other persons specifically designated from time to time by the Board of Directors whom it may indemnify pursuant to law. In this connection, the Association is authorized to take out such insurance as it may deem necessary or desirable consistent with such indemnification.

ARTICLE IX

INSURANCE

The Board of Directors or its duly authorized agent shall obtain hazard insurance for its improvements and Common Area and a broad form public liability policy covering all Common Area and all damage or injury caused by negligence of the Association or any of its agents as more fully described in the Declaration.

ARTICLE X

AMENDMENTS

These By-Laws may be amended or repealed and new By-Laws adopted by the Directors so long as Declarant has the authority to appoint the Directors and thereafter by a majority vote of the Board of Directors present, in person or by proxy, and entitled to vote at a regular or special meeting of the Board; provided that any matter which is in fact governed by the Declaration may not be amended except as provided in the Declaration.

ARTICLE XI

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GENERAL

Section 1. Conflicts. It is intended that the provisions of the Declaration which apply to the governance of the Association, as supplemented by the provisions in these By-Laws which are not contained in the Declaration, shall operate as the By-Laws of the Association. In the case of any conflict between such provisions set forth in the Declaration and these By-Laws, the Declaration shall control.

Section 2. Waiver. No provision of these By-Laws or any regulation promulgated by the Board of Directors pursuant hereto shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, regardless of the number of violations or breaches which may have occurred.


Section 3. Severability. The provisions of these By-Laws are severable, and the invalidity of one or more provisions hereof shall not be deemed to impair or affect in any manner the enforceability or effect of the remainder.

Section 4. Captions. Captions are inserted herein only as a matter of convenience and for reference and in no way define, limit, or describe the scope of these By-Laws or the intent of any provision.

Section 5. Gender and Number. All nouns and pronouns used herein shall be deemed to include the masculine, the feminine, and the neuter, and the singular shall include the plural and the plural shall include the singular whenever the context requires or permits.

Section 6. Roberts Rules. All meetings of the membership of the Board of Directors shall be conducted in accordance with *Roberts Rules of Orders Revised*.

APPROVED:


Edward R. Ginn, III, President
Grand Haven Master Association, Inc.
December 12, 1995


William G. Bean, Secretary

Dec. 19. 2006 3:32 PM
Division of Corporations

No. 0440

P. 1
Page 1 of 1

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ARTICLES OF DISSOLUTION

Pursuant to section 617.1403, Florida Statutes, this Florida not for profit corporation submits the following Articles of Dissolution:

FIRST: The name of the corporation as currently filed with the Florida Department of State:

Palm Coast Community Service Corporation

SECOND: The document number of the corporation is: N45984

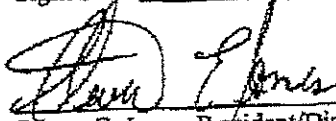
THIRD: Adoption of Dissolution:


The date of the meeting of members at which the resolution to dissolve was adopted: Dec. 7, 2006.

The number of votes cast for dissolution was sufficient for approval

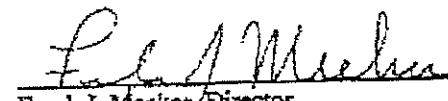
FOURTH: The effective date for these Articles of Dissolution shall be Dec. 7, 2006.


Signed this 7th day of December, 2006:


Steven E. Jones, President/Director


John W. Salisbury, Vice President/Director


Robert K. Marple, Jr., Secretary/Treasurer/Director


Frank J. Meeker, Director


Barney O. Spurlock, Director

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This Document Prepared by:
Robert G. Cuff
1 Corporate Drive
Palm Coast, FL 32151

TURN TO:
Iga Knoblen
Brook & Co. Inc.
P.O. Box 4961
Orlando, FL 32802-4961

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DECLARATION OF RESTRICTIONS
AND PROTECTIVE COVENANTS
FOR
RIVER CLUB

Inst No: 95011988 Date: 09/01/
SYD CROSBY, FLAGLER County
By: M. Stevens D.C. Time:

THIS DECLARATION OF RESTRICTIONS AND
PROTECTIVE COVENANTS AND EASEMENTS
("Declaration") made this 3rd day of August, 1995, by ITT
COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation, hereinafter called
DECLARANT;

Reserved for Recording Information

WITNESSETH:

WHEREAS, DECLARANT, owns the real property described in Exhibit "A" hereto
("RIVER CLUB"), and desires that it be developed as a quality development subject to the
restrictions, covenants, servitudes, impositions, easements, charges and liens as hereinafter set forth.

WHEREAS, DECLARANT, owns and is developing property in the vicinity of RIVER
CLUB and desires that RIVER CLUB be developed as a quality development and not in a manner
which would detrimentally impact the other property and developments owned or being developed
by DECLARANT.

WHEREAS, the RIVER CLUB and DECLARANT'S other property is subject to certain
restrictions as a result of legally binding agreements between the DECLARANT and the State of
Florida, and

WHEREAS, the terms of this document are intended to help assure compliance with the
Palm Coast Comprehensive Land Use Plan adopted as a result of those agreements, and

NOW, THEREFORE, DECLARANT hereby declares that RIVER CLUB
situate, lying and being in Flagler County, Florida, is and shall be held, transferred, sold, conveyed
and occupied subject to the restrictions, covenants, servitudes, impositions, easements, charges and
liens hereinafter set forth, to wit:

ARTICLE I.

DEFINITIONS

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

1. "CONCEPT PLAN" shall mean and refer to a preliminary plan of development for
improvements to all or a portion of RIVER CLUB which has been submitted to and approved in
writing by DECLARANT. A CONCEPT PLAN may include design standards for the proposed

improvements and may include all or any of the items required by Paragraph 1 (b) of Article I below, as DECLARANT determines in DECLARANT'S sole discretion.

2. "DECLARANT" shall mean and refer to ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation, presently having its principal place of business in Palm Coast, Florida; or its successors or permitted assigns of any or all of its rights under this Declaration.

3. "DEVELOPMENT ORDER" shall mean the Development Order applicable to the portion of RIVER CLUB defined in the River Club Development of Regional Impact and adopted pursuant to Section 380.06(20) Florida Statutes on January 3, 1989 as resolution No. 89-6 of the Board of County Commissioners of Flagler County and recorded at Official Records Book 377 at pages 507 et seq of the Public Records of Flagler County, Florida and all subsequent amendments.

4. "DWELLING UNIT" shall mean and refer to a single-family residential dwelling. A DWELLING UNIT may be, by way of example and not limitation, a detached, single family home; townhome; condominium unit or any other STRUCTURE or portion of a STRUCTURE intended to be occupied as a residence by a single family.

5. "OWNER" shall mean and refer to every person or persons, or entity or entities, who are the record OWNERS of a fee interest in any portion of RIVER CLUB, their heirs, legal representatives, successors or assigns.

6. "PERSON" shall mean any individual corporation, governmental agency, business trust, estate trust, partnership association or two or more persons having a joint or common interest or any other legal entity.

7. "PALM COAST COMMUNITY SERVICE CORPORATION" or "PCCSC" shall mean that Florida not-for-profit corporation established to operate the Community Benefit Program within the Palm Coast community, including RIVER CLUB.

8. "RIVER CLUB" shall mean and refer to the real property legally described on Exhibit "A" attached hereto.

9. "STRUCTURE" shall mean that which is built or constructed or any work artificially built up or composed of parts drawn together in some definite manner the use of which requires more or less permanent or temporary location on the ground or which is attached to something having a permanent or temporary location on the ground and which is located in RIVER CLUB. The term shall be construed as if followed by the words "or part thereof".

10. "SUCCESSOR DEVELOPER" shall mean an OWNER, other than DECLARANT, who purchases at least one hundred acres or more of RIVER CLUB for purposes of development in accordance with this Declaration.

RESTRICTIONS AND COVENANTS

1. GENERAL. RIVER CLUB is intended to be developed as a planned residential community. Development of RIVER CLUB may affect the development of other property owned by DECLARANT and therefore RIVER CLUB shall be developed in a manner consistent with this Declaration. RIVER CLUB shall be owned, used, sold, conveyed, encumbered, transferred and occupied subject to the provisions and obligations of this Declaration which shall run with RIVER CLUB and be binding on all parties having any rights, title or interest therein.

2. DECLARANT. DECLARANT is given rights and remedies in this DECLARATION to control the development of River Club and enforce the provisions hereof. DECLARANT may in its discretion assign, in whole or in part, any and/or all of its rights, obligations and remedies hereunder to one or more SUCCESSOR DEVELOPERS but only by written instrument duly executed and recorded in the Public Records of Flagler County, Florida. Upon the recording of any such written assignment, the term "Declarant", as used herein, shall be deemed to include the SUCCESSOR DEVELOPER.

ARTICLE III.

APPROVAL OF PLANS, SPECIFICATIONS
AND LOCATIONS OF STRUCTURES

1. APPROVAL OF PLANS, SPECIFICATIONS AND LOCATIONS OF
STRUCTURES.

(a) No improvements including clearing, grading, excavation, landscaping, erection of a STRUCTURE, visible alteration of an existing STRUCTURE or landscaping, other than routine maintenance, or any other improvement within RIVER CLUB which alters the appearance of RIVER CLUB (all of any such activity shall herein be referred to as "Construction"), except Construction in substantial conformance with a CONCEPT PLAN, shall be commenced without prior written approval of the DECLARANT.

(b) Prior to commencement of any Construction except for construction in substantial conformance with a CONCEPT PLAN, the OWNER shall submit to DECLARANT for approval preliminary site and architectural plans indicating proposed building elevations, materials, colors, landscaping, signage, exterior lighting and any other proposed improvements.

(c) Final site plans, architectural plans and specifications, landscape plans and exterior lighting plans for any Construction, except for Construction in substantial conformance with a CONCEPT PLAN, must be submitted to DECLARANT for approval prior to commencement of such Construction and must conform to the approved preliminary site plan, applicable governmental regulations pertaining to the Construction, and this Declaration. All plans required by this

paragraph, with the exception of exterior lighting plans, must be sealed by a registered architect or landscape architect or engineer as the case may be.

(d) Improvements within the Intracoastal Waterway right-of-way, the east-most portion of RIVER CLUB, shall be limited to selective clearing, thinning and pruning of the understory vegetation only. Any proposed disturbance of this area must be submitted to and approved in writing by the DECLARANT before any work creating such disturbance begins, unless the work is in substantial conformance with a CONCEPT PLAN.

(e) Failure to submit plans and specifications or failure to acquire the approval of DECLARANT as required herein, shall be deemed a material breach of this Declaration. DECLARANT may obtain a mandatory injunction requiring any Construction done without approval to be torn down forthwith, or a prohibitory injunction to prevent any unapproved STRUCTURE or improvement from being built without waiving DECLARANT'S right to a monetary judgment for damages or other appropriate relief.

(f) The approval, rejection or withholding of any approval by the DECLARANT of the plans, proposals and specifications submitted under this Article shall not be construed or interpreted as a representation or determination that any building, plumbing, electrical code or other applicable governmental regulations or requirements have or have not been properly met. The approval by DECLARANT relates only to the aesthetics of the improvements shown on the plans and specifications, and not to their sufficiency or adequacy. Each PERSON shall be responsible for obtaining all necessary technical data and to make application to and obtain the approval of the appropriate governmental agencies prior to commencement of any Construction.

(g) DECLARANT may charge a reasonable fee as part of its approval process hereunder to offset its costs and expenses involved therein.

(h) Upon the request of any OWNER, DECLARANT shall provide an estoppel letter to the requesting OWNER or the OWNER'S designee certifying the status of those matters listed in the request relating to this Declaration including, but not limited to, any payments due to DECLARANT hereunder or any approvals required to be obtained from DECLARANT herein.

(i) DECLARANT shall approve or reject any plans for Construction submitted to it within twenty days of the receipt of such submittal. If DECLARANT rejects a plan of proposed Construction, the rejection must be accompanied by written reasons for such rejection and the PERSON submitting such plan shall have twenty days within which to resubmit the plans with the noted deficiencies corrected. If DECLARANT fails to reject or not approve any plan submitted or resubmitted to DECLARANT within twenty days of such submission, the Construction depicted in such submission shall be deemed approved by DECLARANT and no written approval by DECLARANT shall be required.

2. DECLARANT'S EXCULPATION AND APPROVALS. DECLARANT or any of its agents, may grant, withhold or deny their consent, permission or approval in any instance when

their consent, permission or approval is permitted or required at their discretion and without any liability of any nature or kind to OWNER for any reason and shall be indemnified and held harmless by such OWNER from any and all damages resulting therefrom, including, but not limited to, court costs and reasonable attorneys' fees; provided DECLARANT may not be arbitrary or reject plans, proposals and specifications for no reason and, if DECLARANT does disapprove any request or reject any plans, proposals and specifications, that the reasons for such rejection or disapproval shall be set forth in writing in the notice of such rejection or disapproval. Every consent, permission or approval by the DECLARANT or its agents under this Declaration shall be in writing and binding upon all persons.

3. EXERCISE OF POWER. DECLARANT shall have no duty, responsibility, or liability to any OWNER or to any other PERSON with respect to the exercise of its powers, or the failure to exercise its powers under this Declaration. DECLARANT shall be indemnified and held harmless by such OWNER from any and all damages resulting therefrom, including, but not limited to, courts costs and reasonable attorneys' fees. DECLARANT may reject plans, proposals and specifications based on any grounds or reasons, including purely aesthetic grounds, in its discretion. The decision to approve, reject or withhold its approval may, in the DECLARANT'S exercise of discretion, be based upon: (i) the harmony of the STRUCTURE'S or modification's size, exterior design, color and location in relation to, and its effect upon, surrounding STRUCTURES, vegetation, topography, sanctuaries, and the overall community design; (ii) the character of the exterior materials; (iii) the planned quality of the exterior workmanship; (iv) design and construction standards; (v) provisions of the DEVELOPMENT ORDER; or (vi) any other factor deemed material or relevant.

4. COMPLETION OF CONSTRUCTION - REMEDY. Once the construction of any STRUCTURE is begun, work thereon must be prosecuted diligently and completed within a reasonable time. If for any reason work is discontinued or there is no substantial progress toward completion, for a continuous one hundred eighty (180) day period, subject only to delays of force majeure, DECLARANT shall have the right to notify the OWNER of its intentions, enter RIVER CLUB and take such steps as might be required to correct the undesirable appearance or existence of the STRUCTURE, including, but not limited to, demolition or removal thereof, or pursue any of the remedies under this Declaration. The reason for such correction may include but not be limited to aesthetic grounds. The OWNER shall be liable for all costs and attorneys' fees incurred in such action which shall be a continuing lien in accordance with Article IX.

ARTICLE IV.

MAINTENANCE OF STRUCTURES AND OTHER IMPROVEMENTS

The OWNER shall maintain all STRUCTURES, landscaping and any other improvement thereon in good, safe, clean, neat, finished, painted and attractive conditions to the satisfaction of DECLARANT. Failure by OWNER to maintain as required herein upon thirty (30) days after notice to commence the correction or improvement as required by DECLARANT, shall be cause for DECLARANT to enter into RIVER CLUB, and such entry shall not be deemed a trespass, to make

such corrections or improvements as may be necessary to conform with the maintenance requirements herein. The cost incurred by DECLARANT shall be due and payable within thirty (30) days after request from DECLARANT for payment. Upon failure of OWNER to make payment within the time period set forth herein, the DECLARANT is hereby empowered to file a claim of lien against the portion of RIVER CLUB owned by the OWNER failing to make the necessary correction or improvement (as it is for the other financial requirements imposed herein) pursuant to the provisions of Article IX hereof, all as hereinafter set forth. Notwithstanding anything contained herein, DECLARANT shall have available to it, to enforce the provisions hereof and to obtain payment, any or all of the other remedies set forth in this Declaration or available by law.

ARTICLE V.

DEVELOPMENT ORDER

1. DEVELOPMENT. Development of RIVER CLUB shall be consistent with and in compliance with the terms and conditions of the DEVELOPMENT ORDER, as the same may be amended from time to time and for so long as the DEVELOPMENT ORDER remains legally in effect. No provision of this Declaration shall be deemed to require the consent or joinder of any PERSON or OWNER in any application for amendment to the DEVELOPMENT ORDER, and it is hereby specifically acknowledged that DECLARANT and/or any SUCCESSOR DEVELOPER shall have the right to seek such amendments of the DEVELOPMENT ORDER from time to time as DECLARANT and/or any SUCCESSOR DEVELOPER may determine in its or their sole and absolute discretion.

2. COSTS OF COMPLIANCE, DECLARANT'S INDEMNIFICATION. The costs of compliance with the provisions of the DEVELOPMENT ORDER shall be borne solely by the OWNER of RIVER CLUB. If any governmental or quasi-governmental authority seeks to impose upon DECLARANT any obligations of the DEVELOPMENT ORDER which are the responsibility of OWNER, then OWNER shall indemnify and hold DECLARANT harmless from any claims, demands, costs and attorneys' fees arising therefrom, and DECLARANT shall have a lien on RIVER CLUB to secure same.

3. OBLIGATIONS OF DEVELOPMENT ORDER RUNNING WITH THE LAND. The OWNER acknowledges that pursuant to the provisions of paragraph 12 of the DEVELOPMENT ORDER, the obligations of the DEVELOPMENT ORDER are a land development regulation applicable to the land and as such, the OWNER is solely responsible for all terms and conditions of the DEVELOPMENT ORDER as it pertains to RIVER CLUB for so long as the DEVELOPMENT ORDER remains in effect.

ARTICLE VI.

GENERAL DEVELOPMENT STANDARDS

1. TRAFFIC FLOW DURING CONSTRUCTION. Construction on or relating to RIVER CLUB shall not: interfere with DECLARANT'S development of its property; create a nuisance for adjoining property owners; nor block the free flow of vehicular or pedestrian traffic over or through any public or private road, or right-of-way. OWNER shall be responsible for damages resulting from any such interference and for all damages caused by construction activities on or relating to RIVER CLUB.

2. UTILITIES.

(a) All electric, telephone, cablevision, gas or other utility connections shall be installed underground.

(b) All transformers, pump stations, telephone cabinets, and any other above ground mechanical equipment placed within RIVER CLUB shall be completely shielded from view from any property outside of RIVER CLUB.

3. ANTENNAS AND TOWERS.

No satellite dish, tower or antenna may be installed anywhere within the RIVER CLUB unless completely shielded from view from any property outside of RIVER CLUB. No satellite dish, tower or antenna in excess of 45' in height may be installed anywhere within RIVER CLUB without approval of the DECLARANT.

4. DRILLING AND MINING.

No water, oil or other well drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted in RIVER CLUB, nor shall wells, tunnels, mineral excavations or shafts be permitted in RIVER CLUB. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted anywhere within RIVER CLUB. No individual or community water wells for irrigation or any other purpose are permitted within RIVER CLUB.

ARTICLE VII.

PROHIBITION REGARDING LOGO/NAME - NO PARTNERSHIP OR JOINT VENTURE

1. LOGOS/NAMES USED BY DECLARANT. OWNER acknowledges the names "ITT", "Hammock Dunes Private Community", and "ITT Community Development Corporation" and the distinctive logos associated with those names including, but not limited to the Palm Coast

logo, have become identified by the public with DECLARANT and ITT Corporation respectively and that such identification are the result of substantial expenditure over a long period of time. An unauthorized use of these names or variations thereof or the respective distinctive logos will cause great and irreparable harm to DECLARANT and ITT Corporation. Therefore, OWNER shall not engage in any capacity or any business activity which utilizes the words "ITT", "Hammock Dunes Private Community", "Hammock Dunes" or "ITT Community Development Corporation" or variations thereof or logo symbol identical or similar to the logo of Palm Coast, ITT, the DECLARANT, or ITT Corporation.

2. NO PARTNERSHIP OR JOINT VENTURE. Nothing contained in this Declaration or the activities involved in the development of RIVER CLUB shall be construed to create the relationship of principal and agent, partnership, joint venture, trust, tenants in common or any other relationship between DECLARANT and any other PERSON. DECLARANT bears and shall bear no liability whatsoever resulting from or arising out of OWNER'S ownership and development of, construction upon, sales or leasing activity related to, and resale of the RIVER CLUB.

ARTICLE VIII.

PROHIBITION ON CERTAIN USES

1. PERMITTED USES. RIVER CLUB may only be used for uses permitted by applicable governmental regulations. All structures in RIVER CLUB shall be of permanent type construction and no mobile, portable, or manufactured homes or other similar structures are permitted.

2. OTHER USES. No land uses, other than those permitted by Paragraph VIII 1, above, are permitted in RIVER CLUB without the prior written consent of DECLARANT, or any SUCCESSOR DEVELOPER to whom DECLARANT has assigned its rights hereunder pursuant to Paragraph 2 of Article II.

ARTICLE IX.

ESTABLISHMENT OF LIENS

Any and all sums due from OWNER to DECLARANT or the PCCSC and OWNER'S other monetary obligations hereunder, including, but not limited to, costs of OWNER'S compliance with and satisfaction of all requirements of the DEVELOPMENT ORDER, together with interest at the rate of eighteen percent (18%) per annum, provided that the rate never exceeds the highest rate allowed by law, and costs of collection, including but not limited to, reasonable attorneys' fees at all trial and appellate levels are hereby declared to be (i) a charge and continuing lien on RIVER CLUB, and (ii) the personal obligation of the OWNER. Said lien shall be effective only from and after the time of the recordation amongst the Public Records of Flagler County, Florida, of a

written, acknowledged claim of lien by DECLARANT setting forth the amount due to DECLARANT as of the date the claim of lien is signed. Upon full payment of all sums secured by that lien, the PERSON making payment shall be entitled to a satisfaction of the claim of lien in recordable form.

ARTICLE X.

EASEMENTS ON RIVER CLUB

1. DECLARANT'S EASEMENTS. DECLARANT and its agents and employees and designee's shall have the right to enter upon RIVER CLUB at reasonable times and with reasonable advance notice for the purpose of inspecting any proposed construction or improvements or otherwise required for fulfilling its rights and duties hereunder or fulfilling any obligation of the OWNER which is not performed in accordance with the provisions of this Declaration, including but not limited to the obligation of maintaining and repairing hereunder, provided that nothing contained herein shall impose any obligation upon the DECLARANT to fulfill such obligation.

2. PCCSC'S EASEMENTS. The PCCSC and its agents and employees and designee's shall have an easement to enter upon RIVER CLUB for the purpose of inspecting, maintaining, clearing, or dredging any water control body or facility appurtenant thereto or otherwise performing the functions required to keep the drainage facilities under its ownership or control, if any, open and in good operating condition.

ARTICLE XI.

COMMUNITY BENEFIT PROGRAM

1. COMMUNITY BENEFIT PROGRAM ESTABLISHED. The OWNER is hereby made liable to the PALM COAST COMMUNITY SERVICE CORPORATION, its successors and assigns (the PCCSC) for the payment of the OWNER'S share of the actual cost of the operating expenses of the Community Benefit Program administered by the PCCSC for facilities and services, or to further the environmental and aesthetic principles of the Palm Coast Community. The implementation of the program and the extent thereof shall be within the sole discretion of the PCCSC. The funds collected may be used to cover the costs (1) for the maintenance (such as community wide drainage), expansion, or creation of facilities, amenities or programs or services of a community nature, (2) to further the environmental and aesthetic principles of Palm Coast (such as Architectural Review Committee, beautification and signage). The Assessment Rate is hereby fixed initially at the sum of Two (\$2.00) Dollars per month per Assessment Unit on the property subject to assessment (subject to adjustment in relation to actual costs) payable to PCCSC.

2. COMPUTATION OF OWNER'S SHARE OF EXPENSES. The OWNER'S prorata share shall be fixed on an annual basis by multiplying the number of Assessment Units in RIVER CLUB owned by the OWNER by the then current Annual Assessment Rate. The Annual Assessment

Rate for all property assessable by the PCCSC in any calendar year shall be computed by dividing the anticipated annual budget of the PCCSC by the total number of Assessment Units contained in the property assessable by the PCCSC in that year. For property within RIVER CLUB, Assessment Units for residential and non-residential property shall be defined as follows:

(a) For all lands platted or otherwise designated for residential use, an Assessment Unit shall be equal to a platted, single family lot as shown on a final, approved subdivision plat, or a DWELLING UNIT.

(b) For all other lands in RIVER CLUB, an Assessment Unit shall be either:

(i) One acre of land, with any fraction of an acre over even multiples of one acre being a whole Assessment Unit, or

(ii) Two Thousand Five Hundred (2,500) square feet of impervious area, with any fraction of 2,500 square feet over whole multiples of 2,500 square feet of impervious area being a whole Assessment Unit.

(iii) It shall be the responsibility of the OWNER to notify the PCCSC of the method by which the OWNER wishes to compute the non-residential Assessment Units contained in the property owned by that OWNER on or before October 1 of each calendar year. It shall further be the responsibility of the OWNER electing the method of calculating Assessment Units provided for in subparagraph (b) (ii) to furnish the PCCSC with a certified survey of that OWNER'S property showing the total acreage and the amount of impervious area. If an OWNER elects the method of calculating Assessment Units provided for in subparagraph (b) (ii), the determination of the PCCSC as to the total amount of impervious area on that OWNER'S property shall be deemed conclusive for purposes of calculating the number of Assessment Units assigned to that property. If an OWNER does not notify the PCCSC of the method of computing the Assessment Units for property owned by that OWNER by October 1, the assessment for the next calendar year shall be computed in accordance with subparagraph (b) (i), above. In no event shall any OWNER be deemed to own less than one Assessment Unit, regardless of the amount of property owned or the method selected for computing Assessment Units.

3. BILLING EXPENSES. All assessments shall be billed by the PCCSC annually, in advance, to the owner of record of the property, and shall be payable on January 1 of each calendar year. The Annual Assessment Rate shall be subject to adjustment by the Board of Directors of the PCCSC on an annual basis.

4. LIEN OF PCCSC. The PCCSC shall have a lien, as provided for in Article IX of this Declaration, upon all property subject to this Declaration for the monies due the PCCSC until such amount is paid. If monies due the PCCSC remain unpaid for a period of thirty (30) days after billing by the PCCSC, the amounts due shall accrue interest at the rate provided in Article IX and may be collected by the PCCSC in accordance with the provisions of that Article.

5. MEMBERSHIP IN PCCSC. Each OWNER shall be a member of the PCCSC and shall have one vote for each Assessment Unit owned by that OWNER on all matters for which membership voting is provided by the Articles and Bylaws of the PCCSC.

ARTICLE XII.

MISCELLANEOUS OR GENERAL

1. DECLARATION RUNS WITH RIVER CLUB TERM. The covenants, reservations, restrictions and other provisions of this Declaration shall run with and bind RIVER CLUB and shall inure to the benefit of DECLARANT, its legal representatives, successors and assigns, for a term of thirty (30) years from the date this Declaration is recorded, after which time this Declaration shall automatically be extended for successive periods of ten (10) years, unless an instrument signed by the OWNERS of at least 51% of the Dwelling Units in RIVER CLUB has been recorded agreeing to change or terminate (if not prohibited by other provisions of this Declaration), this Declaration in whole or in part. So long as DECLARANT or any SUCCESSOR DEVELOPER owns any portion of RIVER CLUB, the joinder of the DECLARANT or any SUCCESSOR DEVELOPER shall be required to change or terminate this Declaration.

2. NON-LIABILITY OF DECLARANT. DECLARANT shall not in any way or manner be held liable or responsible for any violation of this Declaration by any PERSON other than DECLARANT.

3. ENFORCEMENT.

(a) DECLARANT reserves unto itself or its permitted assigns the right and power (i) to enforce the covenants, conditions, restrictions, and other provisions of this Declaration.

(b) DECLARANT and its permitted assigns shall have the right and power to enforce the covenants, conditions, restrictions and other provisions imposed by this Declaration by any proceeding at law or in equity against any PERSON or entity violating or attempting violation of such provisions, and to enforce any lien created by this Declaration. Failure by DECLARANT to enforce any of such provisions shall in no event be deemed a waiver of its right to do so thereafter.

(c) The costs and attorneys' fees, including those resulting from any appellate proceedings, incurred by DECLARANT or its designees or a party having the right to enforce this Declaration, if any, pursuant to subparagraph (a) above, who prevails in any such enforcement action, in any action against a PERSON or entity to enforce any provision of this Declaration shall be a personal obligation of such PERSON or entity which shall be paid by such PERSON or entity.

4. SEVERABILITY. If any provision of this Declaration is held to be invalid in whole or in part by any court of competent jurisdiction, then such holding shall in no way affect the

validity of the remaining provisions of this Declaration, all of which shall remain in full force and effect, and such holding shall be limited to its most narrow application.

5. **GENDER.** Wherever in this Declaration the context so requires, the singular number shall include the plural, and the converse; and the use of one gender shall be deemed to include the other gender.

6. **NUISANCES.** Nothing shall be done on RIVER CLUB which may be or may become an annoyance or nuisance affecting any property which is not a part of RIVER CLUB.

7. **NOTICES.** Any notice to DECLARANT or request for approval of plans, specifications and locations of STRUCTURES, landscaping or other improvements shall be in writing, delivered or mailed to DECLARANT at 1 Corporate Drive, Palm Coast, Florida 32151, to the attention of the President, or such other location or PERSON as DECLARANT designates in writing. Notice to OWNER of a violation of this Declaration or any other notice or request herein required shall be in writing and shall be delivered or mailed to OWNER, at the address shown on the tax role of Flagler County, Florida.

8. **ASSIGNMENT.** Any assignment by DECLARANT pursuant to this Declaration shall be in writing, signed by the DECLARANT, and recorded in the Public Records of Flagler County, Florida.

9. **CAPTIONS.** The captions of the various paragraphs of this Declaration have been inserted for the purpose of convenience. No caption shall be deemed in any manner to modify, explain, enlarge or restrict any of the provisions herein.

10. **AMENDMENT.** Until the expiration of the initial thirty year term of this Declaration, as provided in Section 1 of this Article XII, this Declaration may only be amended by a written instrument signed by the DECLARANT and any SUCCESSOR DEVELOPER(S) and recorded in the Public Records of Flagler County.

IN WITNESS WHEREOF, the DECLARANT does hereby execute this Declaration for its name, by its undersigned authorized officers, and affixes its corporate seal hereto all the day and year first above written.

ITT COMMUNITY DEVELOPMENT
CORPORATION, a Delaware corporation

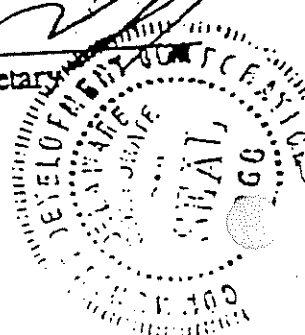
By: _____

Lawrence G. Martin, Vice President

Attest: _____

Robert G. Cuff, Secretary

Address: One Corporate Drive
Palm Coast, FL 32151



STATE OF FLORIDA
COUNTY OF FLAGLER

The foregoing instrument was acknowledged before me this 31st day of AUGUST, 1993, by Lawrence G. Martin, as Vice President, and Robert G. Cuff, as Secretary of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware Corporation, on behalf of the corporation. They personally appeared before me, are personally known to me, and did not take oaths.

Victoria P. Bard
NOTARY PUBLIC



VICTORIA P. BARD
MY COMMISSION # CC 202008 EXPIRES
JUNE 1, 1998
BONDED THRU TROY FAIR INSURANCE, INC.

Print Name

MY COMMISSION EXPIRES:

COMMISSION NUMBER:

(SEAL)

LA ROCQUE RIVER, C&R
REV: 1/31/95

River Club D.R.I. lands Parcel "A", (AKA Waterside).

DESCRIPTION:

A parcel of land lying West of the mean high water line of the Intracoastal Waterway in Government Sections 15, 16, 22, 27 and 48, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows;

As a Point of Reference being the Northwest corner of said Government Section 15 thence North 89°53'02" East along the Northerly line of said Section 15 a distance of 1225.58 feet to a Point on the Westerly right-of-way line of the Intracoastal Waterway (500' R/W), thence South 22°41'29" East along said right-of-way line a distance of 340.92 feet to the POINT OF BEGINNING of this description, thence North 67°18'31" East a distance of 132.93 feet more or less to a Point on the Mean High Water line of the Intracoastal Waterway, thence Southerly along said Mean High Water line having the following closing courses South 26°51'41" East a distance of 359.30 feet, thence South 38°04'44" East a distance of 123.23 feet, thence South 21°24'08" East a distance of 1172.88 feet, thence South 30°39'43" East a distance of 162.75 feet, thence South 22°30'52" East a distance of 3805.01 feet, thence South 22°41'29" East a distance of 2624.91 feet, thence departing said Mean High Water line South 89°06'31" West a distance of 189.75 feet more or less to a Point on the Westerly right-of-way line of said Intracoastal Waterway, thence continue South 89°06'31" West along the Northerly line of a spoil easement to the United States of America known as MSA 3061 a distance of 410.00 feet, thence departing said MSA 3061 South 68°00'00" West along a spoil easement to the United States of America, Official Records Book 174, Pages 487 through 489, a distance of 250.00 feet, thence continuing along said easement the following courses South 10°33'41" West a distance of 871.10 feet, thence South 88°53'11" West a distance of 712.00 feet, thence South 01°06'49" East a distance of 1070.00 feet, thence North 88°53'11" East a distance of 1332.00 feet, thence South 01°06'49" East a distance of 600.00 feet to a Point on the Northerly line of Government Section 27, Township 11 South, Range 31 East, thence departing said easement and Section line South 01°06'49" East a distance of 1260.00 feet, thence South 73°47'53" West a distance of 2717.16 feet to a point on the easterly right-of-way of proposed Colbert Lane said point being on a non-tangent curve, concave Easterly, thence Northwesterly a distance of 1359.54 feet along the Arc of said curve to the right having a central angle of 35°27'20", a radius of 2197.00 feet, a chord bearing of North 07°38'08" West and a chord distance of 1337.95 feet to a point of tangency, thence North 10°05'32" East along the easterly right-of-way line of Colbert Lane a distance of 1479.10 feet to a point of curvature, concave Westerly, thence Northerly a distance of 1952.95 feet along the arc of said curve to the left having a central angle of 53°01'52", a radius of 2110.00 feet, a chord bearing of North 16°25'24" West and a chord distance of 1883.98 feet to a point of tangency, thence North 42°56'20" West a distance of 489.62 feet to a point of curvature, concave Northeasterly, thence Northwesterly a distance of 1173.88 feet along the arc of said curve to the right having a central angle of 30°36'49", a radius of 2197.00 feet, a chord bearing of North 27°37'56" West and a chord distance of 1159.97 feet to a point of tangency, thence North 12°19'31" West a distance of 1088.69 feet, thence South 77°40'29" West a distance of 80.00 feet, thence North 12°19'31" West a distance of 362.38 feet to a point of curvature, concave Easterly, thence Northerly a distance of 265.89 feet along the arc of said curve to the right having a central angle of 05°10'55", a radius of 2940.00 feet, a chord bearing of North 09°44'03" West and a chord distance of 265.80 feet to a point of tangency, thence North 07°08'36" West a distance of 541.59 feet to a point of curvature, concave Westerly, thence Northerly a distance of 498.04 feet along the arc of said curve to the left having a central angle of 13°51'08", a radius of 2060.00 feet, a chord bearing of North 14°04'10" West and a chord distance of 496.82 feet to a point of tangency,

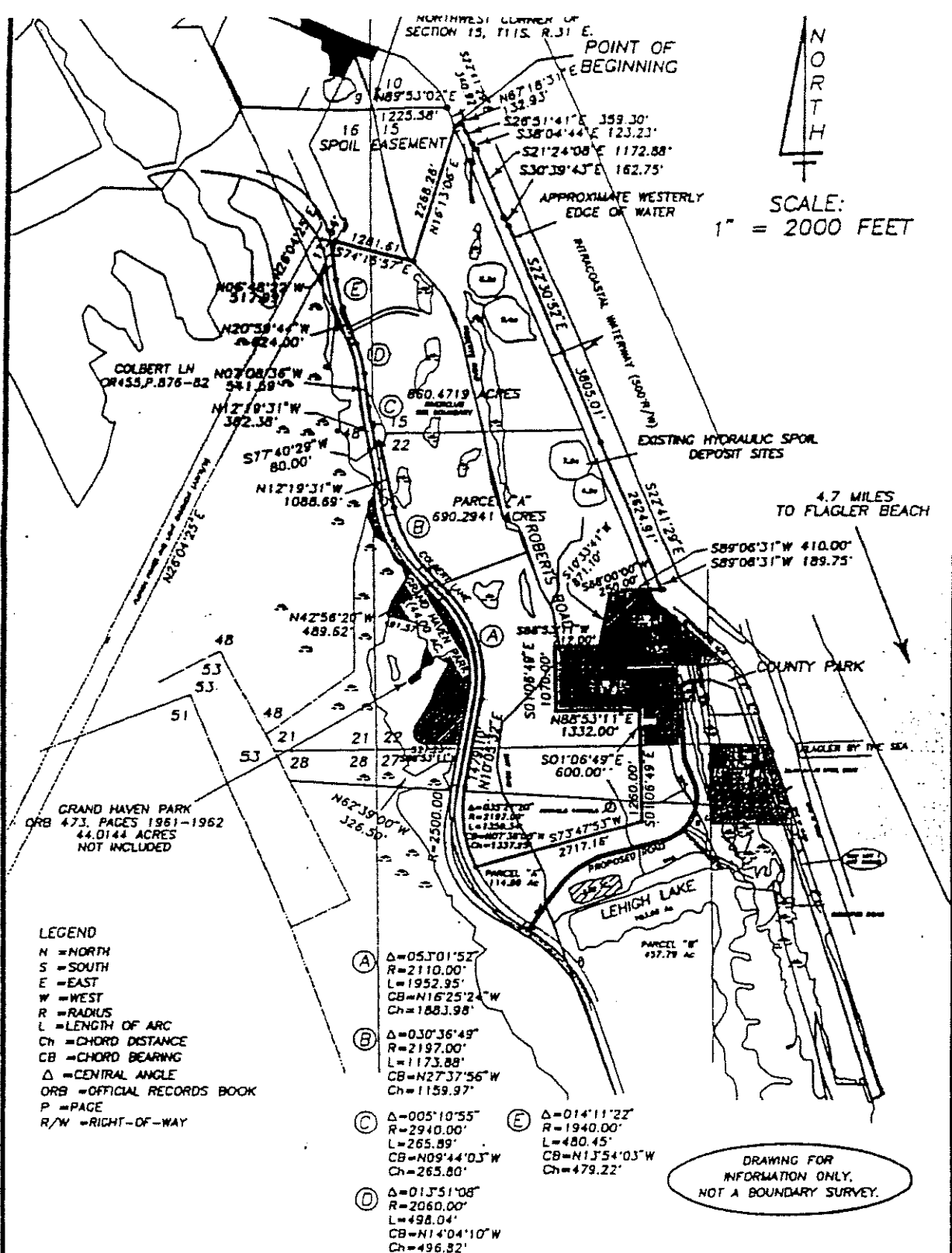
thence North 20°59'44" West a distance of 624.00 feet to a point of curvature, concave Easterly, thence Northerly a distance of 480.45 feet along the arc of said curve to the right having a central angle of 14°11'22", a radius of 1940.00 feet, a chord bearing of North 13°54'03" West and a chord distance of 479.22 feet to a point of tangency, thence North 06°48'22" West a distance of 517.99 feet, thence departing Colbert Lane North 26°04'25" East a distance of 133.54 feet, thence South 74°15'57" East a distance of 1281.61 feet, thence North 16°13'06" East a distance of 2268.26 feet to the POINT OF BEGINNING.

Subject to a perpetual easement to the United States of America for the Intracoastal Waterway (500' R/W) according to Map Book 4, Pages 1 through 19 of the Public Records of Flagler County, Florida.

The above description is accompanied by an attached drawing titled "SKETCH OF LEGAL DESCRIPTION".

Parcel containing 690.2941 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida and locally referenced to the North line of the Northwest Quarter (1/4) of Government Section 15, Township 11 South, Range 31 East, being North 89°53'02" East.



REVISION		PREPARED BY	PALM COAST ENGINEERING AND DESIGN SERVICES INCORPORATED
REVISION		BY	5 HARGROVE GRADE, PALM COAST, FLORIDA 32051
REVISION			
DRAWN BY C. ROESCH	DECEMBER 28, 1994		
ACAD=250R1-A.DWG	EXHIBIT "A"		904-446-6250

**FIRST SUPPLEMENT TO
DECLARATION OF RESTRICTIONS,
AND PROTECTIVE COVENANTS
FOR RIVER CLUB**

Inst No: 96014052 Date: 08/30/96
SYD CROSSBY, FLAGLER COUNTY
By: M. Stevens D.C. Time: 1

Reserved for Recording Information

This First Supplement to Declaration of Restrictions and Protective Covenants for River Club ("First Supplement") is made this 29th day of August, 1996, by ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation ("Declarant").

WHEREAS, Declarant recorded the Declaration of Restrictions and Protective Covenants for River Club, dated August 31, 1995, and recorded on September 1, 1995, in Official Records Book 539, Pages 238 through 252, of the Public Records of Flagler County, Florida ("Declaration");

WHEREAS, the "River Club" was described on Exhibit "A" to the Declaration;

WHEREAS, Declarant desires to add the real property which is legally described on Exhibit "A" hereto ("Additional River Club Property") to the "River Club" as described in the Declaration, thereby providing for a uniform set of Restrictions and Protective Covenants for the entire property described in the Declaration and this First Supplement;

NOW, THEREFORE, in consideration of the premises and covenants herein contained, Declarant hereby declares that:

1. The words and phrases used herein which are defined in the Declaration shall have the meanings set forth in the Declaration.
2. The Added River Club Property described in Exhibit A, attached hereto, shall be owned, used, sold, conveyed, encumbered, demised, occupied and mortgaged subject to the provisions of the Declaration and this First Supplement, which shall run with the Added River Club Property and shall be binding on all parties having any right, title or interest in the Added River Club Property or any part thereof, their heirs, legal representatives, successors in title and assigns, and shall inure to the benefit of each Owner thereof.

IN WITNESS WHEREOF, Declarant has caused these presents to be signed by the Exec. Vn President of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation, this 29th day of August, 1996.

Return to:
Igal Knobler, Esquire
Greenberg Traurig
11 N. Orange Ave.,
Suite 2050
Orlando FL 32801

WITNESSES:

[Signature]
Edna K. Kable

[Signature]
Robert G. Cuff

DECLARANT: REC 0304 PAGE 0038

ITT COMMUNITY DEVELOPMENT
CORPORATION

By: [Signature]
Lawrence G. Martin
Its: Exec Vice President

Attest: [Signature]
Robert G. Cuff, Secretary

Address for all signatories:
ITT Community Development Corporation
1 Corporate Drive
Palm Coast, FL 32151

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 27 day of August, 1996,
Lawrence G. Martin and Robert G. Cuff, as Exec. Vice President and Sec.
respectively, of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation
behalf of the corporation. They are personally known to me and did not take an oath.

[Signature]
Danielle M. Dahl
Notary Public, State of Florida

My Commission Expires:
My Commission No. is:



Danielle M. Dahl
MY COMMISSION # CC5622
July 19, 2000
BONDED THRU TRIC FARM INSURANCE

HRGCVRVRLC&R.SUP

RIVER CLUB PHASE 2

PART OF GOVERNMENT SECTIONS 15 AND 22, TOWNSHIP 11 SOUTH, RANGE 3 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE NORTHWEST CORNER OF SAID GOVERNMENT SECTION 15; THENCE SOUTH 01°02'33" EAST ALONG THE WEST LINE OF SAID GOVERNMENT SECTION 15, A DISTANCE OF 2298.35 FEET; THENCE NORTH 74°15'57" WEST ALONG A LINE TO ITS INTERSECTION WITH THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF A FLORIDA POWER AND LIGHT EASEMENT (A 330 FOOT RIGHT-OF-WAY BY OFFICIAL RECORDS BOOK 375, PAGES 206 AND 207), A DISTANCE OF 573.33 FEET; THENCE SOUTH 26°04'23" WEST ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE TO ITS INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION (A RIGHT-OF-WAY OF VARYING WIDTH), A DISTANCE OF 133.54 FEET; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE RUN THE FOLLOWING NINE COURSES: COURSE NO. 1) SOUTH 06°48'22" EAST, A DISTANCE OF 517.99 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 1940.00 FEET; COURSE NO. 2) THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 480.45 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 13°54'03" EAST AND A CHORD DISTANCE OF 479.22 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 3) SOUTH 20°59'44" EAST, A DISTANCE OF 624.00 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 2060.00 FEET; COURSE NO. 4) THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 498.03 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 14°04'10" EAST AND A CHORD DISTANCE OF 496.82 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 5) SOUTH 07°08'36" EAST, A DISTANCE OF 541.59 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 2940.00 FEET; COURSE NO. 6) THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 265.89 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 09°44'03" EAST AND A CHORD DISTANCE OF 265.80 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 7) SOUTH 12°19'31" EAST, A DISTANCE OF 362.38 FEET; COURSE NO. 8) NORTH 77°40'29" EAST, A DISTANCE OF 35.00 FEET; COURSE NO. 9) SOUTH 12°19'31" EAST, A DISTANCE OF 488.88 FEET; THENCE NORTH 82°49'13" EAST LEAVING SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 293.31 FEET; THENCE NORTH 49°20'41" EAST, A DISTANCE OF 364.16 FEET TO THE POINT OF BEGINNING, SAID POINT LYING ON A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 710.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 990.38 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 00°41'40" WEST AND A CHORD DISTANCE OF 912.02 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 39°15'59" EAST, A DISTANCE OF 521.54 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING

A RADIUS OF 640.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC SAID CURVE, AN ARC DISTANCE OF 404.84 FEET, SAID ARC SUBTENDED BY A CHORD BEARING OF NORTH 21°08'42" EAST AND A DISTANCE OF 398.13 FEET TO A POINT ON SAID CURVE; THENCE N 67°29'08" EAST, A DISTANCE OF 667.08 FEET; THENCE SOUTH 22°30'52" EAST, A DISTANCE OF 510.00 FEET; THENCE NORTH 67°29'08" EAST, A DISTANCE OF 45.00 FEET; THENCE SOUTH 22°30'52" EAST, A DISTANCE OF 140.00 FEET; THENCE NORTH 67°29'08" EAST, A DISTANCE OF 130.00 FEET; THENCE SOUTH 22°30'52" EAST, A DISTANCE OF 600.00 FEET; THENCE NORTH 67°29'08" EAST, A DISTANCE OF 130.00 FEET; THENCE SOUTH 22°30'52" EAST, A DISTANCE OF 1550.00 FEET; THENCE SOUTH 67°29'08" WEST, A DISTANCE OF 450.00 FEET; THENCE NORTH 22°30'52" WEST, A DISTANCE OF 1205.00 FEET; THENCE SOUTH 67°29'08" WEST, A DISTANCE OF 1482.00 FEET TO A POINT ON A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 710.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 243.09 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 50°27'50" WEST AND A CHORD DISTANCE OF 241.90 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT the property conveyed in that certain Deed recorded in Official Records Book 552, Page 222, Public Records of Flagler County, Florida (known as the Grand Haven Transfer Parcel).

RIVER CLUB PHASE 3

PART OF GOVERNMENT SECTIONS 15, 22 AND 27, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE NORTHWEST CORNER OF SAID GOVERNMENT SECTION 15; THENCE SOUTH $01^{\circ}02'33''$ EAST ALONG THE WEST LINE OF SAID GOVERNMENT SECTION 15, A DISTANCE OF 2298.35 FEET; THENCE NORTH $74^{\circ}15'57''$ WEST ALONG A LINE TO ITS INTERSECTION WITH THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF A FLORIDA POWER AND LIGHT EASEMENT (A 330 FOOT RIGHT-OF-WAY BY OFFICIAL RECORDS BOOK 375, PAGES 206 AND 207), A DISTANCE OF 573.33 FEET; THENCE SOUTH $26^{\circ}04'23''$ WEST ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE TO ITS INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION (A RIGHT-OF-WAY OF VARYING WIDTH), A DISTANCE OF 133.54 FEET; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE RUN THE FOLLOWING NINE COURSES: COURSE NO. 1) SOUTH $06^{\circ}48'22''$ EAST, A DISTANCE OF 517.99 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE EASTERLY HAVING A RADIUS OF 1940.00 FEET; COURSE NO. 2) THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 480.45 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH $13^{\circ}54'03''$ EAST AND A CHORD DISTANCE OF 479.22 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 3) SOUTH $20^{\circ}59'44''$ EAST, A DISTANCE OF 624.00 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 2060.00 FEET; COURSE NO. 4) THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 498.03 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH $14^{\circ}04'10''$ EAST AND A CHORD DISTANCE OF 496.82 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 5) SOUTH $07^{\circ}08'36''$ EAST, A DISTANCE OF 541.59 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 2940.00 FEET; COURSE NO. 6) THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 265.89 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH $09^{\circ}44'03''$ EAST AND A CHORD DISTANCE OF 265.80 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 7) SOUTH $12^{\circ}19'31''$ EAST, A DISTANCE OF 362.38 FEET; COURSE NO. 8) NORTH $77^{\circ}40'29''$ EAST, A DISTANCE OF 35.00 FEET; COURSE NO. 9) SOUTH $12^{\circ}19'31''$ EAST, A DISTANCE OF 488.88 FEET TO THE POINT OF BEGINNING; THENCE NORTH $82^{\circ}49'13''$ EAST LEAVING SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 293.31 FEET; THENCE NORTH $49^{\circ}20'41''$ EAST, A DISTANCE OF 364.16 FEET TO A POINT ON A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 710.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 243.09 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH $50^{\circ}27'50''$ EAST AND A CHORD DISTANCE OF 241.90 FEET TO THE END OF SAID CURVE; THENCE NORTH $67^{\circ}29'08''$ EAST, A DISTANCE OF 1482.10 FEET; THENCE SOUTH $22^{\circ}30'52''$ EAST, A DISTANCE OF 1205.00 FEET; THENCE NORTH $67^{\circ}29'08''$ EAST, A DISTANCE OF 450.00 FEET; THENCE NORTH $22^{\circ}30'52''$ WEST, A DISTANCE OF 1550.00 FEET; THENCE SOUTH $67^{\circ}29'08''$ WEST, A DISTANCE OF 130.00 FEET; THENCE NORTH $22^{\circ}30'52''$

SRL03/057.BDC/95095.02

WEST, A DISTANCE OF 600.00 FEET; THENCE SOUTH 67°29'08" WEST, A DISTANCE OF 130.00 FEET; THENCE NORTH 22°30'52" WEST, A DISTANCE OF 140.00 FEET; THENCE SOUTH 67°29'08" WEST, A DISTANCE OF 45.00 FEET; THENCE NORTH 22°30'52" WEST, A DISTANCE OF 510.00 FEET; THENCE NORTH 67°29'08" EAST, A DISTANCE OF 660.00 FEET; THENCE 22°30'52" EAST, A DISTANCE OF 65.00 FEET; THENCE NORTH 67°29'08" EAST, A DISTANCE OF 310.00 FEET TO A POINT ON THE MEAN HIGH LINE OF THE INTRACOASTAL WATERWAY AS SHOWN ON A SURVEY BY T. ENGINEERING, DATED JUNE 6, 1995; THENCE ALONG SAID MEAN HIGH LINE RUN THE FOLLOWING TWO COURSES: COURSE NO. 1) SOUTH 22°30'52" EAST, A DISTANCE OF 2190.01 FEET; COURSE NO. 2) SOUTH 22°30'52" EAST, A DISTANCE OF 2624.91 FEET; THENCE SOUTH 89°06'31" WEST, LEAVING SAID MEAN HIGH WATER LINE, A DISTANCE OF 599.75 FEET; THENCE SOUTH 68°00'00" WEST, A DISTANCE OF 250.00 FEET; THENCE SOUTH 10°33'40" WEST, A DISTANCE OF 871.10 FEET; THENCE SOUTH 88°53'11" WEST, A DISTANCE OF 712.00 FEET; THENCE SOUTH 01°06'49" EAST, A DISTANCE OF 1070.00 FEET; THENCE NORTH 88°53'11" EAST, A DISTANCE OF 1332.00 FEET; THENCE SOUTH 01°06'49" EAST, A DISTANCE OF 1860.00 FEET; THENCE SOUTH 73°47'53" WEST ALONG A LINE TO THE INTERSECTION WITH THE AFORESAID EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION, A DISTANCE OF 2702.77 FEET, SAID LINE LYING ON A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2190.00 FEET; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE RUN THE FOLLOWING SIX COURSES. COURSE NO. 1) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1381.63 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 07°55'25" WEST, A CHORD DISTANCE OF 1358.97 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 2) NORTH 10°05'32" EAST, A DISTANCE OF 145.00 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 2110.00 FEET; COURSE NO. 3) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1952.95 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 16°25'24" WEST, A CHORD DISTANCE OF 1883.98 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 4) NORTH 42°56'20" WEST, A DISTANCE OF 586.75 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2165.00 FEET; COURSE NO. 5) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1156.78 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 27°37'56" WEST, A CHORD DISTANCE OF 1143.07 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 6) NORTH 12°19'31" WEST, A DISTANCE OF 532.52 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT the property conveyed in that certain Deed recorded in Official Public Records Book 552, Page 222, Public Records of Flagler County, Florida (known as the Grand Haven Transfer Parcel).

RESIDENTIAL/COMMERCIAL PARCEL PART A

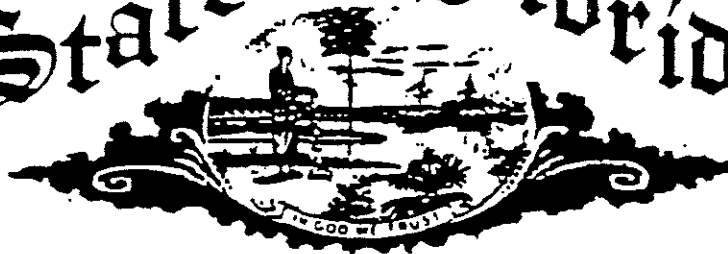
PART OF SECTIONS 16 AND 48, TOWNSHIP 11 SOUTH, RANGE 31 EAST FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS FOR A POINT OF REFERENCE, COMMENCE AT THE NORTHEAST CORNER OF SAID SECTION 16; THENCE SOUTH $01^{\circ}02'33''$ EAST ALONG THE EASTERLY LINE OF SAID SECTION 16, A DISTANCE OF 2298.35 FEET; THENCE NORTH $74^{\circ}15'57''$ WEST LEAVING SAID SECTION LINE AND ALONG A LINE TO ITS INTERSECTION WITH THE SOUTHEASTERLY LINE OF A 330 FOOT WIDE FLORIDA POWER AND LIGHT LINE EASEMENT, AS RECORDED IN OFFICIAL RECORDS BOOK 375, PAGES 20 AND 207 OF THE PUBLIC RECORDS OF SAID COUNTY, A DISTANCE OF 573.3 FEET; THENCE SOUTH $26^{\circ}04'23''$ WEST ALONG SAID SOUTHEASTERLY EASEMENT LINE, A DISTANCE OF 133.54 FEET TO A POINT LYING ON THE EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION (A RIGHT-OF-WAY OF VARYING WIDTH); THENCE SOUTH $06^{\circ}48'22''$ EAST ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 517.99 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1940.00 FEET; THENCE SOUTHEASTERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 480.45 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH $13^{\circ}54'03''$ EAST AND A CHORD DISTANCE OF 479.22 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH $20^{\circ}59'44''$ EAST CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 90.25 FEET; THENCE SOUTH $69^{\circ}00'16''$ WEST LEAVING SAID EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION, A DISTANCE OF 135.00 FEET TO THE POINT OF BEGINNING; THENCE SOUTH $20^{\circ}59'44''$ EAST ALONG THE WESTERLY LINE OF A 15 FOOT WIDE PEDESTRIAN AND BIKE PATH EASEMENT, AS RECORDED IN OFFICIAL RECORDS BOOK 474, PAGE 820 OF SAID PUBLIC RECORDS, A DISTANCE OF 533.74 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1925.00 FEET; THENCE SOUTHEASTERLY CONTINUING ALONG SAID EASEMENT LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 465.40 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH $14^{\circ}04'11''$ EAST AND A CHORD DISTANCE OF 464.26 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH $07^{\circ}08'36''$ EAST CONTINUING ALONG SAID EASEMENT LINE, A DISTANCE OF 541.59 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 3075.00 FEET; THENCE SOUTHEASTERLY CONTINUING ALONG SAID EASEMENT LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 278.10 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH $09^{\circ}44'03''$ EAST AND A CHORD DISTANCE OF 278.01 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH $12^{\circ}19'31''$ EAST CONTINUING ALONG SAID EASEMENT LINE, A DISTANCE OF 177.07 FEET; THENCE SOUTH $77^{\circ}40'27''$ WEST CONTINUING ALONG SAID EASEMENT LINE, A DISTANCE OF 45.00 FEET; THENCE SOUTH $12^{\circ}19'31''$ EAST CONTINUING ALONG SAID EASEMENT LINE, A DISTANCE OF 819.23 FEET; THENCE NORTH $31^{\circ}32'40''$ WEST LEAVING SAID EASEMENT LINE, A DISTANCE OF 131.73 FEET; THENCE NORTH $60^{\circ}10'04''$ WEST, A DISTANCE OF 256.86 FEET; THENCE NORTH $36^{\circ}40'38''$ WEST, A DISTANCE OF 142.77 FEET; THENCE NORTH $02^{\circ}34'48''$ WEST, A DISTANCE OF 361.11 FEET; THENCE NORTH $39^{\circ}18'17''$ WEST, A DISTANCE OF 208.34 FEET; THENCE NORTH $04^{\circ}09'43''$ WEST, A DISTANCE OF 303.07 FEET; THENCE NORTH $62^{\circ}15'40''$ EAST, A DISTANCE OF 181.91 FEET; THENCE NORTH $11^{\circ}11'25''$ EAST, A DISTANCE OF 105.42 FEET; THENCE SOUTH

87°40'06" WEST, A DISTANCE OF 165.10 FEET; THENCE NORTH 42°13'34" WEST, A DISTANCE OF 171.72 FEET; THENCE NORTH 03°23'14" WEST, A DISTANCE OF 208.02 FEET; THENCE NORTH 08°51'56" EAST, A DISTANCE 109.87 FEET; THENCE NORTH 23°57'25" WEST, A DISTANCE OF 94.80 FEET; THENCE NORTH 89°53'38" WEST, A DISTANCE OF 77.37 FEET; THENCE NORTH 10°18'17" WEST, A DISTANCE OF 32.52 FEET; THENCE NORTH 05°07'41" EAST, A DISTANCE OF 783.13 FEET; THENCE NORTH 69°00'17" EAST, A DISTANCE OF 113.57 FEET TO THE POINT OF BEGINNING.

RESIDENTIAL/COMMERCIAL PARCEL PART C

PART OF SECTIONS 21, 22 AND 27, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 22; THENCE NORTH 88°53'11" EAST ALONG THE SOUTHERLY LINE OF SAID SECTION 22, A DISTANCE OF 429.08 FEET TO THE POINT OF BEGINNING; THENCE NORTH 16°42'45" WEST, A DISTANCE OF 4.14 FEET; THENCE NORTH 31°50'57" WEST, A DISTANCE OF 595.97 FEET; THENCE NORTH 33°13'43" EAST, A DISTANCE OF 104.34 FEET; THENCE NORTH 50°13'05" WEST, A DISTANCE OF 204.61 FEET; THENCE NORTH 21°41'22" WEST, A DISTANCE OF 328.77 FEET; THENCE NORTH 16°18'06" EAST, A DISTANCE OF 127.31 FEET; THENCE NORTH 14°14'22" WEST, A DISTANCE OF 341.84 FEET; THENCE NORTH 12°26'08" EAST, A DISTANCE OF 169.77 FEET; THENCE NORTH 58°00'31" EAST, A DISTANCE OF 264.79 FEET; THENCE NORTH 12°01'18" EAST, A DISTANCE OF 450.50 FEET; THENCE SOUTH 75°24'27" EAST, A DISTANCE OF 456.33 FEET; THENCE SOUTH 06°29'14" EAST, A DISTANCE OF 242.67 FEET; THENCE SOUTH 72°06'55" EAST, A DISTANCE OF 137.31 FEET; THENCE SOUTH 01°41'47" EAST, A DISTANCE OF 105.65 FEET; THENCE SOUTH 34°00'48" WEST, A DISTANCE OF 87.11 FEET; THENCE SOUTH 09°12'39" WEST, A DISTANCE OF 246.69 FEET; THENCE SOUTH 19°43'25" WEST, A DISTANCE OF 81.62 FEET; THENCE SOUTH 48°25'12" WEST, A DISTANCE OF 260.39 FEET; THENCE SOUTH 39°04'03" EAST, A DISTANCE OF 102.04 FEET; THENCE NORTH 53°53'03" EAST, A DISTANCE OF 178.61 FEET; THENCE NORTH 03°31'47" EAST, A DISTANCE OF 129.80 FEET; THENCE NORTH 32°53'58" EAST, A DISTANCE OF 62.31 FEET; THENCE NORTH 66°36'35" EAST, A DISTANCE OF 159.00 FEET; THENCE NORTH 16°43'11" EAST, A DISTANCE OF 138.07 FEET; THENCE SOUTH 58°51'09" EAST, A DISTANCE OF 246.16 FEET; THENCE SOUTH 26°58'14" WEST, A DISTANCE OF 455.74 FEET; THENCE SOUTH 17°53'37" WEST, A DISTANCE OF 195.99 FEET; THENCE SOUTH 29°16'54" WEST, A DISTANCE OF 535.90 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 200.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 420.26 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 30°54'57" EAST AND A CHORD DISTANCE OF 347.10 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 88°53'11" EAST ALONG A LINE TO ITS INTERSECTION WITH THE WESTERLY LINE OF A 15.00 FOOT WIDE PEDESTRIAN AND BIKE PATH EASEMENT BY OFFICIAL RECORDS BOOK 474, PAGE 820 OF THE PUBLIC RECORD OF SAID COUNTY, A DISTANCE OF 527.23 FEET; THENCE SOUTH 10°05'32" WEST ALONG SAID WESTERLY EASEMENT LINE, A DISTANCE OF 343.50 FEET; THENCE NORTH 75°30'00" WEST LEAVING SAID EASEMENT LINE, A DISTANCE OF 59.16 FEET; THENCE NORTH 19°42'53" EAST, A DISTANCE OF 40.68 FEET; THENCE SOUTH 87°43'12" WEST, A DISTANCE OF 210.59 FEET; THENCE SOUTH 57°33'16" WEST, A DISTANCE OF 458.03 FEET; THENCE NORTH 60°38'42" WEST, A DISTANCE OF 233.55 FEET; THENCE NORTH 52°45'41" EAST, A DISTANCE OF 121.63 FEET; THENCE NORTH 16°42'45" WEST, A DISTANCE OF 269.25 FEET TO THE POINT OF BEGINNING.

State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of PALM COAST COMMUNITY SERVICE CORPORATION, a corporation organized under the Laws of the State of Florida, filed on November 13, 1991, as shown by the records of this office.

The document number of this corporation is N45984.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
13th day of November, 1991.



CR2EO22 (2-91)

Jim Smith
Secretary of State

ARTICLES OF INCORPORATION
OF
PALM COAST COMMUNITY SERVICE CORPORATION

FILED
1987 NOV 13 AM 10:50
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned, desiring to form a Corporation not for profit under Chapter 617, Florida Statutes, the Florida Not-for-Profit Corporation Act, does ordain and establish these Articles of Incorporation.

ARTICLE I.

Name and Corporate Office

The name of the Corporation is Palm Coast Community Service Corporation. The street address of the initial principal office and mailing address of the Corporation is 14 Office Park Drive, Suite 4, Palm Coast, Florida 32151.

ARTICLE II.

Corporate Purposes

The purposes for which the Corporation is formed are as follows:

- (a) To exercise those functions and to perform those duties assigned to the Corporation by ITT Community Development Corporation, pursuant to the powers vested in ITT Community Development Corporation by virtue of the Covenants and Restrictions (Restrictions) set forth in Appendix A to these Articles, as such Covenants have been, and in the future may be, from time to time amended. The Corporation has full power and authority, consistent with the terms and conditions of the assignment or assignments of functions and duties made by ITT Community Development Corporation, to enforce all provisions of the Restrictions, to levy and collect assessments in accordance therewith, and to adopt, promulgate, and enforce such rules and regulations governing the area and the administration of the Restrictions as the Board of Directors of the Corporation may from time to time deem appropriate and in the best interests of the Corporation.
- (b) To provide for the acquisition, construction, management, maintenance, and care of association property, as that term is defined in Section 528(c)(4) of the Internal Revenue Code of 1986, as amended, and regulations promulgated thereunder, as the same now exist or as they hereafter may be amended.
- (c) To conduct its affairs in such manner so as to entitle the Corporation to exemption from federal income taxation to the full extent permitted under Section 528 of

the Internal Revenue Code of 1986, as amended, and regulations promulgated thereunder as the same now exist or as they hereafter may be amended, and to refrain from conducting its affairs in any manner which would disqualify the Corporation from obtaining such exemption.

(d) To conduct its affairs in such manner so that upon dissolution of the Corporation, the remaining assets of the Corporation, if any, shall be distributed to a Corporation not for profit organized and operated for the same or substantially the same purposes for which this Corporation is organized and operated, or to a governmental entity for such purposes.

ARTICLE III.

Board of Directors

The Directors of the Corporation shall be appointed annually by ITT Community Development Corporation, its successors or assigns or by its delegate thereunto duly authorized in writing.

ARTICLE IV.

Membership in the Corporation

Section 1. Qualifications for Membership. The Owner of each lot or Dwelling Unit within the sections of the Palm Coast Community listed in Appendix A to these Articles shall, if required by contract or the Restrictions, be a Member of the Corporation. Membership of such Owner shall terminate automatically at the time an owner is divested of an ownership interest to such lot or Dwelling Unit, regardless of the means of such divestiture. No person or Corporation or other business entity holding any liens, mortgage, or other encumbrances (including a vendor's interest under an agreement for deed) upon any lot or Dwelling Unit shall be entitled, by virtue of such lien, mortgage, or other encumbrance (including a vendor's interest under an agreement for deed), to Membership in the Corporation or to any of the rights and privileges, or be charged with any of the duties of such Membership; provided, however, that nothing contained herein shall be construed as prohibiting Membership in the Corporation of a person, Corporation, or other business entity which acquires title to a lot or Dwelling Unit either by foreclosure or by a voluntary conveyance from its mortgagor or his successor or assign.

Section 2. Meetings of the Members. The authority to call membership meetings shall be vested with the Board of Directors.

Section 3. Adjournment of Members' Meetings. If a Members' meeting is adjourned to a different date, time, or place, notice need not be given of the new date, time, or place if the same is announced at the meeting before an adjournment is taken.

Section 4. Voting of Members at Meetings. At any meeting of Members, the Owner of each lot or Dwelling Unit shall be entitled to one vote on those matters on which Members are entitled to vote. Voting shall be by lots or Dwelling Units, with each lot or Dwelling Unit entitled to one vote. If a lot or dwelling unit is owned by two or more owners, the owner or owners who attend the meeting shall have right to cast the vote to which the lot or Dwelling Unit is entitled as a majority of those attending the meeting may decide. Voting procedures shall be determined by the Board of Directors.

Section 5. Quorum. At any meeting of Members the presence of 51% percent of the votes entitled to be cast at the meeting shall constitute a quorum sufficient for the transaction of business.

Section 6. Action by Written Consent. Action required or permitted to be taken at a meeting of Members may not be taken by written consent, and the provisions of Section 617.0701(4), Florida Statutes, shall be inapplicable to this Corporation.

ARTICLE V.

Definitions

Whenever used in these Articles of Incorporation, the terms "Community Benefit Program", "Owner," "Dwelling Unit," and "Palm Coast Community" shall have the respective meanings assigned to them in the Covenants and Restrictions recorded in the Public Records of Flagler County, Florida by ITT Community Development Corporation.

ARTICLE VI.

Bylaws

The initial bylaws of the Corporation shall be adopted by the Board of Directors. The power to alter, amend, or repeal the bylaws or adopt new bylaws shall be vested in the Board of Directors. The bylaws may contain any provision for the regulation and management of the affairs of the Corporation not inconsistent with law or these Articles of Incorporation.

ARTICLE VII.

Amendment to Articles of Incorporation

The Board of Directors shall have the sole power to amend these Articles of Incorporation.

ARTICLE VIII

Registered Office and Agent

The street address of the Corporation's initial registered office is 1 Corporate Drive, Palm Coast, Florida 32151, and the name of its initial registered agent at that address is ITT Community Development Corporation.

ARTICLE IX

Incorporators

The name and street address of the sole incorporator of the Corporation is ITT Community Development Corporation, 1 Corporate Drive, Palm Coast, Florida 32151-0001.

IN TESTIMONY WHEREOF, the undersigned has executed these Articles of Incorporation on this 11th day of November, 1991.

ITT COMMUNITY
DEVELOPMENT CORPORATION

by: 

Its President

CERTIFICATE OF DESIGNATION
REGISTERED AGENT/REGISTERED OFFICE

Pursuant to the provisions of Section 617.0501, Florida Statutes, the undersigned corporation, organized under the laws of the State of Florida, submits the following statement in designating the registered office/registered agent, in the State of Florida.

1. The name of the corporation is:

PALM COAST COMMUNITY SERVICE CORPORATION

2. The name of the registered agent and office is:

ITT Community Development Corporation
1 Corporate Drive
Palm Coast, Florida 32151

Palm Coast Community Service Corporation

By: ITT Community Development Corporation, Its Incorporator

By: [Signature]
Its President

November 11, 1991

HAVING BEEN NAMED AS REGISTERED AGENT AND TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY ACCEPT THE APPOINTMENT AS REGISTERED AGENT AND AGREE TO ACT IN THIS CAPACITY. I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATING TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES, AND I AM FAMILIAR WITH AND ACCEPT THE OBLIGATIONS OF MY POSITION AS REGISTERED AGENT.

ITT Community Development Corporation

By: [Signature]
Its President

November 11, 1991

ARTICLES OF AMENDMENT OF
PALM COAST COMMUNITY SERVICE CORPORATION
a Florida corporation

FILED
95 OCT -3 PM 3:46
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Section 617.1002 and 617.1007 of the Florida Not For Profit Corporation Act, the undersigned corporation adopts this Articles of Amendment amending the following articles, to-wit:

I. Article III of the Articles of Incorporation are hereby amended to read as follows:

ARTICLE III.

Board of Directors

The Directors of the Corporation shall be appointed or elected and hold office accordance to the provisions of the By-Laws.

II. Article IV, of the Articles of Incorporation is hereby deleted in its entirety and amended to read as follows:

ARTICLE IV

Membership in the Corporation

Any person, corporation or entity shall be entitled to membership in accordance with the By-Laws.

III. Article V is hereby amended as follows:

ARTICLE V

Definitions

Whenever used in these Articles of Incorporation, the terms "Community Benefit Program", "Owner," "Dwelling Unit," "Lot,"

"Assessment Unit," and "Palm Coast Community" shall have the respective meanings assigned to them in the Covenants and Restrictions recorded in the Public Records of Flagler County, Florida by ITT Community Development Corporation. Hereafter, "Dwelling Unit," "Lot," and "Assessment Unit" shall be referred to as "Parcel".

IV. Article X is hereby added to the Articles of Incorporation and shall read as follows:

ARTICLE X

INDEMNIFICATION

Every Director and Officer of the corporation shall be indemnified by the corporation against all expenses and liabilities, including counsel fees reasonably incurred by or imposed upon him in connection with any proceeding or any settlement of any proceeding to which he may be a party, or in which he may become involved by reason of his being or having been a Director or Officer at the time said expenses are incurred. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or Officer may be entitled.

The foregoing Amendment to Articles of Incorporation was adopted by the Directors, in a sufficient number for approval, by Written Action and Consent on the 22nd day of September, 1995. The

Board of Directors having the sole authority to amend the Articles of Incorporation and not the Members.

Palm Coast Community Service Corporation, a Fla. corp.

BY: N. Amaro
President

Frederick A. Kleinfelder II
Secretary

[Signature]
Witness

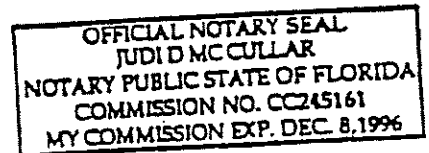
[Signature]
Witness

STATE OF FLORIDA
COUNTY OF FLAGLER

BEFORE ME, a Notary Public authorized to take acknowledgments in the State and County set forth above, personally appeared, Nicolas Amaro and Frederick A. Kleinfelder II, the President and Secretary of The Palm Coast Community Service Corporation, a Florida Corporation, known to me and known by me to be the persons who executed the foregoing Articles of Amendment, and they acknowledged before me that they executed these Articles of Amendment. Declarants are personally known to me and did not take an oath.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed official seal, in the State and County aforesaid, this 22nd day of September, 1995.

Judi D. McCullar
Notary Public, State of Florida
My Commission Expires:



RESTATED BY-LAWS OF
PALM COAST COMMUNITY SERVICE CORPORATION

September 22, 1995

ARTICLE I

Corporate Office

The principal office of the Palm Coast Community Service Corporation (Corporation) shall be located at 14 Office Park Drive, Suite 4, Palm Coast, Flagler County, Florida, 32151. The Board of Directors of the Corporation from time to time may move the principal office to any other address and may establish other locations for the attainment of the Corporation's purposes. The registered office of the Corporation required by the Florida Not-for-Profit Corporation Act to be maintained within the State of Florida may be changed from time to time by the Board of Directors.

ARTICLE II

Corporate Purposes

The purposes for which the Corporation is formed, are as follows:

(a) To exercise those functions and to perform those duties assigned to the Corporation by ITT Community Development Corporation, pursuant to the powers vested in ITT Community Development Corporation by virtue of the Covenants and Restrictions (Restrictions) set forth in Appendix A to these Articles, as such Covenants have been, and in the future may be, from time to time amended. The Corporation has full power and authority, consistent with the terms and conditions of the assignment or assignments of functions and duties made by ITT Community Development Corporation, to enforce all provisions of the Restrictions, to levy and collect assessments in accordance therewith, and to adopt, promulgate, and enforce such rules and regulations governing the area and the administration of the Restrictions as the Board of Directors of the Corporation may from time to time deem appropriate and in the best interests of the Corporation.

(b) To provide for the acquisition, construction, management, maintenance, and care of association property, as that term is defined in Section 528(c)(4) of the Internal Revenue Code of 1986, as amended, and regulations promulgated thereunder, as the same now exist or as they hereafter may be amended.

(c) To conduct its affairs in such manner so as to entitle the Corporation to exemption from federal income taxation to the full extent permitted under Section 528 of the Internal Revenue Code of 1986, as amended, and regulations promulgated thereunder

as the same now exist or as they hereafter may be amended, and to refrain from conducting its affairs in any manner which would disqualify the Corporation from obtaining such exemption.

(d) To conduct its affairs in such manner so that upon dissolution of the Corporation, the remaining assets of the Corporation, if any, shall be distributed to a Corporation not for profit organized and operated for the same or substantially the same purposes for which this Corporation is organized and operated or to a governmental entity for such purposes.

ARTICLE III

Membership and Voting

Section 1. Qualifications for Membership.

(A) ITT Community Development Corporation and every Owner whose "Parcel" is subject to assessment by contract or by Declaration of Covenants and Restrictions shall be a member of the Corporation. Membership of such Owner shall terminate automatically at the time an owner is divested of an ownership interest in such parcel, regardless of the means of such divestiture. No person or Corporation or other business entity holding any liens, mortgage, or other encumbrances (including a vendor's interest under an agreement for deed) upon any parcel shall be entitled, by virtue of such lien, mortgage, or other encumbrance (including a vendor's interest under an agreement for deed), to Membership in the Corporation or to any of the rights and privileges, or be charged with any of the duties of such Membership; provided however, that nothing contained herein shall be construed as prohibiting Membership in the Corporation of a person, Corporation, or other business entity which acquires title to a parcel either by foreclosure or by a voluntary conveyance from its mortgagor or his successor or assign.

(B) Any Member may voluntarily withdraw from Membership by filing written Notice of Withdrawal with the Corporation. Such action shall not exempt the Owner from the payment of applicable assessment fees and compliance with other obligations. Such Owner shall no longer be entitled to a vote.

(C) Except upon dissolution of the corporation, the interest of any Member in the funds, assets or real property of the Corporation cannot be conveyed, assigned, hypothecated or otherwise transferred. No Member shall bring or have the right to bring an action for partition or division.

(D) The Corporation shall prepare an alphabetical list of the names and address of all Members of the Corporation and shall record in such Membership book all terminations of Membership.

Section 2. Voting of Members at Meetings. At any meeting of Members, a Member shall be entitled to one vote for each parcel owned. Voting procedures shall be determined by the Board of Directors. No cumulative voting shall be permitted.

Section 3. Quorum. A Quorum shall consist of Members entitled to cast ten (10%) percent of votes of the entire Membership. The joinder of a Member in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such person for the purpose of determining a Quorum. The vote of a majority of the Members present in person or by proxy at any duly called Member's meeting at which a Quorum is present, shall be binding on the Members.

Section 4. Proxy. Votes may be cast in person or by proxy. A proxy shall be valid only for the particular meeting designated thereon and must be filed with the Secretary of the Corporation before the appointed time of the meeting.

ARTICLE III-A

Annual and Special Meeting of Membership

Section 1. Annual Meeting. The annual Member's meeting shall be held at the office of the Corporation or such other place as designated by the Board of Directors at 2:00 p.m., on the third Friday in May of each calendar year for the purpose of electing Directors and for transacting any other business authorized to be transacted by the members. If a Member's meeting is adjourned to a different date, time or place, notice need not be given of the new date, time or place if same is announced before an adjournment is taken.

Section 2. Special Meetings. Special meetings of the Members shall be held whenever called by the Board of Directors or must be called upon receipt by the Secretary of a written request from a majority of the Members.

Section 3. Notice of Meetings. Notice of all Member's meetings, regular or special, shall be given by the President or the Secretary of the Corporation to each Member, unless waived in writing, such notice to be written or typed and state the time, place and object for which the meeting is called. Such notice shall be given to each Member not less than twenty (20) days nor more than forty-five (45) days prior to the date set for such meeting, which notice shall be deemed to be properly given when deposited in the United States mail addressed to the Member at his post office address as it appears on the records of the Corporation, the postage thereon prepaid. Any Member may, by written waiver of notice signed by such member, waive such notices and such waiver when filed in the records of the Corporation, whether before or after the holding of the meeting, shall be deemed

equivalent to the giving of such notice to such Member. If any Member's meeting cannot be organized because a quorum has not attended, the Members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

Section 4. The order of business at the annual Member's meeting and, as far as practical, at any other Member's meeting shall be:

- A. The President or, in his absence, the Vice President of the Association shall be the chairman of the meeting.
- B. Calling of the roll and certifying of proxies.
- C. Proof of notice of meeting or waiver of notice.
- D. Reading and disposal of any unapproved minutes.
- E. Reports of Officers.
- F. Reports of Committees.
- G. Election of Inspectors of Election.
- H. Election of Directors.
- I. Unfinished business.
- J. New business.
- K. Adjournment.

ARTICLE IV

Board of Directors

Section 1. Management by Board. The conduct of the affairs of the Corporation and the attainment of its purposes shall be managed and guided by the Board of Directors of the Corporation.

Section 2. Number of Appointment. The Corporation shall have five (5) Directors who shall be appointed by ITT Community Development Corporation or by its delegate thereunto duly authorized in writing. Each Director shall hold office until resignation or replacement by another Director appointed by ITT Community Development Corporation or replacement by Directors elected by the Members. Appointed Directors need not be Members of the Association.

Section 3. Elections By Membership. Commencing in 1996, election of Directors shall begin. Directors shall be elected by the Members as follows:

(a) At the first annual Member's meeting in 1996, the Members shall be entitled to elect one Director for a partial term of three years.

(b) The annual Member's meeting in 1997, the Members shall be entitled to elect two Directors.

(c) The annual Member's meeting in 1998, the Members shall not have an election of Directors.

(d) The annual Member's meeting in 1999, the Members shall be entitled to elect three Directors.

Thereafter, there shall be no elections in even numbered years and in odd numbered years two Directors then three Directors shall be elected in that consecutive sequence.

All elected Directors shall serve a term of four (4) years or until their successors have been duly elected or qualified.

Section 4. Elections.

(A) Nomination for election of board members shall be made by a nominating committee appointed by the Board.

(B) The nominating committee shall make as many nominations to the board as it shall in its sole discretion determine. In addition to the nominations made by the committee, petitions for qualified nominees shall be accepted if signed by ten (10%) percent of the Members. The nominating committee shall, from time to time, determine qualifications for candidates to the Board of Directors. All Members shall be eligible to serve on the Board of Directors.

(C) Within sixty (60) days of the date of the annual meeting, the nominating committee shall notify the Secretary of the Corporation of the names of the candidates.

(D) Within thirty (30) days of the annual meeting, the nominating committee shall provide all Members with a ballot containing the name of all qualified candidates.

(E) All elections to the Board shall be made on written ballots to be voted at the annual meeting or at the direction of the Board, by mail, ten (10) days prior to the annual meeting. The ballots shall: (i) describe the vacancies to be filled; and (ii) set forth the names and addresses of such directors of such vacancy or petition for vacancy. Each Member shall receive as many ballots as the Member has votes. Notwithstanding a Member may be entitled to several votes, the Member may exercise only one vote per ballot for each vacancy shown thereon.

(F) All members of the Board of Directors shall be elected by a plurality of the votes cast.

Section 5. Organizational Meeting. The organizational meeting of a newly elected Board of Directors shall be held within twenty (20) days of their election, at such time and at such place as shall be fixed by the Directors at the meeting at which they were elected, and no further notice of the organizational meeting

shall be necessary. The outgoing President of the Board of Directors will preside over said organizational meeting until the new officers are elected.

Section 6. Board Meetings. A meeting of the Board of Directors occurs whenever a quorum of directors gathers to conduct Corporation business. All meetings of the board are open to all Members except meetings between the board and its attorney in which the discussion would involve attorney-client privilege. Notice of a schedule of all board meetings shall be posted at the Palm Coast Community Library or at such other conspicuous place within the community or as may be determined by the Board. The notice shall be posted at least 48 hours in advance of the meetings, except in an emergency. In the alternative, notice of the meetings may be published in the local newspaper at least one week before the meeting.

Section 7. Quorum of Board. A quorum of the Board of Directors consists of a majority of the number of Directors then holding office. If a quorum is present when a vote is taken, the affirmative vote of a majority of Directors present is the act of the Board of Directors. A Director of the Corporation who is present at a meeting of the Board of Directors when corporate action is taken is deemed to have assented to the action unless he objects, at the beginning of the meeting or promptly upon his arrival to holding the meeting or transacting specified affairs at the meeting or he votes against or abstains from the action taken.

Section 8. Adjournment of Board Meetings. A majority of the Directors present, whether or not a quorum exists, may adjourn any meeting of the Board of Directors to another time and place.

Section 9. Participation in Meetings by Telephone. The Board of Directors may permit any or all Directors to participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all Directors participating may simultaneously hear each other during the meeting. A Director participating in a meeting by this means is deemed to be present in person at the meeting. Telephone meetings shall be conducted in a manner which permits the meeting to remain open to the Members.

Section 10. Written Consent in Lieu of Meeting. Action required or permitted to be taken at a Board of Directors' meeting or committee meeting may be taken without a meeting if the action is taken by all Members of the Board or of the committee. The action must be evidenced by one or more written consents describing the action taken and signed by each Director or committee Member.

Section 11. Removal. Except for any Directors appointed by ITT Community Development Corporation, a Director may be removed from office with or without cause by the vote or agreement in

writing of a majority of the Members. Provided, before any Director is removed from office, the Director shall be notified in writing that a motion to remove the Director has been previously made and will be voted upon at said meeting. Such Director shall be given an opportunity to be heard at such meeting, should he or she be present, prior to the vote of his or her removal.

A Director appointed by ITT Community Development Corporation, may be removed at any time by ITT Community Development Corporation, who shall thereupon designate the successor Director.

Section 12. Vacancy and Replacement. If the office of any Director or Directors other than Directors appointed by ITT Community Development Corporation, becomes vacant by reason of death, resignation, retirement, disqualification, removal from office or otherwise, a majority of the remaining Directors, at a special meeting of Directors duly called for this purpose, shall choose a successor or successors, who shall hold office for the unexpired term in respect to which vacancy occurred.

If the office of any Director appointed by ITT Community Development Corporation becomes vacant, ITT Community Development Corporation shall thereupon designate the successor Director.

Section 13. Compensation of Directors. The Board of Directors may fix the compensation of Directors.

Section 14. Committees. The Board of Directors may designate from among its Members and the Membership of the Corporation such committees (and with such powers and duties) as shall be permitted by law.

ARTICLE V

Officers

Section 1. Appointment and Qualifications. The Corporation shall have a president, a vice president, a secretary, and a treasurer, and such other officers as the Board of Directors may designate, each of whom shall be elected by and serve at the pleasure of the Board of Directors. The same individual may simultaneously hold more than one office in the Corporation.

Section 2. General Duties. Each Officer has the authority and shall perform the duties set forth in these bylaws or, to the extent consistent with these bylaws, the duties prescribed by the Board of Directors.

Section 3. Resignation. An Officer may resign at any time by delivering written notice to the Corporation. A resignation is effective when the notice is delivered unless the notice specifies a later effective date. If a resignation is made effective at a

later date and the Corporation accepts the future effective date, the Board of Directors may fill the pending vacancy before the effective date if the Board of Directors provides that the successor does not take office until the effective date. The Board of Directors may remove any Officer at any time with or without cause.

Section 4. President. The president shall be the principal executive Officer of the Corporation and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the Corporation. He shall, when present, preside at all meetings of the Members and of the Board of Directors, unless the Board of Directors shall have elected one of its Members to be chairman of the Board. He may sign deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these bylaws to some other Officer or agent of the Corporation, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of president and such other duties as may be prescribed by the Board of Directors from time to time.

Section 5. Vice President. In the absence of the president or in the event of his death, inability, or refusal to act, the vice president (or in the event there be more than one vice president, the vice presidents in the order designated at the time of their election, or in the absence of any designation, then in the order of their election) shall perform the duties of the president, and when so acting, shall have all the powers of and be subject to all the restrictions upon the president. Any vice president shall perform such other duties as from time to time may be assigned to him by the president or by the Board of Directors.

Section 6. Secretary. The secretary shall: (a) keep the minutes of the proceedings at Members' meeting and at meetings of the Board of Directors in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these bylaws; (c) be custodian of the corporate records and of the seal of the Corporation and see that the seal of the Corporation is affixed to all documents the execution of which is duly authorized on behalf of the Corporation under its seal and otherwise authenticate the records of the corporation; (d) keep a register of the mailing address of each Member which shall be furnished to the secretary by each Member; (e) have general charge of the Membership book of the Corporation; and (f) in general, perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him by the president or by the Board of Directors.

Section 7. Treasurer. The treasurer shall: (a) have charge and custody of and be responsible for all funds and securities of

the Corporation; (b) receive and give receipts for monies due and payable to the Corporation from any source whatsoever, and deposit all such monies in the name of the Corporation in such banks, trust companies, or other depositories as shall be selected in accordance with the provisions of Article VI of these bylaws; and (c) in general, perform all of the duties as from time to time may be assigned to him by the president or by the Board of Directors. If required by the Board of Directors, the treasurer shall give a bond for the faithful discharge of his duties in such sum and with surety or sureties as the Board of Directors shall determine.

Section 8. Assistant Treasurers. The assistant treasurers shall, respectively, if required by the Board of Directors, give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine. The assistant secretaries and assistant treasurers, in general, shall perform such duties as shall be assigned to them by the secretary or the treasurer, respectively, or by the president or by the Board of Directors.

Section 9. Compensation of Officers. The salaries of the Officers shall be fixed from time to time by, or under the authority of, the Board of Directors and no Officer shall be prevented from receiving such salary by reason of the fact he is also a Director of the Corporation.

ARTICLE VI

Contracts and Financial Procedures

Section 1. Execution of Contracts, Instruments. The Board of Directors may authorize any Officer, Officers, agent, or agents to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation. Such authority may be general or confined to specific instances.

Section 2. Loans. No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or may be confined to specific instances.

Section 3. Signing of Checks. All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Corporation shall be signed by such Officer, Officers, agent, or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors. Any such resolution shall be spread upon the minutes of the proceedings of the meeting.

Section 4. Deposit of Funds. All funds of the Corporation not otherwise employed shall be deposited from time to time to the

credit of the Corporation in such banks, trust companies or other depositories as the Board of Directors may select.

ARTICLE VII

Corporate Records

Section 1. Minutes of Meetings. The Corporation shall keep as records minutes of all meetings of its Members and Board of Directors, a record of all actions taken by the Members or Board of Directors without a meeting, and a record of all actions taken by a committee of the Board of Directors in place of the Board of Directors on behalf of the Corporation.

Section 2. Accounting Records. The Corporation shall maintain accurate accounting records.

Section 3. Membership Records. The Corporation or its agent shall maintain a record of its Members in a form that permits preparation of a list of the names and addresses of all Members in alphabetical order.

Section 4. Forms of Records. The Corporation shall maintain its records in written form or in another form capable of conversion into a written form within a reasonable time.

Section 5. Copies of Records. The Corporation shall keep a copy of the following records:

(a) Its Articles or restated Articles of Incorporation and all amendments to them currently in effect.

(b) Its bylaws or restated bylaws and all amendments to them currently in effect.

(c) The minutes of any Members' meetings and records of any action taken by Members.

(d) Written communications to all Members within the past three years, including the financial statements furnished for the past three years pursuant to Section 617.1605, Florida Statutes.

(e) A list of names and mailing addresses of its current Directors and Officers.

(f) Its most recent annual report delivered to the Secretary of State of the State of Florida.

Section 6. Inspection of Records. Each Member, in person or by agent or by attorney, shall have right to examine the books, records, and minutes required to be kept by the Corporation, and to make extracts therefrom, in the manner and to the extent such right

shall be given by law.

ARTICLE VIII

Corporate Seal

The Board of Directors shall provide a corporate seal which shall be circular in form and shall have inscribed thereon the name of the Corporation, the state of incorporation, the year of incorporation, the words, "Corporate Seal", and the words, "Corporation Not for Profit".

ARTICLE IX

Amendment to Bylaws

These bylaws may be altered, amended, or repealed, and new bylaws may be adopted, by the Board of Directors of the Corporation.

Dated this 22nd day of September, 1995.

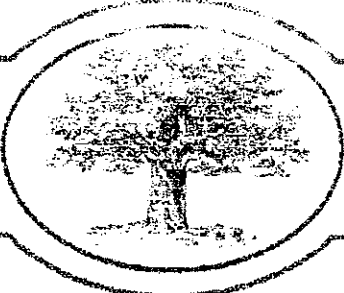
ATTEST:

Frederick A. Klingville II
Secretary

12



GRAND HAVEN



PALM COAST

2006-07 HOMEOWNER ASSOCIATIONS & CDD FEES

(CDD - Oct. 1, 2006 - Sept. 30, 2007 - HOA - 1/1/07 - 12/31/07)

Operations & Maintenance is on Tax Bill / Master Associations - Billed Separately

LAKE HAVEN, FRONT ST, MARSH CROSSING, FAIRWAYS EDGE, LINKSIDE (INCLUDING EAST & WEST),
THE RESERVE, OSPREY LAKES, SOUTHRIDGE, VILLAGE OAKS, RIVERWALK, PINE HARBOR
HIDDEN LAKE, EAST LAKE, RIVERS EDGE, RIVER CLUB, SOUTH PARK VILLAGE, NORTH PARK VILLAGE,
THE BLUFFS, HERITAGE OAKS, LAKESIDE, CREEKSIDE, WATERSIDE CC PH 2, WILD OAKS

OPERATIONS & MAINTENANCE

\$1,200.00

B REVENUE BOND

\$489.00

Initial

HOME OWNER ASSOCIATION FEE
MASTER ASSOCIATION ONLY

\$75.00

Initial

YEAR 2006-2007 - TOTAL ASSESSMENT

\$1,764.00

Private Lawn Maintenance - Monthly - Billed Separately - Reserve - \$71.00 - Linkside - \$90.00 - Riverwalk \$78.00
Village Oaks - \$84.00 - Pine Harbor - \$90.00 - Heritage Oaks - \$78.00 - Lakeside - \$78.00

Operations & Maintenance includes:

Common Areas, Operation of Village Center, Access Control, Administrative Costs, Lakes,
Landscaping, Street Lights, County Collection Fee.

RIVERVIEW CONDOMINIUMS

MONTHLY ASSESSMENT (Billed Quarterly)

\$436.00

Monthly Assessment includes:

Termite Bond, General Liability Insurance, Building Repairs & Maintenance, Roof Repairs & Maintenance,
Landscaping, Property Management Fees.

DOES NOT INCLUDE:

Colbert Lane Assessment (on tax bill)

X _____ X _____



Grand Haven
Community Development District
Budget Proposal Package for Fiscal Year 2006-2007

The following are enclosed in this Budget Proposal Package:

1. Proposed General Budget & Debt Service, worksheet for fiscal year 2006/2007.
2. General Fund Budget Account Category Description fiscal year 2006/2007
3. Assessment charts for fiscal year 2006/2007 if budget were to be adopted as proposed.

NOTE:

THE 2006/2007 FISCAL YEAR MATERIAL IS SIMPLY A PROPOSED BUDGET AND LEVEL OF ASSESSMENTS WHICH ARE DONE AS PART OF THE BUDGET PROCESS. IT IS NOT FINAL AND SHOULD NOT BE CONSTRUED AS FINAL, UNTIL AFTER THE BOARD OF SUPERVISORS HAS ADOPTED THEM AFTER HAVING CONDUCTED THE SPECIFIED PUBLIC HEARING ON THE BUDGET. THE DISTRICT'S BOARD WILL RULE ON THE FINAL BUDGET AFTER THE PUBLIC HEARING.



BUDGET TEMPLATE

Grand Haven
Community Development District
General Fund
Budget Worksheet
Fiscal Year 2005-2007

Chart of Accounts Classification	Actual YTD through 4/30/06	Projected Annual Totals for 2005/2006	Annual Budget 2005/2006	Projected Budget variance for 2005/2006	Budget for 2006/2007	Budget Increase (Decrease)	Budget Increase (Decrease) vs Projected 2005/2006
REVENUES							
Special Assessments							
Tax Roll	1,718,012	1,718,012	1,998,000	(279,988)	2,292,950	294,950	574,938
Direct Bill	321,480	321,480	-	321,480	-	-	(321,480)
Other Miscellaneous Revenues							
Developer Contributions		56,250	56,250	-	-	-	-
Cockade Rentals		-	-	-	-	(56,250)	(56,250)
Misc. Broom Rental		-	-	-	-	-	-
Interest earnings	35,395	60,000	7,500	52,500	60,000	52,500	-
Gate & Amenity Access Items					8,750	8,750	8,750
Rebate Water Fees					47,000		
Amenity Facilities Fees					6,000		6,000
Non-Resident Annual Membership Fees							
Stormwater Management Fees Credit					8,200		8,200
Property Transfer Fee							
Other Misc Revenues	4,653	8,000		8,000	-		
TOTAL REVENUES	2,079,540	2,163,742	2,061,750	101,992	2,422,900	299,950	259,158
EXPENDITURES							
Administrative							
Legislative							
Supervisor Fees	5,600	15,000	12,918	(2,082)	24,000	11,082	9,000
Financial & Administrative							
District Management	13,800	26,300	48,500	22,200	32,100	(16,400)	5,800
Admin Services*	3,125	6,250	2,160	(4,090)	8,400	6,240	2,150
District Engineer	13,970	23,949	10,000	(13,949)	15,000	5,000	(8,949)
Disclosure Report	4,000	4,000	-	(4,000)	4,000	4,000	-



BUDGET TEMPLATE

Grand Haven
Community Development District
General Fund
Budget Worksheet
Fiscal Year 2006-2007

Chart of Accounts Classification	Actual YTD through 4/30/06	Projected Annual Totals for 2005/2006	Annual Budget 2006/2006	Projected Budget variance for 2005/2006	Budget for 2006/2007	Budget Increase (Decrease)	Budget Increase (Decrease) vs Projected 2005/2006
Trustees Fees	4,711	13,500	-	(13,500)	13,500	13,500	-
Tax Collector Fees**	-	39,960	39,960	-	-	(39,960)	(39,960)
Financial Advisory Services ***	-	8,100	18,000	9,900	8,100	(9,900)	-
Accounting Services	6,250	13,750	-	(13,750)	18,000	18,000	4,250
Auditing Services	5,500	18,000	8,000	(10,000)	19,000	11,000	1,000
Arbitrage Rebate Calculation	6,300	6,300	-	(6,300)	6,300	6,300	-
Postage, Phone, Faxes & Copies	4,643	4,643	11,330	6,677	-	(11,320)	(4,643)
Operations Manager Office Lease	-	-	-	-	12,000	12,000	12,000
Public Officials Liability Insurance	3,999	4,000	4,000	-	5,000	1,000	1,000
Legal Advertising	2,412	4,135	2,575	(1,560)	3,000	425	(1,135)
Bank Fees	418	717	1,000	283	1,000	-	283
Dues, Licenses & Fees	-	175	175	-	175	-	-
Miscellaneous Fees	779	1,335	-	(1,335)	500	500	(835)
Website Development & Maintenance	3,700	3,700	5,000	1,300	2,200	(2,800)	(1,500)
Property Taxes	32,726	56,102	83,000	26,898	60,000	(23,000)	3,898
Legal Counsel	-	-	-	-	-	-	-
District Counsel	27,069	46,404	15,000	(31,404)	30,000	15,000	(16,404)
Special Counsel	-	-	-	-	5,000	5,000	5,000
Administrative Subtotal	139,002	238,289	261,608	(24,711)	267,275	667	28,986
Field Operations	-	-	-	-	-	-	-
Electric Utility Services	-	-	-	-	-	-	-
Utility Services	12,620	21,634	63,956	42,322	-	(63,956)	(21,634)
Utility - Village Center	-	-	-	-	31,200	31,200	31,200
Utility - Creekside	-	-	-	-	22,500	22,500	22,500
Street Lights	21,305	36,523	36,500	(23)	45,000	8,500	8,477
Pump House Facility	-	12,000	11,000	(1,000)	12,000	1,000	-
Gas Utility Services	-	-	-	-	-	-	-



BUDGET TEMPLATE

Grand Haven
Community Development District
General Fund
Budget Worksheet
Fiscal Year 2006-2007

Chart of Accounts Classification	Actual YTD through 4/30/06	Projected Annual Totals for 2006/2006	Annual Budget 2006/2006	Projected Budget variance for 2006/2006	Budget for 2006/2007	Budget Increase (Decrease)	Budget Increase (Decrease) vs Projected 2006/2006
Propane Service - Spas	-	-	-	-	20,400	20,400	20,400
Garbage/Solid Waste Control	-	-	-	-	-	-	-
Garbage - Recreation Facility	-	-	-	-	6,700	6,700	6,700
Water-Sewer Combination Services	-	-	-	-	-	-	-
Utility - Village Center	-	-	-	-	6,000	6,000	6,000
Utility - Creekside	-	-	-	-	4,000	4,000	4,000
Water-Raise	10,003	27,500	27,500	-	56,000	28,500	28,500
Stormwater Control	-	-	-	-	-	-	-
Fountain Service Repairs & Maintenance	-	-	-	-	800	800	800
Aquatic Contract	14,654	25,121	17,500	(7,621)	29,600	12,100	4,479
Other Physical Environment	-	-	-	-	-	-	-
General Liability, Property & Casualty Ins****	-	15,000	-	(15,000)	15,000	15,000	-
Property Casualty Insurance	17,641	30,242	42,800	12,558	30,000	(12,800)	(242)
Entry & Walls Maintenance	-	-	-	-	10,000	10,000	10,000
Living Wall Maintenance	-	-	-	-	12,000	12,000	12,000
Landscape Maintenance	285,885	448,170	448,170	-	498,170	50,000	50,000
Irrigation Repairs and Maintenance	4,568	19,000	19,000	-	24,000	5,000	5,000
Landscape Replacement Plants, Shrubs, Trees	-	23,910	23,910	-	25,000	1,090	1,090
Road & Street Facilities	-	-	-	-	-	-	-
Street Light/Decorative Light Maintenance	-	-	-	-	25,000	25,000	25,000
Parks & Recreation	-	-	-	-	-	-	-
Admin Assistant/Care Administrator	18,881	22,367	27,989	(4,378)	26,000	(1,989)	(6,367)
Employee P/R Taxes	-	-	-	-	2,405	2,405	2,405



BUDGET TEMPLATE

Grand Haven
Community Development District
General Fund
Budget Worksheet
Fiscal Year 2006-2007

Chart of Accounts Classification	Actual YTD through 4/30/06	Projected Annual Totals for 2005/2006	Annual Budget 2006/2007	Projected Budget variance for 2005/2006	Budget for 2006/2007	Budget Increase (Decrease)	Budget Increase (Decrease) vs Projected 2005/2006
Employee-Workers' Comp	-	-	-	-	2,499	2,499	2,499
Operations Manager - Part Time	21,000	36,000	39,600	3,600	36,000	(3,600)	-
Management Contract - Village Center/Cafe	-	402,027	402,027	-	368,000	(34,027)	-
Management Contract - Creekside	84,065	155,736	155,736	-	125,000	(30,736)	(30,736)
Management Contract - Additional Facilitator	-	-	-	-	50,000	50,000	50,000
Maintenance Contractors	23,075	50,336	50,336	-	95,680	45,344	45,344
Pond/Spa Permits	-	-	-	-	700	700	700
Community Maintenance	22,747	38,995	31,994	(7,001)	15,000	(16,994)	(23,995)
A/C Maintenance Service	-	-	-	-	3,104	3,104	3,104
Village Center Telephone, Fax	-	-	-	-	8,000	8,000	8,000
Creekside Telephone	-	-	-	-	600	600	600
Cable Television, Internet, Music	-	-	-	-	4,500	4,500	4,500
Operations Manager's Office Supplies	2,213	4,000	3,100	(900)	4,000	900	1,700
Pool Chemicals	-	-	-	-	17,000	17,000	17,000
Security System	-	-	-	-	1,352	1,352	1,352
Fitness Center Equipment Service	-	-	-	-	3,776	3,776	3,776
Capital Improvements	19,040	170,000	170,000	-	150,000	(20,000)	(20,000)
Security Operations	-	-	-	-	-	-	-
Gate Security Contract	98,488	181,870	172,286	(9,584)	181,870	9,584	-
Guard & Gate Facility Maintenance	9,628	16,505	12,500	(4,005)	12,500	-	(4,005)
Gate Phones	-	-	-	-	10,000	10,000	10,000
Misc. Operating Supplies	-	-	-	-	7,500	7,500	7,500
Miscellaneous Expense	5,246	8,993	-	(8,993)	-	-	(8,993)
Special Events	-	-	-	-	-	-	-
Special Events	-	-	-	-	-	-	-
Contingency	6,744	11,561	12,500	939	6,000	(6,500)	(5,561)
Miscellaneous contingency*****	-	-	21,738	21,738	20,819	(919)	20,819



BUDGET TEMPLATE

Grand Haven
Community Development District
General Fund
Budget Worksheet
Fiscal Year 2006-2007

Chart of Accounts Classification	Actual YTD through 4/30/06	Projected Annual Totals for 2005/2006	Annual Budget 2005/2006	Projected Budget variance for 2005/2006	Budget for 2006/2007	Budget Increase (Decrease)	Budget Increase (Decrease) vs Projected 2005/2006
Capital Reserve			10,000	10,000	-	(10,000)	-
Field Operations Subtotal	677,803	1,767,491	1,800,142	32,651	2,073,675	225,533	258,184
TOTAL EXPENDITURES	816,805	2,005,780	2,061,750	(7,060)	2,293,950	226,200	287,170
EXCESS OF REVENUES OVER EXPENDITURES		157,962		104,052	129,950	73,750	(28,012)
TOTAL BUDGET NUMBER TO BE ASSESSED	1,267,735	157,962			(2,163,000)		

Preliminary financial statements were used for this exercise.
Interest Earnings has been removed from actuals for this exercise.
* Records Storage, Recording Secretary, Office Supplies and Technology Fees are included in Administrative Services.
** Tax Collector Fee for Flagler County is 6% of Tax Roll - Should be budgeted net of tax roll assessments, not as expense.
*** Collection Agent is included in Financial Advisory Services
**** General Liability and Property/Casualty Insurance recorded as separate expense line items for the FY 2006-07 budget
***** 1% Contingency and Hurricane Expense included in Miscellaneous Contingency



BUDGET TEMPLATE
Grand Haven
Community Development District
Debt Service Fund
Budget Work Sheet
Fiscal Year 2006-2007

Chart of Accounts		Budget 2006-07		Debt Service Budget by Bond Issue				
Classification		Aggregate	Series 1997B	Series 2002	Series 2003	Series 2004A	Series 2004B	
Balance Forward from Prior Year								
REVENUES								
Interest Earnings								
Special Assessments		0						
Tax Roll		0						
Direct Bill		1,490,761	842,315	88,506	14,560	39,880		505,500
		0						
<i>Revenues Subtotal</i>		1,490,761	842,315	88,506	14,560	39,880		505,500
TOTAL FUNDING SOURCES		1,490,761	842,315	88,506	14,560	39,880		505,500
EXPENDITURES								
<i>Administrative</i>								
Financial & Administrative		-0						
Bank Fees		0						
Debt Service Payments		0						
Interest Payments		1,120,761	492,315	88,506	14,560	0		505,500
Principal Payments		370,000	350,000			19,880		20,000
<i>Administrative Subtotal</i>		1,490,761	842,315	88,506	14,560	39,880		505,500
TOTAL EXPENDITURES		1,490,761	842,315	88,506	14,560	39,880		505,500
EXCESS OF REVENUES OVER EXPENDITURES		0	0	0	0	0	0	0

05 Interest and Principal projected from bond amortization schedules.



GRAND HAVEN

FISCAL YEAR 2006/2007 O&M PER UNIT

TOTAL O&M BUDGET		\$2,163,000
COLLECTION COSTS @	6.00%	\$138,064
TOTAL O&M ASSESSMENT		\$2,301,064

<u>LAND USE TYPE</u>	<u>UNITS</u>	<u>EAU FACTOR</u>	<u>TOTAL EAU's (by Type)</u>	<u>% of EAU's</u>	<u>BUDGET (by Type)</u>	<u>PER UNIT ASSESSMENT</u>
Single Family	1901	1.00	1901.00	99.14%	\$2,281,276	\$1,200
Golf Course		N/A	N/A	0.86%	\$19,789	
	1901		1901.00	100.00%	\$2,301,064	



**GRAND HAVEN
COMMUNITY DEVELOPMENT DISTRICT**

General Fund Budget Account Category Description
Fiscal Year 2006-2007

REVENUES:

Operations & Maintenance Assessments

The District levies Non-Ad Valorem Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County. The second is for lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

Funding Agreement

The District may enter into funding agreements to provide for a source of revenue for certain expenditures.

Interlocal Agreement

The District may enter into interlocal agreements with other governmental entities to provide for revenue for certain expenditures.

Developer Contribution

The District may, similar to a funding agreement, receive revenue from the Developer to off-set expenditures of the District.

Facility Rental

The District may receive monies from the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.

Event Rental

The District may receive monies from event rentals for such things as weddings, birthday parties, etc.

Miscellaneous

The District may receive monies from the sale or provision of electronic access cards, entry decals etc.

EXPENDITURES:

ADMINISTRATIVE

Legislative

Supervisor Fees

The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

Financial and Administrative

District Management

The District manager provides management and administration of the District's day to day operation. This service also includes maintaining the minutes of all Board meetings, preparation of various resolutions and all other secretarial duties requested by the district.



Administrative Services

This amount represents out-of-pocket expenses incurred on behalf of the District including, but not limited to: district office rental, postage & express mail, long distance telephone, faxes and copies, printing and binding, office supplies, computer time, software and support, and other District dues & fees.

District Engineer

The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

Disclosure Report

The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

Trustee's Fees

The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

Accounting Services

The District has contracted for maintenance of accounting records. These services include, but are not limited to accounts payable, accounts receivable and preparation of financial reports for the district.

Auditing Services

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

Arbitrage Rebate Calculation

The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

Financial Advisory Services

The District's financial advisor will provide services including, but not limited to responding to bondholder questions, prepayment analysis, long term pay-offs, and true-up analysis. This also includes service to bill and collect assessments for annual debt service and operating expenses via direct invoicing or by maintaining the assessment roll and annually levy a Non-Ad Valorem assessment.

Travel Per Diem

Each Board Supervisor is entitled to reimbursement for certain expenses per Florida Statutes 190.006(8).

Public Officials Liability Insurance

The District will incur expenditures for public officials' liability insurance for the Board and Staff.

Legal Advertising

The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

Bank Fees

The District will incur bank service charges during the year.

Dues, Licenses & Subscriptions



The District is required to pay an annual fee to the Department of Community Affairs, along with other items which may require licenses or permits, etc.

Miscellaneous

The District could incur miscellaneous throughout the year, which may not fit into any standard categories.

Website Development and Maintenance

The District may incur fees as they relate to the development and ongoing maintenance of its own website.

Legal Counsel

District Counsel

The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

FIELD OPERATIONS

Law Enforcement

Off Duty Sheriff Services

The District may enter into an agreement to provide for extra police services as it deems necessary by use of off duty officers.

Electric Utilities

Electric Utility Services

The District will incur electric utility expenditures for general purposes such as entry lighting etc.

Street Lights

The District may have expenditures relating to street lights throughout the community. These may be restricted to main arterial roads or in some cases to all street lights within the District's boundaries.

Electric Service-Recreation Facility

The District may budget separately for its recreation and or amenity electric separately.

Gas Utility Service

Gas-Recreation Facility

The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

Garbage/Solid Waste Control

Garbage Collection-Recreation Facility

The District will incur expenditures related to the removal of garbage and solid waste.

Solid Waste Assessment Fee

The District may have an assessment levied by another local government for solid waste, etc.



Water-Sewer Combination Services

Water Utility Services

The District will incur water/sewer utility expenditures related to district operations.

Water-Reclaimed

The District may incur expenses related to the use of reclaimed water for irrigation.

Water-Recreation Facility

The District may incur water and sewer charges for its recreation facilities

Water-Pool

The District may incur charges for water for its pool if metered separately.

Other Physical Environment

Site Superintendent

The District may incur salary expenses for a field manager of site superintendent who oversees daily activity within the field operations of the District's facilities.

Site Superintendent-P/R Taxes

This is the employer's portion of employment taxes such as FICA etc.

Site Superintendent-Workers' Comp

Fees related to obtaining workers compensation insurance.

Site Superintendent- Health Insurance

Expenses related to providing health insurance coverage if the District elects to offer same.

General Liability, Property and Casualty Insurance

The District will incur fees to insure items owned by the District, for its general liability and property needs

Entry and Walls Maintenance

The District will incur expenditures to maintain the entry monuments and the fencing.

Landscape Maintenance

The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch and irrigation repairs.

Irrigation Maintenance

The District will incur expenditures related to the maintenance of the irrigation systems.

Landscape Replacement

Expenditures related to replacement of turf, trees, shrubs etc.

Clock Maintenance Contract

Expenses incurred for such things as entry clocks if they exist.



Miscellaneous Fees

The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

Security

The District may incur expenses for providing security at entries, neighborhood patrols etc.

Improvements Other Than Buildings

The District may incur expenses, for various projects as they relate to public improvements.

Road & Street Facilities

Street Sweeping

The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.

Roadway Repair & Maintenance

Expenses related to the repair and maintenance of roadways owned by the District if any.

Sidewalk Repair & Maintenance

Expenses related to sidewalks located in the right of way of streets the District may own if any.

Miscellaneous Maintenance

Expenses which may not fit into any defined category in this section of the budget.

Lakes, Parks & Recreation

Management Contract

The District may contract with a firm to provide for the oversight of its recreation facilities.

District Employees-Salaries

The District may incur expenses for employees/staff members needed for the recreational facilities.

District Employees P/R Taxes

Expenses related to an employers portion of payroll taxes such as FICA, etc.

District Employee-Workers' Comp

Expenses related to Workers' Comp Insurance

District Employees-Health Insurance

Expenses related to health insurance coverage for employees if the District elects to over same.

Club Facility-Telephone Expense

The District may incur telephone expenses related to the recreational facilities.

Club Facility-Repairs and Maintenance

The District may incur expenses to maintain its recreation facilities.

Club Facility Landscaping

The District may wish to budget separately for this item from its other landscaping needs.

100



Club Facility Irrigation

The District may wish to budget separately for this item from its other irrigation needs.

Pool/Water Park Repairs and Maintenance

Expenses related to the repair and maintenance of swimming pools and other water features to include service contracts, repair and replacement

Club Facility- Miscellaneous

Expenses which may not fit into a defined category in this section of the budget

Capital Outlay/Equipment

Expenditures related to the purchase of equipment or physical assets for the recreation facilities.

Club Facility Office Supplies

The District may have an office in its facilities which require various office related supplies.

Club Facility Janitorial Service/Supplies

Expenses related to the cleaning of the facility and related supplies.

Athletic/Park Facility-Court Repairs

Expense related to any facilities such as tennis, basketball etc.

Trail/Bike Path Maintenance

Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.

Social Event

Expenses related to functions such as holiday events for the public enjoyment.

Lakes & Ponds

Fountain Maintenance

The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas.

Lake Maintenance

The District may incur expenditures to maintain lake banks, etc for the ponds and lakes within the Districts boundaries, along with planting of beneficial aquatic plants, stocking of fish etc., as the District determines necessary.

Mitigation Monitoring & Maintenance

The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

Aquatic Contract

Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

Structural Repair

Expense related to repair and maintenance for inlet pipes, outfalls and weir structures for the storm water drainage system.

Contingency



Capital Reserve

Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.



BEST COPY

THIS INSTRUMENT PREPARED BY AND RETURN TO:
Thomas F. Lang, Esquire
Allen, Lang, McFarland & Partners, P.A.
105 E. Robinson Street, Suite 201
P.O. Box 3628
Orlando, Florida 32802-3628

Inst. No: 97010637 Date: 06/13/1997
BY: CROSEY, FLAGLER County
By: V. J. W. D. D.C. Time: 12:45:

OFF REC 0585 PAGE 0536

**NOTICE OF COLLECTION AGREEMENT
FOR SPECIAL ASSESSMENTS**

This Notice of Collection Agreement for Special Assessments (the "Notice"), dated as of June 13, 1997, is hereby given by the GRAND HAVEN COMMUNITY DEVELOPMENT DISTRICT, a community development district organized under the laws of the State of Florida (the "District"), GRAND HAVEN/PALM COAST, INC., a Florida corporation (the "Developer"), and RIZZETTA & COMPANY, INCORPORATED, a Florida corporation (the "Collection Agent").

BACKGROUND AND PURPOSE

The Developer owns certain real property in Flagler County, Florida, which is more particularly described in Exhibit "A" attached hereto (the "Lands"). The Lands constitute the properties within the boundaries of the District. The Developer is presently developing a portion of the Lands as single family residential subdivisions.

In order to finance certain master and subdivision infrastructure improvements which will benefit the Lands, the District has issued its Special Assessment Bonds, Series 1997A (the "Bonds") in the amount of \$32,600,000. The Bonds are being issued under a Trust Indenture, dated as of May 1, 1997 (the "Indenture") from the District to SUNTRUST BANK, CENTRAL



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OFF REC 0585 PAGE 0537

FLORIDA, NATIONAL ASSOCIATION, Orlando, Florida, as Trustee (the "Trustee"). The Bonds will be paid by special assessments levied by the District pursuant to Section 190.022, Florida Statutes (1995), to finance the master and subdivision infrastructure improvements that benefit the Lands (the "Assessments"). The Assessments are a lien on the Lands until paid.

The Developer has and will plat portions of the Lands and sell lots within such plats to third parties. The Assessments imposed on the Lands may be prepaid at any time, together with accrued interest, in accordance with the Indenture.

The purpose of this instrument is to provide record notice to third parties of the Assessment liens which encumber the Lands. This instrument is also intended to provide record notice to third parties that the District, pursuant to the Collection Agreement between the aforementioned parties, dated as of June 5, 1997, has appointed the Collection Agent to administer collection of the Assessments and to act as its attorney-in-fact for purposes of executing and delivering releases of lien on behalf of the District, upon receipt of prepayments of the Assessments.

OPERATIVE PROVISIONS

1. Recitals. The foregoing statement of background and purpose is hereby made a part of this Notice for all purposes.

2. Prepayment of Assessments.

a. Until further notice, the Collection Agent shall be solely responsible for collection and payment to the Trustee of all sums which constitute prepayments of the Assessments.

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OFF REC 0585 PAGE 0538

b. Prepayments shall be delivered to the Collection Agent by cashier's or other check acceptable to the Collection Agent and shall be made payable as follows: SunTrust Bank, Central Florida, National Association, Trustee for the Grand Haven Community Development District.

c. The District hereby appoints the Collection Agent as its lawful attorney-in-fact, giving and granting unto the Collection Agent full power and authority to make, execute and deliver releases of the Assessments.

d. Upon receipt of payment in full of all sums due for any platted lot or unplatted lands, the Collection Agent shall, as attorney-in-fact for the District, issue a Release of Lien for the Assessments on the particular lot, lots or unplatted lands upon which payment is made, in recordable form, and deliver such release to the lot owner.

3. Notices to Collection Agent. Further information concerning the amount of the Assessments outstanding with respect to any platted lot or unplatted lands, is available from the Collection Agent, Rizzetta & Company, Incorporated, 3550 BuschWood Park Drive, Suite 135, Tampa, Florida 33618; Telephone (813) 933-5571.

IN WITNESS WHEREOF, the parties hereto have caused this Notice to be executed and delivered as of the date first set forth above.

WITNESSES:

GRAND HAVEN COMMUNITY
DEVELOPMENT DISTRICT

[Signature]
Name: STEVE COCKWILL

[Signature]
Name: JAN BISHOP

By: [Signature]
Name: Robert D. Devere
Title: Chairman

BEST COPY

STATE OF FLORIDA
COUNTY OF Flagler

OFF 0585 PAGE 0539

The foregoing instrument was acknowledged before me this 13th day of June, 1997, by Robert D. Adams, as Chairman of GRAND HAVEN COMMUNITY DEVELOPMENT DISTRICT, a community development district organized under the laws of the State of Florida, on behalf of the District. He/she is personally known to me or has produced a valid driver's license as identification.

Jeanne K. Adams
Notary Public, State of Florida

Print Name: _____

My Commission Expires: _____

My Commission No.: _____



JEANNE K. ADAMS
My Comm Exp. 7/19/98
Bonded By Service Inc
No. CC384936
Notary Public, State of Florida

BEST COPY

OFF REC 0585 PAGE 0540

GRAND HAVEN/PALM COAST, INC.,
a Florida corporation

[Signature]
Name: STU RACKETT

[Signature]
Name: TAM ALVARADO

[Signature]
By: WILLIAM T. WETHE
Name: WILLIAM T. WETHE
Title: VICE PRESIDENT

STATE OF FLORIDA
COUNTY OF Flagler

The foregoing instrument was acknowledged before me: this 13th day of June, 1997, by William T. Wethe, as Vice President of GRAND HAVEN/PALM COAST, INC., a Florida corporation, on behalf of the corporation. He/she is personally known to me or has produced a valid driver's license as identification.

[Signature]
Notary Public, State of Florida
Print Name: _____
My Commission Expires: _____
My Commission No.: _____

JEANNE K. ADAMS
My Comm Exp. 7/19/98
Bonded By Service Inc
No. CC184936
(Notary Seal) (Notary Seal)

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08/12/97 THU 10:11 FAX 1 407 422 8282

A L N & C

Q001

OFF REC 0585 PAGE 0541

RIZZETTA & COMPANY, INCORPORATED,
a Florida corporation

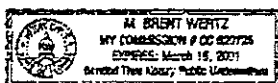
Tom Huston
Name: Tom Huston

M. Brent Wertz
Name: M. Brent Wertz

By: William J. Rizzetta
Name: William J. Rizzetta
Title: PRESIDENT

STATE OF FLORIDA
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me this 17th day of JUNE, 1997, by William J. Rizzetta, as President of RIZZETTA & COMPANY, INCORPORATED, a Florida corporation, on behalf of the corporation. He/she is personally known to me or has produced a valid driver's license as identification.



M. Brent Wertz
Notary Public, State of Florida
Print Name: _____
My Commission Expires: _____
My Commission No.: _____

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EXHIBIT "A"

OFF REC 0585 PAGE 0542

PARCEL "A"

PART OF GOVERNMENT SECTIONS 15, 16, 22, 27 AND 48, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE NORTHWEST CORNER OF SAID GOVERNMENT SECTION 15; THENCE SOUTH $01^{\circ}02'33''$ EAST ALONG THE WEST LINE OF SAID GOVERNMENT SECTION 15, A DISTANCE OF 2298.35 FEET TO THE POINT OF BEGINNING; THENCE SOUTH $74^{\circ}15'57''$ EAST LEAVING SAID WEST LINE, A DISTANCE OF 706.26 FEET; THENCE NORTH $16^{\circ}13'06''$ EAST, A DISTANCE OF 2266.26 FEET; THENCE NORTH $67^{\circ}18'30''$ EAST, A DISTANCE OF 132.93 FEET TO A POINT ON THE MEAN HIGH WATER LINE OF THE INTRACOASTAL WATERWAY AS SHOWN ON A SURVEY BY TOMOKA ENGINEERING, DATED JUNE 6, 1995; THENCE ALONG SAID MEAN HIGH WATER LINE RUN THE FOLLOWING SIX COURSES: COURSE NO. 1) SOUTH $26^{\circ}51'40''$ EAST, A DISTANCE OF 359.30 FEET; COURSE NO. 2) SOUTH $38^{\circ}04'44''$ EAST, A DISTANCE OF 123.23 FEET; COURSE NO. 3) SOUTH $21^{\circ}24'08''$ EAST, A DISTANCE OF 1172.88 FEET; COURSE NO. 4) SOUTH $30^{\circ}39'43''$ EAST, A DISTANCE OF 152.75 FEET; COURSE NO. 5) SOUTH $22^{\circ}30'52''$ EAST, A DISTANCE OF 3805.01 FEET; COURSE NO. 6) SOUTH $22^{\circ}41'25''$ EAST, A DISTANCE OF 2624.91 FEET; THENCE SOUTH $89^{\circ}06'31''$ WEST LEAVING SAID MEAN HIGH WATER LINE, A DISTANCE OF 599.75 FEET; THENCE SOUTH $68^{\circ}00'00''$ WEST, A DISTANCE OF 250.00 FEET; THENCE SOUTH $10^{\circ}33'40''$ WEST, A DISTANCE OF 871.10 FEET; THENCE SOUTH $88^{\circ}53'11''$ WEST, A DISTANCE OF 712.00 FEET; THENCE SOUTH $01^{\circ}06'49''$ EAST, A DISTANCE OF 1070.00 FEET; THENCE NORTH $88^{\circ}53'11''$ EAST, A DISTANCE OF 1332.00 FEET; THENCE SOUTH $01^{\circ}06'49''$ EAST, A DISTANCE OF 1860.00 FEET; THENCE SOUTH $73^{\circ}47'53''$ WEST ALONG A LINE TO ITS INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION (A RIGHT OF WAY OF VARYING WIDTH), A DISTANCE OF 2702.77 FEET, SAID POINT LYING ON A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2197.00 FEET; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE RUN THE FOLLOWING SIX COURSES: COURSE NO. 1) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1381.53 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $07^{\circ}55'25''$ WEST AND A CHORD DISTANCE OF 1588.97 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 2) NORTH $10^{\circ}05'32''$ EAST, A DISTANCE OF 1451.81 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 2110.00 FEET; COURSE NO. 3) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1952.95 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $15^{\circ}25'24''$ WEST AND A CHORD DISTANCE OF 1883.98 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 4) NORTH $42^{\circ}56'20''$ WEST, A DISTANCE OF 586.75 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2165.00 FEET; COURSE NO. 5) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1156.78 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $27^{\circ}37'56''$ WEST AND A CHORD DISTANCE OF 1143.07 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 6) NORTH $12^{\circ}19'31''$ WEST, A DISTANCE OF 1021.40 FEET; THENCE SOUTH $77^{\circ}40'29''$ WEST CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 35.00 FEET; THENCE NORTH $12^{\circ}19'31''$ WEST CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 352.38 FEET TO THE POINT OF CURVE OF A

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CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2000.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALONG SAID EASTERLY RIGHT-OF-WAY LINE, AN ARC DISTANCE OF 265.89 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°44'03" WEST AND A CHORD DISTANCE OF 265.80 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 07°08'36" WEST CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 541.58 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 2060.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALONG SAID EASTERLY RIGHT-OF-WAY LINE, AN ARC DISTANCE OF 498.03 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 14°04'10" WEST AND A CHORD DISTANCE OF 496.82 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 20°59'44" WEST CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 624.00 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1940.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALONG SAID EASTERLY RIGHT-OF-WAY LINE, AN ARC DISTANCE OF 480.45 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 13°54'03" WEST AND A CHORD DISTANCE OF 479.22 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 06°48'22" WEST CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 517.99 FEET; THENCE NORTH 26°04'23" EAST LEAVING SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 133.54 FEET; THENCE NORTH 74°15'57" EAST, A DISTANCE OF 573.33 FEET TO THE POINT OF BEGINNING.

CONTAINING 691.90 ACRES MORE OR LESS.

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EXHIBIT "A" CONT.

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PARCEL "B"

PART OF SECTIONS 21, 22 AND 27, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 22; THENCE NORTH 88°53'11" EAST ALONG THE SOUTHERLY LINE OF SAID SECTION 22, A DISTANCE OF 429.08 FEET TO THE POINT OF BEGINNING; THENCE NORTH 16°42'45" WEST, A DISTANCE OF 4.14 FEET; THENCE NORTH 31°50'57" WEST, A DISTANCE OF 595.97 FEET; THENCE NORTH 33°13'41" EAST, A DISTANCE OF 104.34 FEET; THENCE NORTH 50°13'05" WEST, A DISTANCE OF 204.61 FEET; THENCE NORTH 21°41'22" WEST, A DISTANCE OF 328.77 FEET; THENCE NORTH 16°11'06" EAST, A DISTANCE OF 127.31 FEET; THENCE NORTH 14°14'22" WEST, A DISTANCE OF 341.84 FEET; THENCE NORTH 12°26'08" EAST, A DISTANCE OF 169.77 FEET; THENCE NORTH 58°00'31" EAST, A DISTANCE OF 264.79 FEET; THENCE NORTH 12°01'18" EAST, A DISTANCE OF 450.50 FEET; THENCE SOUTH 75°24'27" EAST, A DISTANCE OF 456.33 FEET; THENCE SOUTH 06°29'14" EAST, A DISTANCE OF 242.67 FEET; THENCE SOUTH 72°06'55" EAST, A DISTANCE OF 137.31 FEET; THENCE SOUTH 01°41'47" EAST, A DISTANCE OF 135.65 FEET; THENCE SOUTH 34°00'49" WEST, A DISTANCE OF 87.11 FEET; THENCE SOUTH 09°12'22" WEST, A DISTANCE OF 246.69 FEET; THENCE SOUTH 19°43'25" WEST, A DISTANCE OF 81.62 FEET; THENCE SOUTH 48°25'12" WEST, A DISTANCE OF 250.39 FEET; THENCE SOUTH 39°04'03" EAST, A DISTANCE OF 102.04 FEET; THENCE NORTH 53°53'03" EAST, A DISTANCE OF 178.61 FEET; THENCE NORTH 03°31'47" EAST, A DISTANCE OF 129.80 FEET; THENCE NORTH 32°53'58" EAST, A DISTANCE OF 62.31 FEET; THENCE NORTH 65°36'35" EAST, A DISTANCE OF 159.00 FEET; THENCE NORTH 16°43'11" EAST, A DISTANCE OF 138.07 FEET; THENCE SOUTH 58°51'09" EAST, A DISTANCE OF 246.16 FEET; THENCE SOUTH 26°58'14" WEST, A DISTANCE OF 455.74 FEET; THENCE SOUTH 17°53'37" WEST, A DISTANCE OF 195.99 FEET; THENCE SOUTH 29°16'54" WEST, A DISTANCE OF 535.90 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 200.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 420.26 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 30°54'57" EAST AND A CHORD DISTANCE OF 347.10 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 88°53'11" EAST ALONG A LINE TO ITS INTERSECTION WITH THE WESTERLY LINE OF A 15.00 FOOT WIDE PEDESTRIAN AND BIKE PATH EASEMENT BY OFFICIAL RECORDS BOOK 474, PAGE 820 OF THE PUBLIC RECORD OF SAID COUNTY, A DISTANCE OF 527.23 FEET; THENCE SOUTH 10°05'32" WEST ALONG SAID WESTERLY EASEMENT LINE, A DISTANCE OF 343.50 FEET; THENCE NORTH 75°10'00" WEST LEAVING SAID EASEMENT LINE, A DISTANCE OF 59.16 FEET; THENCE NORTH 19°42'53" EAST, A DISTANCE OF 40.63 FEET; THENCE SOUTH 8°43'12" WEST, A DISTANCE OF 210.59 FEET; THENCE SOUTH 57°33'16" WEST, A DISTANCE OF 458.03 FEET; THENCE NORTH 40°38'42" WEST, A DISTANCE OF 233.55 FEET; THENCE NORTH 52°45'41" EAST, A DISTANCE OF 121.63 FEET; THENCE NORTH 16°42'45" WEST, A DISTANCE OF 269.25 FEET TO THE POINT OF BEGINNING.

CONTAINING 42.37 ACRES MORE OR LESS.

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EXHIBIT "A" cont.

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PARCEL "C"

PART OF SECTIONS 9, 10, 15 AND 16, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 9; THENCE SOUTH 89°51'06" WEST ALONG THE SOUTH LINE OF SAID SECTION 9, A DISTANCE OF 930.96 FEET TO THE POINT OF BEGINNING, SAID POINT LYING ON THE EASTERLY RIGHT-OF-WAY LINE OF PROPOSED NORTH PARK ROAD (A PROPOSED 60 FOOT RIGHT-OF-WAY); THENCE NORTH 30°57'09" EAST LEAVING SAID SOUTH LINE AND ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 44.92 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 580.00 FEET; THENCE NORTHEASTERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 170.51 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 22°31'47" EAST AND A CHORD DISTANCE OF 169.90 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 65°05'24" EAST LEAVING SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 561.40 FEET; THENCE NORTH 23°11'06" EAST, A DISTANCE OF 1138.46 FEET TO A POINT LYING ON THE SOUTHERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY (A 500 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE SOUTH 66°48'54" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 480.45 FEET TO AN ANGLE POINT IN SAID RIGHT-OF-WAY LINE; THENCE SOUTH 44°45'53" EAST CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 808.00 FEET TO AN ANGLE POINT IN SAID RIGHT-OF-WAY LINE; THENCE SOUTH 22°41'29" EAST CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 599.09 FEET; THENCE SOUTH 16°13'06" WEST LEAVING SAID RIGHT-OF-WAY LINE, A DISTANCE OF 2268.26 FEET; THENCE NORTH 74°15'57" WEST ALONG A LINE TO ITS INTERSECTION WITH THE SOUTHEASTERLY LINE OF A FLORIDA POWER AND LIGHT EASEMENT (A 330 FOOT RIGHT-OF-WAY BY OFFICIAL RECORDS BOOK 375, PAGES 206 AND 207 OF THE PUBLIC RECORDS OF SAID COUNTY), A DISTANCE OF 1281.61 FEET; THENCE SOUTH 26°04'23" WEST ALONG SAID EASEMENT LINE, A DISTANCE OF 133.54 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION (A RIGHT-OF-WAY OF VARYING WIDTH); THENCE NORTH 06°48'22" WEST ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 14.77 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1400.00 FEET; THENCE NORTHWESTERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 521.39 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 17°28'23" WEST AND A CHORD DISTANCE OF 518.28 FEET TO A POINT ON SAID CURVE, SAID POINT LYING ON THE EASTERLY RIGHT-OF-WAY LINE OF AFORESAID PROPOSED NORTH PARK ROAD; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE RUN THE FOLLOWING SEVENTEEN COURSES: COURSE NO. 1) NORTH 45°44'06" EAST, A DISTANCE OF 37.44 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 80.00 FEET; COURSE NO. 2) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 100.56 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°43'20" EAST AND A CHORD DISTANCE OF 94.07 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 3) THENCE NORTH 26°17'26" WEST, A DISTANCE OF 96.92 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 410.00 FEET; COURSE NO. 4) THENCE

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NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 283.70 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 06°20'03" WEST AND A CHORD DISTANCE OF 278.07 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 5) THENCE NORTH 13°21'17" EAST, A DISTANCE OF 81.83 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 330.00 FEET; COURSE NO. 6) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 204.20 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 04°22'29" WEST AND A CHORD DISTANCE OF 200.96 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 7) THENCE NORTH 22°06'06" WEST, A DISTANCE OF 58.92 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1030.00 FEET; COURSE NO. 8) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 64.07 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 23°53'03" WEST AND A CHORD DISTANCE OF 64.06 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 9) THENCE NORTH 25°39'58" WEST, A DISTANCE OF 429.21 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 270.00 FEET; COURSE NO. 10) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 27.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 22°43'23" WEST AND A CHORD DISTANCE OF 27.73 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 11) THENCE NORTH 19°46'43" WEST, A DISTANCE OF 88.68 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 52.00 FEET; COURSE NO. 12) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 36.90 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 00°32'55" EAST AND A CHORD DISTANCE OF 36.13 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 13) THENCE NORTH 20°52'39" EAST, A DISTANCE OF 24.16 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 430.00 FEET; COURSE NO. 14) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 125.41 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 12°31'19" EAST AND A CHORD DISTANCE OF 124.97 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 15) THENCE NORTH 04°10'00" EAST, A DISTANCE OF 40.75 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 290.00 FEET; COURSE NO. 16) THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 135.57 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 17°31'33" EAST AND A CHORD DISTANCE OF 134.34 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 17) THENCE NORTH 30°57'09" EAST, A DISTANCE OF 35.56 FEET TO THE POINT OF BEGINNING

CONTAINING 122.71 ACRES MORE OR LESS

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PARCEL "D"

A PORTION OF SECTIONS 22 AND 27, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 27; THENCE SOUTH $88^{\circ}10'29''$ WEST ALONG THE SOUTH LINE OF SAID SECTION 27 TO ITS INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF PROPOSED COLBERT LANE EXTENSION (A PROPOSED 200 FOOT RIGHT-OF-WAY), A DISTANCE OF 1482.62 FEET; THENCE NORTH $18^{\circ}24'09''$ WEST ALONG SAID PROPOSED EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1106.83 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 2387.00 FEET; THENCE NORTHWESTERLY CONTINUING ALONG SAID PROPOSED EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1452.45 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $35^{\circ}50'04''$ WEST AND A CHORD DISTANCE OF 1470.14 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH $53^{\circ}15'58''$ WEST CONTINUING ALONG SAID PROPOSED EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 294.16 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH $53^{\circ}15'58''$ WEST ALONG SAID PROPOSED EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 197.21 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2197.00 FEET; THENCE NORTHWESTERLY CONTINUING ALONG SAID PROPOSED EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1047.84 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $39^{\circ}34'09''$ WEST AND A CHORD DISTANCE OF 1077.93 FEET; THENCE NORTH $73^{\circ}47'53''$ EAST LEAVING SAID PROPOSED EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 2702.77 FEET; THENCE NORTH $01^{\circ}05'49''$ WEST, A DISTANCE OF 1860.00 FEET; THENCE SOUTH $88^{\circ}53'11''$ WEST, A DISTANCE OF 1332.00 FEET; THENCE NORTH $01^{\circ}06'49''$ WEST, A DISTANCE OF 1070.00 FEET; THENCE NORTH $88^{\circ}53'11''$ EAST, A DISTANCE OF 712.00 FEET; THENCE NORTH $10^{\circ}33'40''$ EAST, A DISTANCE OF 871.10 FEET; THENCE NORTH $68^{\circ}00'00''$ EAST, A DISTANCE OF 250.00 FEET; THENCE NORTH $89^{\circ}06'31''$ EAST, A DISTANCE OF 410.00 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY (A 500 FOOT RIGHT-OF-WAY); THENCE SOUTH $22^{\circ}41'28''$ EAST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 162.84 FEET; THENCE SOUTH $46^{\circ}36'29''$ EAST CONTINUING ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 616.68 FEET; THENCE SOUTH $11^{\circ}17'11''$ EAST LEAVING SAID WESTERLY RIGHT-OF-WAY LINE AND ALONG THE WESTERLY LINE OF A COUNTY PARK, A DISTANCE OF 774.73 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF PROPOSED SOUTH PARK ROAD (A PROPOSED 120 FOOT RIGHT-OF-WAY); THENCE ALONG SAID PROPOSED NORTHERLY RIGHT-OF-WAY LINE OF SOUTH PARK ROAD RUN THE FOLLOWING THIRTEEN COURSES: COURSE NO. 1) SOUTH $82^{\circ}14'59''$ WEST, A DISTANCE OF 247.62 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 200.00 FEET; COURSE NO. 2) THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 297.86 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH $39^{\circ}35'03''$ WEST AND A CHORD DISTANCE OF 271.09 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 3) SOUTH $03^{\circ}04'52''$ EAST, A DISTANCE OF 1035.54 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 450.00 FEET COURSE NO. 4) THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN DISTANCE OF 147.41 FEET,

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SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 12°27'57" EAST AND A CHORD DISTANCE OF 146.76 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 5) SOUTH 21°51'02" EAST, A DISTANCE OF 205.91 FEET; COURSE NO. 6) SOUTH 68°03'56" WEST, A DISTANCE OF 35.00 FEET; COURSE NO. 7) SOUTH 21°51'02" EAST, A DISTANCE OF 149.51 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 655.00 FEET; COURSE NO. 8) THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 216.97 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 12°30'12" EAST AND A CHORD DISTANCE OF 216.01 FEET TO A POINT ON SAID CURVE; COURSE NO. 9) NORTH 86°50'38" EAST, A DISTANCE OF 25.00 FEET TO A POINT ON A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 690.00 FEET; COURSE NO. 10) THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 949.98 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 36°17'08" WEST AND A CHORD DISTANCE OF 876.71 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 11) SOUTH 75°43'39" WEST, A DISTANCE OF 835.01 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 1500.00 FEET; COURSE NO. 12) THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1124.39 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 54°15'11" WEST AND A CHORD DISTANCE OF 1098.25 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 13) SOUTH 32°46'44" EAST, A DISTANCE OF 635.84 FEET TO THE POINT OF BEGINNING.

CONTAINING 140.94 ACRES MORE OR LESS.

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LESS AND EXCEPT THE FOLLOWING

VILLAGE C

A PORTION OF SECTIONS 15 AND 22, TOWNSHIP 11 SOUTH, RANGE 31 EAST OF SAID COUNTY; FOR A POINT OF REFERENCE, COMMENCE AT SOUTHEAST CORNER OF SECTION 10 OF SAID TOWNSHIP AND RANGE; THENCE SOUTH $01^{\circ}02'33''$ EAST ALONG THE WEST LINE OF SAID SECTION 15 TO ITS INTERSECTION WITH THE NORTHERLY LINE OF SAID WATERSIDE COUNTY CLUB PHASE ONE, A DISTANCE OF 2299.35 FEET; THENCE NORTH $74^{\circ}15'57''$ WEST ALONG SAID NORTHERLY LINE, A DISTANCE OF 573.32 FEET TO A POINT ON A WESTERLY LINE OF WATERSIDE COUNTY CLUB PHASE ONE; THENCE SOUTH $36^{\circ}04'23''$ WEST ALONG SAID WESTERLY LINE TO ITS INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION (A RIGHT-OF-WAY OF VARYING WIDTH), A DISTANCE OF 133.54 FEET; THENCE SOUTH $06^{\circ}48'22''$ WEST ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 517.99 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 1940.00 FEET; THENCE SOUTHERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 480.45 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH $13^{\circ}54'03''$ EAST AND A CHORD DISTANCE OF 479.22 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH $20^{\circ}59'45''$ EAST CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 328.75 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF WATERSIDE PARKWAY (AN 80 FOOT RIGHT-OF-WAY BY PLAT); THENCE NORTH $62^{\circ}16'15''$ EAST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 460.15 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHERLY HAVING A RADIUS OF 790.00 FEET; THENCE EASTERLY CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 713.07 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $88^{\circ}38'05''$ EAST AND A CHORD DISTANCE OF 689.11 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH $65^{\circ}40'26''$ EAST CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 103.15 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 640.00 FEET; THENCE SOUTHEASTERLY CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 799.91 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH $29^{\circ}52'06''$ EAST AND A CHORD DISTANCE OF 748.85 FEET TO THE POINT OF BEGINNING; THENCE SOUTH $8^{\circ}38'45''$ EAST LEAVING SAID RIGHT-OF-WAY LINE, A DISTANCE OF 139.40 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 190.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 82.25 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $79^{\circ}51'45''$ EAST AND A CHORD DISTANCE OF 82.19 FEET TO A POINT ON SAID CURVE; THENCE SOUTH $10^{\circ}29'15''$ WEST, A DISTANCE OF 164.03 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE WESTERLY HAVING A RADIUS OF 160.50 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 104.57 FEET, SAID ARC BEING SUBTENDED BY A

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THENCE BEARING OF SOUTH 85°21'13" EAST AND A CHORD DISTANCE OF 102.73 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 07°47'11" EAST, A DISTANCE OF 548.34 FEET; THENCE SOUTH 2°57'48" EAST, A DISTANCE OF 548.10 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 100.50 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 404.65 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 47°15'50" WEST AND A CHORD DISTANCE OF 305.68 FEET TO A POINT ON SAID CURVE; THENCE NORTH 82°08'57" WEST, A DISTANCE OF 56.91 FEET; THENCE SOUTH 42°28'00" WEST, A DISTANCE OF 193.51 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 20.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 24.34 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 07°36'41" WEST AND A CHORD DISTANCE OF 22.86 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 130.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 301.96 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 01°01'52" EAST AND A CHORD DISTANCE OF 291.54 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 25°10'58" WEST, A DISTANCE OF 194.68 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY HAVING A RADIUS OF 710.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 390.89 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 60°19'53" WEST AND A CHORD DISTANCE OF 385.98 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 44°33'33" WEST, A DISTANCE OF 299.89 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 560.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 646.11 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 11°33'23" WEST AND A CHORD DISTANCE OF 610.86 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 21°32'48" EAST, A DISTANCE OF 202.79 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF AFORESAID WATERSIDE PARKWAY, SAID POINT ALSO BEING THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 710.00 FEET; THENCE NORTHEASTERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 219.58 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 30°24'24" EAST AND A CHORD DISTANCE OF 219.70 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 30°15'59" EAST CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 521.54 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 640.00 FEET; THENCE NORTHEASTERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 372.29 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 22°36'56" EAST AND A CHORD DISTANCE OF 367.07 FEET TO THE POINT OF BEGINNING.

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EXHIBIT "A" cont.

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ALSO LESS AND EXCEPT THE FOLLOWING:

Lots 1, 2, 3, 4, 5, 6, 8, 9, 11, 12, 13, 14, 15, 16 and 17, Block 1, Waterside Country Club Phase 1, according to the Plat thereof as recorded in Plat Book 30, Pages 64 through 72, inclusive, Public Records of Flagler County, Florida;

and

Lots 1, 9, 10, 12, 13 and 14, Block 5, Waterside Country Club Phase 1, according to the Plat thereof as recorded in Plat Book 30, Pages 64 through 72, inclusive, Public Records of Flagler County, Florida;

and

Lots 1, 2, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 16, 17, 18 and 19, Block 7, Waterside Country Club Phase 1, according to the Plat thereof as recorded in Plat Book 30, Pages 64 through 72, inclusive, Public Records of Flagler County, Florida;

and

Lots 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 18, 19, 20, 21, 22, 23, 24, Block 8, Waterside Country Club Phase 1, according to the Plat thereof as recorded in Plat Book 30, Pages 64 through 72, inclusive, Public Records of Flagler County, Florida;

and

Lots 12, 17, 18, 19, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 36, 40, 42, 43, 45, 46, 47, 50, 56, 59, 62, 64, 75, 78, 79, 80, 82, 84, 85, 87, 89, 90, 94, 96, 98, 99, 100, 104, 105 and 106, Front Street at Grand Haven Phase 1, according to the Plat thereof as recorded in Plat Book 30, Pages 87 and 88, Public Records of Flagler County, Florida;

and

Lots 13, 16, 19, 20, 21, 22, 24, 26, 27, 28, 29 and 80, Front Street at Grand Haven Phase 2, according to the Plat thereof as recorded in Plat Book 30, Pages 96 and 97, Public Records of Flagler County, Florida.

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IN THE CIRCUIT COURT OF THE
SEVENTH JUDICIAL CIRCUIT IN
AND FOR FLAGLER, PUTNAM, ST.
JOHNS AND VOLUSIA COUNTIES,
FLORIDA

CASE NO. 97-354-CF.

Inst No: 97015661 Date: 08/28/1997
SYD CROSBY, FLAGLER County
By: M. Stevens D.C. Time: 12:10:44

OFF REC 0591 PAGE 0389

GRAND HAVEN COMMUNITY)
DEVELOPMENT DISTRICT, a local)
unit of special-purpose govern-)
ment organized and existing)
under the laws of the State of)
Florida)

Plaintiff,

v.

THE STATE OF FLORIDA, AND THE)
TAXPAYERS, PROPERTY OWNERS AND)
CITIZENS OF GRAND HAVEN)
COMMUNITY DEVELOPMENT DISTRICT,)
INCLUDING NON-RESIDENTS OWNING)
PROPERTY OR SUBJECT TO TAXATION)
THEREIN, AND OTHERS HAVING OR)
CLAIMING ANY RIGHTS, TITLE OR)
INTEREST IN PROPERTY TO BE)
AFFECTED BY THE ISSUANCE OF THE)
BONDS HEREIN DESCRIBED, OR TO)
BE AFFECTED IN ANY WAY THEREBY,)

Defendants.

VALIDATION OF
GRAND HAVEN COMMUNITY
DEVELOPMENT DISTRICT
(FLAGLER COUNTY, FLORIDA)
SPECIAL ASSESSMENT BONDS,
IN THE AGGREGATE
PRINCIPAL AMOUNT OF
NOT TO EXCEED \$45,000,000

FILED IN THE CLERK
OF CIRCUIT COURT
FLAGLER COUNTY, FLORIDA
37 JUL 24 PM 2 19
BY
PAPER NO. 5

FINAL JUDGMENT

This cause came to be heard on the 19th day of June, 1997, at the hour of 2:00 o'clock P.M. of said day, at the Circuit Court, in the Flagler County Courthouse, in the City of Bunnell, Florida, upon the Complaint for Validation of Grand Haven Community Development District (the "District"), a local unit of special-purpose government created pursuant to the laws of the State of Florida, for the validation of Grand Haven

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Community Development District (Flagler County, Florida) Special Assessment Bonds, in the aggregate principal amount not to exceed \$45,000,000 (hereinafter, the "Bonds"), pursuant to a Notice and Order to Show Cause heretofore issued by this Court requiring the Defendants to show at said time and place why said Bonds and the proceedings of the District in connection with the issuance of said Bonds should not be validated as was prayed in said Complaint. The Court, having heard and determined all of the questions of fact and of law in this cause, makes the following Findings of Fact:

(a) Copies of the Notice and Order to Show Cause heretofore issued by this Court in this cause were duly served upon the State Attorney for the Seventh Judicial Circuit of Florida and upon the Division of Bond Finance of the State Board of Administration of Florida, as is required by law. Said Notice and Order to Show Cause was published as is required by law.

(b) The State Attorney for the Seventh Judicial Circuit of Florida has filed an Answer to Plaintiff's Complaint. No one except said State Attorney and the District, as Plaintiff, has made any appearance or filed any pleading or paper of any kind whatever in this matter.

(c) All of the material allegations in said Complaint for Validation are true and correct, and the issuance by the District of the Bonds has been duly authorized.

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(d) Plaintiff is a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"). Plaintiff was created pursuant to the Act by Ordinance No. O-97-03, adopted by Flagler County, Florida (the "County") on March 3, 1997 (the "Ordinance"). A copy of the Ordinance was attached to the Complaint as Exhibit A.

The governing body of the District consists of a Board of Supervisors (the "District Board"), which is comprised of five (5) members. Each member of the initial District Board was duly appointed pursuant to the Ordinance and each member of the current District Board was duly elected at a duly called and validly held election by the landowners of the District complying with the requirements of the Act for the election of the members of the District Board.

(e) The District, which consists of approximately 998 acres of land located entirely within the County, as more particularly described in the Ordinance, was created for the purpose of delivering certain community development services and facilities within its jurisdiction, such services and facilities to consist of, among other things, water and sewer, stormwater management, roadway, recreational and common element improvements (the "Project"), all as more specifically described in Exhibit B attached to the Complaint.

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(f) Pursuant to the Act, the District Board did on April 7, 1997, adopt a resolution, as amended on May 9, 1997 (collectively, the "Bond Resolution") authorizing the issuance of Bonds of the District, in one or more series, in an aggregate principal amount not to exceed \$82,400,000 to pay the costs of the planning, financing, acquisition, construction, reconstruction, equipping and installation, in one or more stages, of the Project. A copy of the Bond Resolution, including the form of the Trust Indenture described in Paragraph (g) hereof, and the pertinent portions of the minutes of the meeting of the District Board at which the Bond Resolution was duly considered and adopted, was attached to the Complaint as Exhibit C.

(g) The Bond Resolution authorizes and approves the execution and entering into of a trust Indenture (the "Trust Indenture") between the District and a trustee to be designated by certificate of the Chairman. The Chairman has designated SunTrust Bank, Central Florida, National Association, as trustee for the Bonds (the "Trustee") to serve as trustee under the Trust Indentures authorizing and securing the Bonds. The trustee is a bank or trust company bonded to the extent required by the laws of the State of Florida, having the power to accept and administer the trust created by the Trust Indenture, under which it is acting as Trustee, and shall certify to the proper expenditure of the proceeds of the Bonds to be issued under the

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applicable Trust Indenture. The form of the Trust Indenture authorized and approved under the Bond Resolution was attached as an exhibit to the Bond Resolution and made a part of the Complaint filed in this cause. Having met the foregoing criteria, the Trustee is a trustee acceptable to this Court under the laws of the State of Florida.

(h) The Bond Resolution provides that the Bonds will be issued as fully registered bonds; will be in the principal denomination of \$5,000 if the Bonds bear an investment grade rating by a nationally recognized rating agency, and otherwise, initially in principal amounts of \$100,000 and any integral multiple of \$5,000 above \$100,000; will be dated; will be payable in not more than twenty (20) annual installments, will be subject to the right of optional, mandatory and extraordinary redemption, if any, on the dates and in the principal amounts; will bear interest at the rate or rates not exceeding the maximum rate permitted by Florida law at the time of issuance; and shall have such other details as shall be determined by subsequent resolution or resolutions of the District Board and incorporated in the Trust Indenture.

(i) Section 190.06(1) of the Act authorizes the District to deliver its Bonds in payment of the purchase price of a project or to sell its Bonds at public or private sale, and the Bond Resolution provides that the Bonds shall be delivered by the District in payment of the purchase price of the Project or sold

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at public or private sale, as set forth in a subsequent resolution of the District Board pertaining to the series of Bonds in question; provided, however, that no series of Bonds shall be sold at a price of less than ninety percent (90%) of the par value thereof, together with accrued interest thereon, unless otherwise permitted by the Act.

(j) The Bonds will be executed by the Chairman, Vice Chairman or any other member of the District Board designated for such purpose, and attested by the Secretary or an Assistant Secretary or a member of the District Board designated for such purpose, and, unless the Bonds are issued pursuant to an electronic, full book entry system of registration, the District Board expects to cause the signatures of said Chairman, Vice Chairman, Secretary, Assistant Secretary and/or said designated member to be printed by facsimile signature on the Bonds, so that the only manual signature thereon will be the authenticating signature of the Trustee or its duly designated agent, all in accordance with Section 116.34 and Section 279.06, Florida Statutes. Said Section 116.34 and Section 279.06, having been enacted pursuant to Chapter 63-441, Laws of Florida 1973 and Chapter 83-271, Laws of Florida 1983, respectively, prevail over any conflicting provision in Section 215.43, enacted by Chapter 57-763, Laws of Florida 1957, with respect to the need for a manual signature of at least one official of the District Board.

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(k) The Bond Resolution provides that, prior to the issuance and delivery of the Bonds, the District shall have undertaken and, to the extent then required under applicable law, completed all necessary proceedings, including, without limitation, the approval of assessment rolls, the holding of hearings, the adoption of resolutions and the establishment of all necessary collection procedures, in order to be able to levy and collect Special Assessments (as hereinafter defined) upon the lands within the District subject to assessment, all as more specifically required and provided for by the Act and Chapters 170 and 197, Florida Statutes, as the same may be amended from time to time, or any successor statutes.

(l) Pursuant to the provisions of Section 190.011(14) and 190.022 of the Act, the District is authorized and empowered to levy and collect special assessments (the "Special Assessments"), against and from the lands within the District benefiting from the Project and subject to assessment.

(m) Pursuant to each Trust Indenture, the District shall covenant to levy and collect Special Assessments in an amount sufficient to pay the debt service on each series of the Bonds and to meet the requirements for debt service reserves, if any, as established in each Trust Indenture.

(n) The revenues to be derived from such Special Assessments in each year are expected to pay the principal of, premium, if any, and interest on the applicable series of Bonds

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to be issued, as well as to fund all debt service reserves required to be maintained under the applicable Trust Indenture. Said principal, premium, if any, interest and debt service reserve obligations will be secured by a first lien upon and pledge of the related Special Assessments, as provided in the applicable Trust Indenture.

(c) All proceedings relating to the District's decision to undertake the Project and to levy Special Assessments to defray the costs thereof have been properly noticed, held and undertaken as required by applicable law. Specifically, this Court finds and determines that:

1. the District on May 9, 1997, duly adopted Resolution No. 97-13 confirming its decision to undertake the Project and to levy Special Assessments to defray the costs thereof. Said resolution, including the reports of the District Engineer incorporated therein, set forth the findings required by Section 170.03, Florida Statutes, and provided, in compliance with Section 170.04, Florida Statutes, that an assessment plat showing the area of lands to be assessed with plans and specifications, and an estimate of the cost of the proposed improvements, was on file in the District and open to the inspection of the public;

2. Resolution No. 97-13 was published twice in a newspaper of general circulation within the County, in compliance with Section 170.05, Florida Statutes;

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3. a preliminary assessment roll showing the lots and lands within the District to be assessed, the amount of the special and peculiar benefit to, and reasonably and fairly apportioned assessment against, each lot and the installments into which the Special Assessments are to be divided was prepared in compliance with Section 170.06, Florida Statutes;

4. on May 27, 1997, a public hearing was held at which time owners of property to be assessed or any other person interested therein were able to appear before the Board and be heard as to the propriety and advisability of making the improvements included within the Project, the cost thereof, the manner of payment therefor, the special benefit to the property and the amount to be reasonably and fairly apportioned to, and assessed against, each property so improved. Resolution No. 97-14 of the District established the date of such public hearing and required that notice thereof be given in accordance with requirements of Chapters 170 and 190, Florida Statutes, and such public hearing was held, and all required notices were given, in compliance with Section 170.07, Florida Statutes, and other applicable provisions of law; and

5. following such public hearing on May 27, 1997, the Board acted as an equalizing board for the purpose of hearing and considering any and all complaints as to the Special Assessments, adjusting, equalizing and fairly and reasonably apportioning the Special Assessments on the basis of ascertained

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special and peculiar benefit to the lots, by justice and right, provided for the filing of final assessment roll with the Board reflecting any equalized Special Assessments and declared the Special Assessments to be legal, valid and binding first liens against the lots until paid. Thereafter, the Board duly adopted Resolution No. 97-18 of the District making its final determination to levy the Special Assessments to provide financing for the Project.

(p) The District has acted in accordance with the law in all respects and particulars, and when issued and sold, the Bonds will be valid and binding special obligations of the District, secured by a pledge of and payable solely from the Special Assessments as described herein and in the Trust Indenture.

(q) The Bond Resolution provides, and the Bonds will provide, that the Bonds are special obligations of the District, and shall not constitute a debt, liability or general obligation of the District, of the County or of the State of Florida, or of any political subdivision thereof, but shall be payable solely from the Special Assessments levied by the District for the Project, and neither the faith and credit nor the taxing power of the District, the County, or the State of Florida or any other political subdivision thereof, is pledged to the payment of the principal of, redemption premium, if any, interest or debt service reserve obligations on the Bonds, except for the Special Assessments.

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From the foregoing facts, the Court makes the following
Conclusions of Law:

1. This Court has jurisdiction to hear this cause and to render a decision herein, including all of the foregoing Findings of Fact and following Conclusions of Law, and is fully authorized by law to validate the Bonds and the proceedings therefor.
2. The Act is a valid statute of the State of Florida; the Ordinance creating the District was validly enacted by the Board of County Commissioners of Flagler County, Florida; the District has been duly created and is validly existing under the Act and the Ordinance; and, the Act constitutes sufficient and valid authority for the issuance of the Grand Haven Community Development District (Flagler County, Florida) Special Assessment Bonds, in the aggregate principal amount not to exceed \$45,000,000, described herein for the purposes stated, which purposes are permitted by and in furtherance of the Act.
3. The prior members of the District Board were duly appointed pursuant to the Ordinance and the current members of the District Board have been duly qualified and elected pursuant to the Act.
4. The Act authorizes the District to incur the bonded debt described herein and to pledge the Special Assessments to the payment of the principal of, redemption

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premium, if any, interest and debt service reserve obligations on the Bonds

5. The District is empowered and authorized by Section 190.012 of the Act to acquire and thereafter to operate and maintain, the Project, or any portions of the improvements comprising the Project, and is further empowered and authorized to incur indebtedness and to issue bonds for the purpose of paying the cost of the planning, financing, acquisition, construction, reconstruction, equipping and installation of such systems, facilities and improvements comprising the Project.

6. Authority is conferred upon the District by the Constitution and laws of the State of Florida, specifically pursuant to Sections 190.011(9), 190.011(14), 190.016(1), 190.016(2), 190.016(8), 190.016(13), 190.022 and 190.023 of the Act, to issue, without the approval of the qualified electors of the District, the Bonds in one or more series, for the purposes and in the amount more particularly described hereinabove, and to secure and make the Bonds, including the principal thereof, redemption premium, if any, interest and debt service reserve obligations thereon, payable from the Special Assessments levied on the lands within the District subject to assessment and benefited by the improvements comprising the Project, pursuant to Sections 190.011(14), 190.022 and 190.023 of the Act.

7. Pursuant to Section 190.016(12) of the Act, bonds of the District maturing over a period of more than five (5)

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years must be presented for validation and confirmation by this Court, under the provisions of Chapter 75, Florida Statutes, and laws amendatory thereof and supplementary thereto. This Court is authorized by Chapter 75, Florida Statutes, to validate the bonds of the District, including the Bonds.

8. The Complaint for Validation filed in this proceeding fully complies with all of the provisions and requirements of Chapter 75, Florida Statutes, and laws amendatory thereof and supplementary thereto, and is sufficient to authorize the validation of the Bonds and the proceedings therefor, including the Bond Resolution and the authorization and approval of the Trust Indenture and all of the provisions thereof.

9. The Bond Resolution has been duly adopted by the District at duly noticed meetings of the District at each of which a quorum was present.

10. All of the terms and provisions of the Bond Resolution and the Trust Indenture attached thereto are in accordance with law and are fully authorized by the Constitution and laws of the State of Florida, and are in all respects validated.

11. The Bonds when issued as provided by the Bond Resolution and the respective Trust Indentures will be legal, valid and binding obligations of the District, enforceable in accordance with their terms; each of the resolutions comprising the Bond Resolution is a legal, valid and binding resolution of the District, enforceable in accordance with its respective

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terms; and each Trust Indenture shall constitute legal, valid and binding obligations of the District, enforceable in accordance with its respective terms.

12. The Bonds shall be limited obligations of the District, payable solely from the Special Assessments and neither the property, the full faith and credit of the State of Florida, nor the full faith and credit of any agency or political subdivision thereof, or of the County or of the District, are pledged to the payment of the principal of, the redemption premium, if any, or the interest on the Bonds, and the issuance of the Bonds shall not directly or indirectly or contingently obligate the State of Florida nor any agency or political subdivision thereof, or the County or the District, to levy any taxes whatsoever therefor or to make any appropriation for their payment except from the Special Assessments.

13. Pursuant to the provisions of Section 190.011(14) and 190.022 of the Act, the District is authorized and empowered to levy and collect special assessments, against and from the lands within the District benefiting from the Project and subject to assessment.

14. The District is authorized and empowered under the Constitution and applicable laws of the State of Florida, including, without limitation, the Act and Chapters 170 and 197, Florida Statutes, to levy and collect Special Assessments in an amount sufficient to pay the debt service on the Bonds each year.

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15. Based upon the proceedings described in Paragraph (c) hereof undertaken by the District in connection with the levying and confirmation of the Special Assessments, the Special Assessments so levied and confirmed constitute valid and enforceable liens on the assessed property within the District.

16. Pursuant to the Act and Chapter 163, Florida Statutes, and the Ordinance, the District has the power to plan, finance, acquire, construct, reconstruct, equip and install the systems, facilities and improvements comprising the Project.

IT IS THEREFORE ORDERED AND ADJUDGED, that the Grand Haven Community Development District (Flagler County, Florida) Special Assessment Bonds, of the District, to be issued in one or more series in an aggregate principal amount not to exceed \$45,000,000, and the proceedings therefor, including the Bond Resolution and the Trust Indenture and the levying and confirmation of the Special Assessments, be and the same hereby are validated and confirmed and hereby declared to be fully authorized by and in compliance with law. Each of the conclusions of law set forth above is hereby expressly made a part of this Final Judgment and of the validation and confirmation of the Bonds.

The Bonds shall be issued in one or more series as fully registered bonds; shall be in the principal denomination of \$5,000 if the Bonds bear an investment grade rating by a nationally recognized rating agency, and otherwise, initially in

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OFF REC 0591 PAGE 0404

CASE NO. 97-354-CA

principal amounts of \$100,000 and any integral multiple of \$5,000 above \$100,000; will be dated; will be payable in not more than twenty (20) annual installments; shall be subject to the right of optional, mandatory and extraordinary redemption, if any, on the dates and in the principal amounts; shall bear interest at the rate or rates not exceeding the maximum rate permitted by Florida law at the time of issuance; and shall have such other details as shall be determined by subsequent resolution or resolutions of the District Board and incorporated in the related Trust Indenture.

Pursuant to Section 190.016(1), the District may issue and deliver the Bonds in payment of the purchase price of the Project or to sell its Bonds at public or private sale.

The Bonds shall be substantially in the form set forth in the form of bond incorporated into the Trust Indenture, with such appropriate variations, omissions or insertions as are permitted or required by the Trust Indenture and may have endorsed thereon such legends or text as may be necessary or appropriate to conform to any applicable rules and regulations of any governmental authority or any usage or requirement of law with respect thereto. The Bonds shall have stamped or written thereon, a statement by the Chairman and an authorized member of the District, which shall read substantially as follows:

This bond is one of a series of bonds which were validated and confirmed by judgment of the Circuit Court of the Seventh Judicial Circuit of Florida, in and for Flagler,

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OFF REC 0591 PAGE 0405

CASE NO. 97-354-CA

Putnam, St. Johns and Volusia Counties,
Florida, rendered on June 19, 1997.


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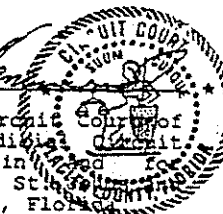
- 17 -

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OFF REC 0591 PAGE 0406
CASE NO. 97-354-CA

DONE AND ORDERED, in ^{Chambers} ~~open Court~~ at the Courthouse in
the City of Sennell, in Flagler County, Florida, this ^{24th} ~~1st~~ day of
~~June~~, 1997.
July


KIM C. HAMMOND
Judge of the Circuit Court of
the Seventh Judicial Circuit
of Florida, in and for
Flagler, Putnam, St. Johns, and
Volusia Counties, Florida.



Copies furnished to:

COUNSEL FOR DEFENDANTS:

John Tanner
State Attorney
The Justice Center
251 N. Ridgewood Ave
Daytona Beach, Florida 32114

COUNSEL FOR PLAINTIFFS:

Thomas F. Lang, Esq.
Allen, Lang Morrison &
Curotto, P.A.
105 E. Robinson St, Suite 201
Orlando, Florida 32802

Robert C. Gang, Esq.
Greenberg Traurig Hoffman
Lipoff Rosen & Quentel, P.A.
1221 Brickell Avenue
Miami, Florida 33131

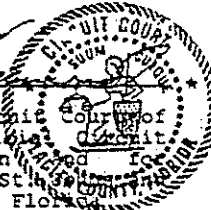
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OFF REC 0591 PAGE 0406
CASE NO. 97-354-CA

DONE AND ORDERED, in ^{Chambers} ~~open Court~~ at the Courthouse in
the City of Munnell, in Flagler County, Florida, this ^{24th} ~~15th~~ day of
~~June~~, 1997.
July

KIM C. HAMMOND

Judge of the Circuit Court of
the Seventh Judicial Circuit
of Florida, in and for
Flagler, Putnam, St. Johns, and
Volusia Counties, Florida.



Copies furnished to:

COUNSEL FOR DEFENDANTS:

John Tanner
State Attorney
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Daytona Beach, Florida 32114

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Orlando, Florida 32802

Robert C. Gang, Esq.
Greenberg Traurig Hoffman
Lipoff Rosen & Quentel, P.A.
1221 Brickell Avenue
Miami, Florida 33131

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Inst No:99023798 Date:09/30/1999
SYD CROSBY, FLAGLER County
By: M. Stevenson D.C. Time:15:28:29

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REC 0669 PAGE 1656

THIS INSTRUMENT PREPARED BY AND RETURN TO:
Thomas F. Lang, Esquire
Allen, Lang, Curotto & Peed, P.A.
P.O. Box 3628
Orlando, Florida 32802-3628

**NOTICE OF ESTABLISHMENT OF THE
GRAND HAVEN COMMUNITY DEVELOPMENT DISTRICT**

This Notice is recorded pursuant to the requirements of Section 190.0485, Florida Statutes (1999). The Grand Haven Community Development District (the "District") was in existence prior to July 1, 1999.

The legal description of the Grand Haven Community Development District is attached hereto and incorporated by reference herein as Exhibit "A".

THE GRAND HAVEN COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THIS PROPERTY. THESE TAXES AND ASSESSMENTS PAY FOR THE CONSTRUCTION, OPERATION AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL GOVERNMENTAL TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.

BOARD OF SUPERVISORS OF THE
GRAND HAVEN COMMUNITY
DEVELOPMENT DISTRICT

ATTEST:

Stuart Rockett
Print: STUART ROCKETT
Title: Assistant Secretary

Robert D. DeVore
Robert D. DeVore
Chairman

Approved as to form and legal sufficiency:

Allen, Lang, Curotto & Peed, P.A.

By: [Signature]
District Counsel

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STATE OF FLORIDA
COUNTY OF FLAGLER

The foregoing instrument was acknowledged before me this 21st day of September, 1999, by ROBERT D. DEVORE as Chairman of the Board of Supervisors of the Grand Haven Community Development District. He is personally known to me or has produced a valid driver's license as identification.



BARBARA ANN ANDERSON
Notary Public, State of Florida
My Comm. Exp. Nov. 30, 2001
Comm. No. CC 693006

Barbara Ann Anderson
Notary Public, State of Florida
Print Name: Barbara Ann Anderson
My Commission Expires: 11/30/01
My Commission No.: CC693006

STATE OF FLORIDA
COUNTY OF FLAGLER

The foregoing instrument was acknowledged before me this 21st day of September, 1999, by STUART ROCKETT as Assistant Secretary of the Grand Haven Community Development District. He is personally known to me or has produced a valid driver's license as identification.



BARBARA ANN ANDERSON
Notary Public, State of Florida
My Comm. Exp. Nov. 30, 2001
Comm. No. CC 693006

Barbara Ann Anderson
Notary Public, State of Florida
Print Name: Barbara Ann Anderson
My Commission Expires: 11/30/01
My Commission No.: CC693006

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EXHIBIT "A"

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GRAND HAVEN COMMUNITY DEVELOPMENT DISTRICT

PARCEL A

LEGAL DESCRIPTION

PART OF GOVERNMENT SECTIONS 15, 16, 22, 27 AND 48, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE NORTHWEST CORNER OF SAID GOVERNMENT SECTION 15; THENCE SOUTH 01°02'33" EAST ALONG THE WEST LINE OF SAID GOVERNMENT SECTION 15, A DISTANCE OF 2298.35 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 74°15'57" EAST LEAVING SAID WEST LINE, A DISTANCE OF 708.28 FEET; THENCE NORTH 16°13'06" EAST, A DISTANCE OF 2268.26 FEET; THENCE NORTH 67°18'30" EAST, A DISTANCE OF 132.93 FEET TO A POINT ON THE MEAN HIGH WATER LINE OF THE INTRACOASTAL WATERWAY AS SHOWN ON A SURVEY BY TOMOKA ENGINEERING, DATED JUNE 6, 1995; THENCE ALONG SAID MEAN HIGH WATER LINE RUN THE FOLLOWING SIX COURSES: COURSE NO. 1) SOUTH 26°51'40" EAST, A DISTANCE OF 359.30 FEET; COURSE NO. 2) SOUTH 38°04'44" EAST, A DISTANCE OF 123.23 FEET; COURSE NO. 3) SOUTH 21°24'08" EAST, A DISTANCE OF 1172.88 FEET; COURSE NO. 4) SOUTH 30°39'43" EAST, A DISTANCE OF 162.75 FEET; COURSE NO. 5) SOUTH 22°30'52" EAST, A DISTANCE OF 3805.01 FEET; COURSE NO. 6) SOUTH 22°41'29" EAST, A DISTANCE OF 2624.91 FEET; THENCE SOUTH 89°06'31" WEST LEAVING SAID MEAN HIGH WATER LINE, A DISTANCE OF 599.75 FEET; THENCE SOUTH 66°00'00" WEST, A DISTANCE OF 250.00 FEET; THENCE SOUTH 10°33'40" WEST, A DISTANCE OF 871.10 FEET; THENCE SOUTH 88°53'11" WEST, A DISTANCE OF 712.00 FEET; THENCE SOUTH 01°06'49" EAST, A DISTANCE OF 1070.00 FEET; THENCE NORTH 88°53'11" EAST, A DISTANCE OF 1332.00 FEET; THENCE SOUTH 01°06'49" EAST, A DISTANCE OF 1860.00 FEET; THENCE SOUTH 73°47'53" WEST ALONG A LINE TO ITS INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION (A RIGHT OF WAY OF VARYING WIDTH), A DISTANCE OF 2702.77 FEET, SAID POINT LYING ON A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2197.00 FEET; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE RUN THE FOLLOWING SIX COURSES: COURSE NO. 1) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1381.63 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 07°55'25" WEST AND A CHORD DISTANCE OF 1358.97 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 2) NORTH 10°05'32" EAST, A DISTANCE OF 1454.81 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 2110.00 FEET; COURSE NO. 3) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1952.95 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 16°25'24" WEST AND A CHORD DISTANCE OF 1883.98 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 4) NORTH 42°56'20" WEST, A DISTANCE OF 586.75 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2165.00 FEET; COURSE NO. 5) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1156.78 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 27°37'56" WEST AND A CHORD DISTANCE OF 1143.07 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 6) NORTH 12°19'31" WEST, A

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DISTANCE OF 1021.40 FEET; THENCE SOUTH 77°40'29" WEST CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 35.00 FEET; THENCE NORTH 12°19'31" WEST CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 362.38 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2940.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALONG SAID EASTERLY RIGHT OF WAY LINE, AN ARC DISTANCE OF 265.89 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°44'03" WEST AND A CHORD DISTANCE OF 265.80 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 07°08'36" WEST CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 541.59 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 2060.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALONG SAID EASTERLY RIGHT-OF-WAY LINE, AN ARC DISTANCE OF 498.03 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 14°04'10" WEST AND A CHORD DISTANCE OF 496.82 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 20°59'44" WEST CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 624.00 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1940.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALONG SAID EASTERLY RIGHT-OF-WAY LINE, AN ARC DISTANCE OF 430.45 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 13°54'03" WEST AND A CHORD DISTANCE OF 479.22 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 06°48'22" WEST CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 517.99 FEET; THENCE NORTH 26°04'23" EAST LEAVING SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 133.54 FEET; THENCE SOUTH 74°15'57" EAST, A DISTANCE OF 573.33 FEET TO THE POINT OF BEGINNING.

CONTAINING 691.80 ACRES MORE OR LESS.

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REC 0669 PAGE 1660

GRAND HAVEN COMMUNITY DEVELOPMENT DISTRICT

PARCEL B

LEGAL DESCRIPTION

PART OF SECTIONS 21, 22 AND 27, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 22; THENCE NORTH 88°53'11" EAST ALONG THE SOUTHERLY LINE OF SAID SECTION 22, A DISTANCE OF 429.08 FEET TO THE POINT OF BEGINNING; THENCE NORTH 16°42'45" WEST, A DISTANCE OF 4.14 FEET; THENCE NORTH 31°50'57" WEST, A DISTANCE OF 595.97 FEET; THENCE NORTH 33°13'43" EAST, A DISTANCE OF 104.34 FEET; THENCE NORTH 50°13'05" WEST, A DISTANCE OF 204.61 FEET; THENCE NORTH 21°41'22" WEST, A DISTANCE OF 328.77 FEET; THENCE NORTH 16°18'06" EAST, A DISTANCE OF 127.31 FEET; THENCE NORTH 14°14'22" WEST, A DISTANCE OF 341.84 FEET; THENCE NORTH 12°26'08" EAST, A DISTANCE OF 169.77 FEET; THENCE NORTH 58°00'31" EAST, A DISTANCE OF 264.79 FEET; THENCE NORTH 12°01'18" EAST, A DISTANCE OF 450.50 FEET; THENCE SOUTH 75°24'27" EAST, A DISTANCE OF 456.33 FEET; THENCE SOUTH 06°29'14" EAST, A DISTANCE OF 242.67 FEET; THENCE SOUTH 72°06'55" EAST, A DISTANCE OF 137.31 FEET; THENCE SOUTH 01°41'47" EAST, A DISTANCE OF 105.65 FEET; THENCE SOUTH 34°00'48" WEST, A DISTANCE OF 87.11 FEET; THENCE SOUTH 09°12'39" WEST, A DISTANCE OF 246.69 FEET; THENCE SOUTH 19°43'25" WEST, A DISTANCE OF 81.62 FEET; THENCE SOUTH 48°25'12" WEST, A DISTANCE OF 260.39 FEET; THENCE SOUTH 39°04'03" EAST, A DISTANCE OF 102.04 FEET; THENCE NORTH 53°53'03" EAST, A DISTANCE OF 178.61 FEET; THENCE NORTH 03°31'47" EAST, A DISTANCE OF 129.80 FEET; THENCE NORTH 32°53'58" EAST, A DISTANCE OF 62.31 FEET; THENCE NORTH 66°36'35" EAST, A DISTANCE OF 159.00 FEET; THENCE NORTH 16°43'11" EAST, A DISTANCE OF 138.07 FEET; THENCE SOUTH 58°51'09" EAST, A DISTANCE OF 246.16 FEET; THENCE SOUTH 26°58'14" WEST, A DISTANCE OF 455.74 FEET; THENCE SOUTH 17°53'37" WEST, A DISTANCE OF 195.99 FEET; THENCE SOUTH 29°16'54" WEST, A DISTANCE OF 535.90 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 200.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 420.26 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 30°54'57" EAST AND A CHORD DISTANCE OF 347.10 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 88°53'11" EAST ALONG A LINE TO ITS INTERSECTION WITH THE WESTERLY LINE OF A 15.00 FOOT WIDE PEDESTRIAN AND BIKE PATH EASEMENT BY OFFICIAL RECORDS BOOK 474, PAGE 820 OF THE PUBLIC RECORD OF SAID COUNTY, A DISTANCE OF 527.23 FEET; THENCE SOUTH 10°05'32" WEST ALONG SAID WESTERLY EASEMENT LINE, A DISTANCE OF 343.50 FEET; THENCE NORTH 75°30'00" WEST LEAVING SAID EASEMENT LINE, A DISTANCE OF 59.16 FEET; THENCE NORTH 19°42'53" EAST, A DISTANCE OF 40.68 FEET; THENCE SOUTH 87°43'12" WEST, A DISTANCE OF 210.59 FEET; THENCE SOUTH 57°33'16" WEST, A DISTANCE OF 458.03 FEET; THENCE NORTH 60°38'42" WEST, A DISTANCE OF 233.55 FEET; THENCE NORTH 52°45'41" EAST, A DISTANCE OF 121.63 FEET; THENCE NORTH 16°42'45" WEST, A DISTANCE OF 269.25 FEET TO THE POINT OF BEGINNING.

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GRAND HAVEN COMMUNITY DEVELOPMENT DISTRICT

PARCEL "C"

LEGAL DESCRIPTION

PART OF SECTIONS 9, 10, 15 AND 16, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 9; THENCE SOUTH 89°51'06" WEST ALONG THE SOUTH LINE OF SAID SECTION 9, A DISTANCE OF 930.96 FEET TO THE POINT OF BEGINNING, SAID POINT LYING ON THE EASTERLY RIGHT-OF-WAY LINE OF PROPOSED NORTH PARK ROAD (A PROPOSED 60 FOOT RIGHT-OF-WAY); THENCE NORTH 30°57'08" EAST LEAVING SAID SOUTH LINE AND ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 44.92 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 580.00 FEET; THENCE NORTHEASTERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 170.51 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 22°31'47" EAST AND A CHORD DISTANCE OF 169.90 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 65°09'24" EAST (SOUTH 65°07'51" EAST BY DEED), LEAVING SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 561.48 FEET; THENCE NORTH 23°11'06" EAST, A DISTANCE OF 1138.46 FEET TO A POINT LYING ON THE SOUTHERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY (A 500 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE SOUTH 66°48'54" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 480.85 FEET TO AN ANGLE POINT IN SAID RIGHT-OF-WAY LINE; THENCE SOUTH 44°45'53" EAST CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 808.00 FEET TO AN ANGLE POINT IN SAID RIGHT-OF-WAY LINE; THENCE SOUTH 22°41'29" EAST CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 599.09 FEET; THENCE SOUTH 16°13'06" WEST LEAVING SAID RIGHT-OF-WAY LINE, A DISTANCE OF 2268.26 FEET; THENCE NORTH 74°15'57" WEST, A DISTANCE OF 1281.61 FEET; THENCE SOUTH 26°04'23" WEST, A DISTANCE OF 133.54 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION (A RIGHT-OF-WAY OF VARYING WIDTH); THENCE NORTH 06°48'22" WEST ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 14.77 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1400.00 FEET; THENCE NORTHWESTERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 521.29 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 17°28'23" WEST AND A CHORD DISTANCE OF 518.28 FEET TO A POINT ON SAID CURVE, SAID POINT LYING ON THE EASTERLY RIGHT-OF-WAY LINE OF AFORESAID PROPOSED NORTH PARK ROAD; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE RUN THE FOLLOWING SEVENTEEN COURSES: COURSE NO. 1) NORTH 45°44'06" EAST, A DISTANCE OF 37.44 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 80.00 FEET; COURSE NO. 2) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN

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GRAND HAVEN COMMUNITY DEVELOPMENT DISTRICT

PARCEL "C"

LEGAL DESCRIPTION

PART OF SECTIONS 9, 10, 15 AND 16, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA. MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 9; THENCE SOUTH 89°51'06" WEST ALONG THE SOUTH LINE OF SAID SECTION 9, A DISTANCE OF 930.96 FEET TO THE POINT OF BEGINNING, SAID POINT LYING ON THE EASTERLY RIGHT-OF-WAY LINE OF PROPOSED NORTH PARK ROAD (A PROPOSED 60 FOOT RIGHT-OF-WAY); THENCE NORTH 30°57'00" EAST LEAVING SAID SOUTH LINE AND ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 44.92 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 580.00 FEET; THENCE NORTHEASTERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 170.51 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 22°31'47" EAST AND A CHORD DISTANCE OF 169.90 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 65°09'24" EAST (SOUTH 65°07'51" EAST BY DEED), LEAVING SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 561.48 FEET; THENCE NORTH 23°11'06" EAST, A DISTANCE OF 1138.46 FEET TO A POINT LYING ON THE SOUTHERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY (A 500 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE SOUTH 66°48'54" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 480.85 FEET TO AN ANGLE POINT IN SAID RIGHT-OF-WAY LINE; THENCE SOUTH 44°45'53" EAST CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 808.00 FEET TO AN ANGLE POINT IN SAID RIGHT-OF-WAY LINE; THENCE SOUTH 22°41'29" EAST CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 599.09 FEET; THENCE SOUTH 16°13'06" WEST LEAVING SAID RIGHT-OF-WAY LINE, A DISTANCE OF 2268.26 FEET; THENCE NORTH 74°15'57" WEST, A DISTANCE OF 1281.61 FEET; THENCE SOUTH 26°04'23" WEST, A DISTANCE OF 133.54 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION (A RIGHT-OF-WAY OF VARYING WIDTH); THENCE NORTH 06°48'22" WEST ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 14.77 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1400.00 FEET; THENCE NORTHWESTERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 521.29 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 17°28'23" WEST AND A CHORD DISTANCE OF 518.28 FEET TO A POINT ON SAID CURVE, SAID POINT LYING ON THE EASTERLY RIGHT-OF-WAY LINE OF AFORESAID PROPOSED NORTH PARK ROAD; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE RUN THE FOLLOWING SEVENTEEN COURSES: COURSE NO. 1) NORTH 45°44'06" EAST, A DISTANCE OF 37.44 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 80.00 FEET; COURSE NO. 2) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN

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ARC DISTANCE OF 100.57 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°43'20" EAST AND A CHORD DISTANCE OF 94.07 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 3) THENCE NORTH 26°17'26" WEST, A DISTANCE OF 96.92 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 410.00 FEET; COURSE NO. 4) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 283.68 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 06°28'08" WEST AND A CHORD DISTANCE OF 278.06 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 5) THENCE NORTH 13°21'10" EAST, A DISTANCE OF 81.84 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 330.00 FEET; COURSE NO. 6) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 204.20 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 04°22'28" WEST AND A CHORD DISTANCE OF 200.96 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 7) THENCE NORTH 22°06'06" WEST, A DISTANCE OF 58.92 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1030.00 FEET; COURSE NO. 8) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 64.07 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 23°53'02" WEST AND A CHORD DISTANCE OF 64.06 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 9) THENCE NORTH 25°39'58" WEST, A DISTANCE OF 429.21 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 270.00 FEET; COURSE NO. 10) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 27.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 22°43'21" WEST AND A CHORD DISTANCE OF 27.73 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 11) THENCE NORTH 19°46'43" WEST, A DISTANCE OF 88.68 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 52.00 FEET; COURSE NO. 12) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 36.90 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 00°32'57" EAST AND A CHORD DISTANCE OF 36.13 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 13) THENCE NORTH 20°52'37" EAST, A DISTANCE OF 24.16 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 430.00 FEET; COURSE NO. 14) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 125.41 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 12°31'19" EAST AND A CHORD DISTANCE OF 124.97 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 15) THENCE NORTH 04°10'00" EAST, A DISTANCE OF 40.75 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 290.00 FEET; COURSE NO. 16) THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 135.57 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 17°33'34" EAST AND A CHORD DISTANCE OF 134.34 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 17) THENCE NORTH 30°57'08" EAST, A DISTANCE OF 35.56 FEET TO THE POINT OF BEGINNING.

CONTAINING 121.71 ACRES MORE OR LESS.

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EXHIBIT "A"

OFF REC 0669 PAGE 1663

GRAND HAVEN COMMUNITY DEVELOPMENT DISTRICT

PARCEL D

LEGAL DESCRIPTION

A PORTION OF SECTIONS 22 AND 27, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 27; THENCE SOUTH 88°10'29" WEST ALONG THE SOUTH LINE OF SAID SECTION 27 TO ITS INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION (A RIGHT-OF-WAY OF VARYING WIDTH), A DISTANCE OF 1482.62 FEET; THENCE NORTH 18°24'09" WEST ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1106.83 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 2387.00 FEET; THENCE NORTHWESTERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1452.45 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 35°50'04" WEST AND A CHORD DISTANCE OF 1430.14 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 53°15'58" WEST CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 294.16 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 53°15'58" WEST ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 197.21 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2197.00 FEET; THENCE NORTHWESTERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1047.84 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 39°36'09" WEST AND A CHORD DISTANCE OF 1037.93 FEET; THENCE NORTH 73°47'53" EAST LEAVING SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 2702.77 FEET; THENCE NORTH 01°06'49" WEST, A DISTANCE OF 1860.00 FEET; THENCE SOUTH 88°53'11" WEST, A DISTANCE OF 1332.00 FEET; THENCE NORTH 01°06'49" WEST, A DISTANCE OF 1070.00 FEET; THENCE NORTH 88°53'11" EAST, A DISTANCE OF 712.00 FEET; THENCE NORTH 10°33'40" EAST, A DISTANCE OF 871.10 FEET; THENCE NORTH 68°00'00" EAST, A DISTANCE OF 250.00 FEET; THENCE NORTH 89°06'31" EAST, A DISTANCE OF 410.00 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY (A 500 FOOT RIGHT-OF-WAY); THENCE SOUTH 22°41'28" EAST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 162.84 FEET; THENCE SOUTH 46°36'29" EAST CONTINUING ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 836.68 FEET; THENCE SOUTH 11°17'51" EAST LEAVING SAID WESTERLY RIGHT-OF-WAY LINE AND ALONG THE WESTERLY LINE OF A COUNTY PARK, A DISTANCE OF 774.73 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF PROPOSED SOUTH PARK ROAD (A RIGHT-OF-WAY OF VARYING WIDTH); THENCE ALONG SAID PROPOSED NORTHERLY RIGHT-OF-WAY LINE OF SOUTH PARK ROAD RUN THE FOLLOWING THIRTEEN COURSES: COURSE NO. 1) SOUTH 82°14'59" WEST, A DISTANCE OF 247.62 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 200.00 FEET; COURSE NO. 2) THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 297.86 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 39°35'03" WEST AND A CHORD DISTANCE OF 271.09 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 3) SOUTH

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EXHIBIT "A"

OFF REC 0669 PAGE 1664

03°04'52" EAST, A DISTANCE OF 1035.54 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 450.00 FEET COURSE NO. 4) THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN DISTANCE OF 147.41 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 12°27'57" EAST AND A CHORD DISTANCE OF 146.76 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 5) SOUTH 21°51'02" EAST, A DISTANCE OF 205.91 FEET; COURSE NO. 6) SOUTH 68°08'58" WEST, A DISTANCE OF 35.00 FEET; COURSE NO. 7) SOUTH 21°51'02" EAST, A DISTANCE OF 149.51 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 665.00 FEET; COURSE NO. 8) THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 216.97 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 12°30'12" EAST AND A CHORD DISTANCE OF 216.01 FEET TO A POINT ON SAID CURVE; COURSE NO. 9) NORTH 86°50'38" EAST, A DISTANCE OF 25.00 FEET TO A POINT ON A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 690.00 FEET; COURSE NO. 10) THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 949.98 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 36°17'08" WEST AND A CHORD DISTANCE OF 876.71 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 11) SOUTH 75°43'39" WEST, A DISTANCE OF 835.01 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 1500.00 FEET; COURSE NO. 12) THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1124.39 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 54°15'11" WEST AND A CHORD DISTANCE OF 1098.25 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 13) SOUTH 32°46'44" EAST, A DISTANCE OF 635.84 FEET TO THE POINT OF BEGINNING.

CONTAINING 140.94 ACRES MORE OR LESS.

R/T: CHIUMENTO
(99-601)

THIS INSTRUMENT PREPARED BY AND RETURN TO:
Thomas F. Lang, Esquire
Allen, Lang, Curroto & Peed, P.A.
P.O. Box 3628
Orlando, Florida 32802-3628

Inst No: 00003434 Date: 03/09/2000
SYD CROSBY, FLAGLER County
By: *M. Starnal* D.C. Time: 09:38:34

OFF REC 0686 PAGE 1212

SECOND
NOTICE OF COLLECTION AGREEMENT
FOR SPECIAL ASSESSMENTS

This Second Notice of Collection Agreement for Special Assessments (this "Second Notice"), dated as of January 26, 2000, is hereby given by the GRAND HAVEN COMMUNITY DEVELOPMENT DISTRICT, a community development district organized under the laws of the State of Florida (the "District"), GRAND HAVEN/PALM COAST, INC., a Florida corporation (the "Developer"), and RIZZETTA & COMPANY, INCORPORATED, a Florida corporation (the "Collection Agent"). This Second Notice updates that certain Notice of Collection Agreement for Special Assessments dated June 13, 1997 given by the District, the Developer and the Collection Agent.

BACKGROUND AND PURPOSE

The Developer has acquired certain real property in Flagler County, Florida, which is more particularly described on Exhibit "A" attached hereto (the "Lands"). The Lands are included within the boundaries of the District. The Developer is presently developing a portion of the Lands as single family residential subdivisions.

In order to finance certain master and subdivision infrastructure improvements which will benefit the Lands, the District issued its Special Assessment Bonds, Series 1997A (the "Bonds")

OFF REC 0686 PAGE 1213

in the amount of \$32,600,000. The Bonds were issued under a Trust Indenture, dated as of May 1, 1997 (the "Indenture") from the District to SUNTRUST BANK, CENTRAL FLORIDA, NATIONAL ASSOCIATION, Orlando, Florida, as Trustee (the "Trustee"). The Bonds will be paid by special assessments levied by the District pursuant to Section 190.022, Florida Statutes (1995), to finance the master and subdivision infrastructure improvements that benefit the Lands (the "Assessments"). The Assessments are a lien on the Lands until paid.

The Developer has platted portions of the Lands and will sell lots within such plats to third parties. The Assessments imposed on the Lands may be prepaid at any time, together with accrued interest, in accordance with the Indenture.

The purpose of this instrument is to provide record notice to third parties of the Assessment liens which encumber the Lands. This instrument is also intended to provide record notice to third parties that the District, pursuant to the Collection Agreement between the aforementioned parties, dated as of June 5, 1997, has appointed the Collection Agent to administer collection of the Assessments and to act as its attorney-in-fact for purposes of executing and delivering releases of lien on behalf of the District, upon receipt of prepayments of the Assessments.

OPERATIVE PROVISIONS

1. Recitals. The foregoing statement of background and purpose is hereby made a part of this Notice for all purposes.

2. Prepayment of Assessments.

a. Until further notice, the Collection Agent shall be solely responsible for collection and payment to the Trustee of all sums which constitute prepayments of the Assessments.

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b. Prepayments shall be delivered to the Collection Agent by cashier's or other check acceptable to the Collection Agent and shall be made payable as follows: SunTrust Bank, Central Florida, National Association, as Trustee for the Grand Haven Community Development District.

c. The District hereby appoints the Collection Agent as its lawful attorney-in-fact, giving and granting unto the Collection Agent full power and authority to make, execute and deliver releases of the Assessments.

d. Upon receipt of payment in full of all sums due for any platted lot or unplatted lands, the Collection Agent shall, as attorney-in-fact for the District, issue a Release of Lien for the Assessments on the particular lot, lots or unplatted lands upon which payment is made, in recordable form, and deliver such release to the lot owner.

3. Notices to Collection Agent. Further information concerning the amount of the Assessments outstanding with respect to any platted lot or unplatted lands, is available from the Collection Agent, Rizzetta & Company, Incorporated, 3550 Busch Wood Park Drive, Suite 135, Tampa, Florida 33618; Telephone (813) 933-5571.

IN WITNESS WHEREOF, the parties hereto have caused this Notice to be executed and delivered as of the date first set forth above.

WITNESSES:

Victoria Stevens Root
Name: Victoria Stevens Root
Randy
Name: JAMES S. DOWNEY

GRAND HAVEN COMMUNITY
DEVELOPMENT DISTRICT

By: Robert D. DeVore
Robert D. DeVore
Chairman, Board of Supervisors

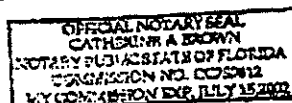
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OFF 0686 PAGE 1215
REC

STATE OF FLORIDA
COUNTY OF Flagler

The foregoing instrument was acknowledged before me this 16th day of February, 2000, by ROBERT D. DEVORE as Chairman of the Board of Supervisors of GRAND HAVEN COMMUNITY DEVELOPMENT DISTRICT, a community development district organized under the laws of the State of Florida, on behalf of the District. He is personally known to me or has produced a valid driver's license as identification.

Catherine A. Brown
Notary Public, State of Florida
Print Name: Catherine A. Brown
My Commission Expires: 7/15/02
My Commission No.: CC 759612



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OFF REC 0686 PAGE 1216

GRAND HAVEN/PALM COAST, INC.,
a Florida corporation

Cindy Dickerson
Name: Cindy Dickerson

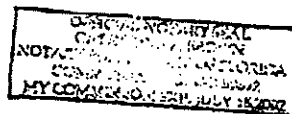
Patricia Marcus
Name: Patricia MARCUS

By: [Signature]
Name: Jim Cullis
Title: Vice President

STATE OF FLORIDA
COUNTY OF Flagler

The foregoing instrument was acknowledged before me this 16th day of February, 2000, by James T. Cullis, as Vice of GRAND HAVEN/PALM COAST, INC., a Florida corporation, on behalf of the corporation. He/she is personally known to me or has produced a valid driver's license as identification.

Catherine A. Brown
Notary Public; State of Florida
Print Name: Catherine A. Brown
My Commission Expires: 7/15/02
My Commission No.: 6759612



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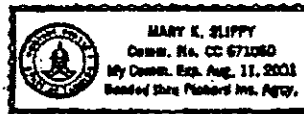
OFF
REC 0686 PAGE 1217RIZZETTA & COMPANY, INCORPORATED,
a Florida corporation

John McKay
Name: JOHN MCKAY
Pete Williams
Name: Pete Williams

By: William D. Rizzetta
Name: William D. Rizzetta
Title: President

STATE OF FLORIDA
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me this 17th day of February, 2000, by William D. Rizzetta, as President of RIZZETTA & COMPANY, INCORPORATED, a Florida corporation, on behalf of the corporation. He/she is personally known to me or has produced a valid driver's license as identification.



Mary K. Slippy
Notary Public, State of Florida
Print Name: MARY K. SLIPPY
My Commission Expires: _____
My Commission No.: _____

EXHIBIT "A"

OFF REC 0686 PAGE 1218

TO

SECOND NOTICE OF

COLLECTION AGREEMENT FOR SPECIAL ASSESSMENTS

Lots 6, 11, and 15, Block 1, WATERSIDE COUNTRY CLUB, PHASE I, according to the plat thereof as recorded in Plat Book 30, Pages 64-72 of the Public Records of Flagler County, Florida.

Lots 1 and 10, Block 3, WATERSIDE COUNTRY CLUB, PHASE I, according to the plat thereof as recorded in Plat Book 30, Pages 64-72 of the Public Records of Flagler County, Florida.

Lot 20, Block 8, WATERSIDE COUNTRY CLUB, PHASE I, according to the plat thereof as recorded in Plat Book 30, Pages 64-72 of the Public Records of Flagler County, Florida.

THIS INSTRUMENT PREPARED BY AND RETURN TO:
Jan A. Deane Carpenter, Esquire
Allen, Lang, Curran & Ford, P.A.
P.O. Box 3628
Orlando, Florida 32802-3628

Inst No: 00010936 Date: 05/11/2000
BYD CROSBY, FLAGLER County
By: *M. Stevens* D.C. Time: 15:43:28

OFF REC 0693 PAGE 1811

Inst No: 00013915 Date: 05/14/2000
BYD CROSBY, FLAGLER County
By: *J. Daugherty* D.C. Time: 16:12:39

OFF REC 0697 PAGE 1710

**NOTICE OF CHANGE OF PARTIES
TO COLLECTION AGREEMENT FOR SPECIAL ASSESSMENTS**

This Notice of Change of Parties to Collection Agreement for Special Assessments (this "Notice"), dated as of May 5, 2000, is hereby given by the GRAND HAVEN COMMUNITY DEVELOPMENT DISTRICT, a community development district organized under the laws of the State of Florida (the "District"), GRAND HAVEN DEVELOPERS, LLC, a Delaware limited liability company (the "Developer"), and RIZZETTA & COMPANY, INCORPORATED, a Florida corporation (the "Collection Agent"). This Notice updates that certain Notice of Collection Agreement for Special Assessments dated June 13, 1997, as recorded in Official Records Book 0585, Page 0536, Public Records of Flagler County, the Second Notice of Collection Agreement for Special Assessments dated January 26, 2000, as recorded in Official Records Book 0686, Page 1212, Public Records of Flagler County, and the Notice of Termination of Collection Agreement for Special Assessments dated January 26, 2000, as recorded in Official Records Book 0686, Page 1206, Public Records of Flagler County, all between 1997 given by the District, Grand Haven/Palm Coast, Inc. and the Collection Agent (collectively, the "Collection Agreements").

GRAND HAVEN/PALM COAST, INC. acquired certain real property in Flagler County, Florida, which is more particularly described on Exhibit "A" attached hereto (the "Lands"). The

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Lands are included within the boundaries of the District. GRAND HAVEN/PALM COAST, INC. has conveyed the Lands on May 5, 2000 to GRAND HAVEN DEVELOPERS, LLC. Contemporaneously with the conveyance, GRAND HAVEN/PALM COAST, INC. has assigned, and GRAND HAVEN DEVELOPERS, LLC has assumed, any and all obligations of GRAND/HAVEN PALM COAST, INC. under the Collection Agreements.

IN WITNESS WHEREOF, the parties hereto have caused this Notice to be executed and delivered as of the date first set forth above.

WITNESSES:

GRAND HAVEN COMMUNITY
DEVELOPMENT DISTRICT

Charlotte J. L.
Name: Charlotte J. L.
M. Lynn Pappas
Name: M. LYNN PAPPAS

By: Robert D. DeVore
Robert D. DeVore
Chairman, Board of Supervisors

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 5th day of May, 2000, by ROBERT D. DEVORE as Chairman of the Board of Supervisors of GRAND HAVEN COMMUNITY DEVELOPMENT DISTRICT, a community development district organized under the laws of the State of Florida, on behalf of the District. He is personally known to me or has produced a valid driver's license as identification.



JULIE L. FISHER
My Commission Expires
Expires Jul. 16, 2001

Julie L. Fisher
Notary Public, State of Florida
Print Name: _____
My Commission Expires: _____
My Commission No.: _____

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REC 0697 PAGE 1711

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SIGNATURE PAGE TO
NOTICE OF CHANGE OF PARTIES
TO COLLECTION AGREEMENT FOR SPECIAL ASSESSMENTS

OFF REC 0697 PAGE 1712

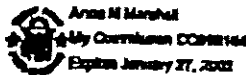
GRAND HAVEN/PALM COAST, INC.,
a Florida corporationName: Charles J. L.

M. Lynn Pappas

Name: M. LYNN PAPPAS

By: [Signature]Name: John B. HeathillTitle: VICE PRESIDENTSTATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 5th day of May, 2000, by John B. Heathill, as V.P. of GRAND HAVEN/PALM COAST, INC., a Florida corporation, on behalf of the corporation. He/she is personally known to me or has produced a valid driver's license as identification.



Anne M. Marshall
Notary Public, State of Florida
Print Name: ANNE M. MARSHALL
My Commission Expires: 1-27-2002
My Commission No.: CC 698164

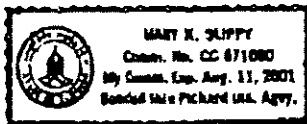
OFF REC 0693 PAGE 1814

SIGNATURE PAGE TO
NOTICE OF CHANGE OF PARTIES
TO COLLECTION AGREEMENT FOR SPECIAL ASSESSMENTSRIZZETTA & COMPANY, INCORPORATED.
a Florida corporationName: Mary K. SlippyName: Barbara L. RushingBy: William J. Rizzetta
Name: WILLIAM J. RIZZETTA
Title: PRESIDENT

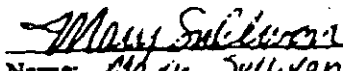
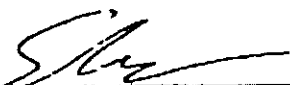
OFF REC 0697 PAGE 1713

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 9th day of May, 2000, by WILLIAM J. RIZZETTA, as PRESIDENT of RIZZETTA & COMPANY, INCORPORATED, a Florida corporation, on behalf of the corporation. He/she is personally known to me or has produced a valid driver's license as identification.

Notary Public; State of Florida
Print Name: MARY K. SLIPPY
My Commission Expires: _____
My Commission No.: _____

OFF REC 0697 PAGE 1714

SIGNATURE PAGE TO
NOTICE OF CHANGE OF PARTIES
TO COLLECTION AGREEMENT FOR SPECIAL ASSESSMENTSGRAND HAVEN DEVELOPERS, LLC,
a Delaware limited liability companyBy: LANDMAR GROUP, LLC, a Delaware
limited liability company, its sole memberBy: LANDMAR MANAGEMENT, INC.,
a Delaware corporation, its manager
Name: Carol D. Hill
Name: Mary SullivanBy: 
Edward E. Burr
President

[CORPORATE SEAL]

STATE OF FLORIDA
COUNTY OF Duval

The foregoing instrument was acknowledged before me this 5th day of June, 2000, by EDWARD E. BURR, as President of LANDMAR MANAGEMENT, INC., a Delaware corporation, the manager of LANDMAR GROUP, LLC, a Delaware limited liability company, the sole member of GRAND HAVEN DEVELOPERS, LLC, a Delaware limited liability company, on behalf of the limited liability company. He is personally known to me or has produced a valid driver's license as identification.

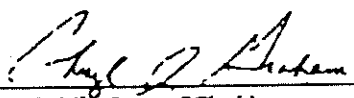

Notary Public, State of Florida
Print Name: Cheryl A. Graham
My Commission Expires: 1/27/2001
My Commission No.: 00 511233

EXHIBIT "A"

PARCEL "A"

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PART OF GOVERNMENT SECTIONS 15, 16, 22, 27 AND 48, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE NORTHWEST CORNER OF SAID GOVERNMENT SECTION 15; THENCE SOUTH 01°02'33" EAST ALONG THE WEST LINE OF SAID GOVERNMENT SECTION 15, A DISTANCE OF 2298.35 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 74°15'57" EAST LEAVING SAID WEST LINE, A DISTANCE OF 786.28 FEET; THENCE NORTH 16°13'06" EAST, A DISTANCE OF 2266.26 FEET; THENCE NORTH 67°18'30" EAST, A DISTANCE OF 132.93 FEET TO A POINT ON THE MEAN HIGH WATER LINE OF THE INTRACOASTAL WATERWAY AS SHOWN ON A SURVEY BY TOMOKA ENGINEERING, DATED JUNE 6, 1995; THENCE ALONG SAID MEAN HIGH WATER LINE RUN THE FOLLOWING SIX COURSES: COURSE NO. 1) SOUTH 26°51'40" EAST, A DISTANCE OF 359.30 FEET; COURSE NO. 2) SOUTH 38°04'44" EAST, A DISTANCE OF 123.23 FEET; COURSE NO. 3) SOUTH 21°24'09" EAST, A DISTANCE OF 1172.88 FEET; COURSE NO. 4) SOUTH 30°39'43" EAST, A DISTANCE OF 162.75 FEET; COURSE NO. 5) SOUTH 22°30'52" EAST, A DISTANCE OF 3805.01 FEET; COURSE NO. 6) SOUTH 22°41'29" EAST, A DISTANCE OF 2624.91 FEET; THENCE SOUTH 89°06'31" WEST LEAVING SAID MEAN HIGH WATER LINE, A DISTANCE OF 599.75 FEET; THENCE SOUTH 68°00'00" WEST, A DISTANCE OF 250.00 FEET; THENCE SOUTH 10°33'40" WEST, A DISTANCE OF 871.10 FEET; THENCE SOUTH 88°53'11" WEST, A DISTANCE OF 712.00 FEET; THENCE SOUTH 01°06'49" EAST, A DISTANCE OF 1070.00 FEET; THENCE NORTH 88°53'11" EAST, A DISTANCE OF 1332.00 FEET; THENCE SOUTH 01°06'49" EAST, A DISTANCE OF 1860.00 FEET; THENCE SOUTH 73°47'53" WEST ALONG A LINE TO ITS INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION (A RIGHT OF WAY OF VARYING WIDTH), A DISTANCE OF 2702.77 FEET, SAID POINT LYING ON A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2197.00 FEET; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE RUN THE FOLLOWING SIX COURSES: COURSE NO. 1) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1381.63 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 07°55'25" WEST AND A CHORD DISTANCE OF 1358.97 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 2) NORTH 10°05'32" EAST, A DISTANCE OF 1454.81 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 2110.00 FEET; COURSE NO. 3) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1952.95 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 16°25'24" WEST AND A CHORD DISTANCE OF 1883.98 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 4) NORTH 42°56'20" WEST, A DISTANCE OF 586.75 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2165.00 FEET; COURSE NO. 5) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1156.78 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 27°37'56" WEST AND A CHORD DISTANCE OF 1143.07 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 6) NORTH 12°19'31" WEST, A DISTANCE OF 1021.40 FEET; THENCE SOUTH 77°40'29" WEST CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 35.00 FEET; THENCE NORTH 12°19'31" WEST CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 362.38 FEET TO THE POINT OF CURVE OF A

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CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2940.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALONG SAID EASTERLY RIGHT OF WAY LINE, AN ARC DISTANCE OF 265.89 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°44'03" WEST AND A CHORD DISTANCE OF 265.80 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 07°08'36" WEST CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 541.59 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 2060.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALONG SAID EASTERLY RIGHT-OF-WAY LINE, AN ARC DISTANCE OF 498.03 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 14°04'10" WEST AND A CHORD DISTANCE OF 496.82 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 20°59'44" WEST CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 624.00 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1940.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALONG SAID EASTERLY RIGHT-OF-WAY LINE, AN ARC DISTANCE OF 480.45 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 13°54'03" WEST AND A CHORD DISTANCE OF 479.22 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 06°48'22" WEST CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 517.99 FEET; THENCE NORTH 26°04'23" EAST LEAVING SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 133.54 FEET; THENCE NORTH 74°15'57" EAST, A DISTANCE OF 573.33 FEET TO THE POINT OF BEGINNING.

CONTAINING 691.80 ACRES MORE OR LESS.

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EXHIBIT "A" cont.

PARCEL "B"

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PART OF SECTIONS 21, 22 AND 27, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS; FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 22; THENCE NORTH 88°53'11" EAST ALONG THE SOUTHERLY LINE OF SAID SECTION 22, A DISTANCE OF 429.08 FEET TO THE POINT OF BEGINNING; THENCE NORTH 16°42'45" WEST, A DISTANCE OF 4.16 FEET; THENCE NORTH 31°50'57" WEST, A DISTANCE OF 595.97 FEET; THENCE NORTH 33°13'43" EAST, A DISTANCE OF 104.34 FEET; THENCE NORTH 50°13'05" WEST, A DISTANCE OF 204.61 FEET; THENCE NORTH 21°41'22" WEST, A DISTANCE OF 328.77 FEET; THENCE NORTH 16°18'06" EAST, A DISTANCE OF 127.31 FEET; THENCE NORTH 14°14'22" WEST, A DISTANCE OF 341.84 FEET; THENCE NORTH 12°26'08" EAST, A DISTANCE OF 169.77 FEET; THENCE NORTH 58°00'31" EAST, A DISTANCE OF 264.79 FEET; THENCE NORTH 12°01'18" EAST, A DISTANCE OF 450.50 FEET; THENCE SOUTH 75°24'27" EAST, A DISTANCE OF 456.33 FEET; THENCE SOUTH 06°29'14" EAST, A DISTANCE OF 242.67 FEET; THENCE SOUTH 72°06'55" EAST, A DISTANCE OF 137.31 FEET; THENCE SOUTH 01°41'47" EAST, A DISTANCE OF 105.65 FEET; THENCE SOUTH 34°00'48" WEST, A DISTANCE OF 87.11 FEET; THENCE SOUTH 09°12'39" WEST, A DISTANCE OF 246.69 FEET; THENCE SOUTH 19°43'25" WEST, A DISTANCE OF 81.62 FEET; THENCE SOUTH 48°25'12" WEST, A DISTANCE OF 260.39 FEET; THENCE SOUTH 39°04'03" EAST, A DISTANCE OF 102.04 FEET; THENCE NORTH 53°53'03" EAST, A DISTANCE OF 178.61 FEET; THENCE NORTH 03°31'47" EAST, A DISTANCE OF 129.80 FEET; THENCE NORTH 32°53'58" EAST, A DISTANCE OF 62.31 FEET; THENCE NORTH 66°36'35" EAST, A DISTANCE OF 159.00 FEET; THENCE NORTH 16°43'11" EAST, A DISTANCE OF 138.07 FEET; THENCE SOUTH 58°51'09" EAST, A DISTANCE OF 246.16 FEET; THENCE SOUTH 26°58'16" WEST, A DISTANCE OF 455.74 FEET; THENCE SOUTH 17°53'37" WEST, A DISTANCE OF 195.99 FEET; THENCE SOUTH 29°16'54" WEST, A DISTANCE OF 535.90 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 200.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 420.26 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 10°54'57" EAST AND A CHORD DISTANCE OF 347.10 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 88°53'11" EAST ALONG A LINE TO ITS INTERSECTION WITH THE WESTERLY LINE OF A 15.00 FOOT WIDE PEDESTRIAN AND BIKE PATH EASEMENT BY OFFICIAL RECORDS BOOK 474, PAGE 820 OF THE PUBLIC RECORD OF SAID COUNTY, A DISTANCE OF 527.23 FEET; THENCE SOUTH 10°05'32" WEST ALONG SAID WESTERLY EASEMENT LINE, A DISTANCE OF 343.50 FEET; THENCE NORTH 75°30'00" WEST LEAVING SAID EASEMENT LINE, A DISTANCE OF 59.16 FEET; THENCE NORTH 19°42'53" EAST, A DISTANCE OF 40.68 FEET; THENCE SOUTH 87°43'12" WEST, A DISTANCE OF 210.59 FEET; THENCE SOUTH 57°33'16" WEST, A DISTANCE OF 458.03 FEET; THENCE NORTH 60°38'42" WEST, A DISTANCE OF 233.55 FEET; THENCE NORTH 52°45'41" EAST, A DISTANCE OF 121.63 FEET; THENCE NORTH 16°42'45" WEST, A DISTANCE OF 269.25 FEET TO THE POINT OF BEGINNING.

CONTAINING 42.37 ACRES MORE OR LESS.

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EXHIBIT "A" cont.

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PARCEL "C"

PART OF SECTIONS 9, 10, 15 AND 16, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 9; THENCE SOUTH 89°51'06" WEST ALONG THE SOUTH LINE OF SAID SECTION 9, A DISTANCE OF 930.96 FEET TO THE POINT OF BEGINNING, SAID POINT LYING ON THE EASTERLY RIGHT-OF-WAY LINE OF PROPOSED NORTH PARK ROAD (A PROPOSED 60 FOOT RIGHT-OF-WAY); THENCE NORTH 30°57'05" EAST LEAVING SAID SOUTH LINE AND ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 44.92 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 580.00 FEET; THENCE NORTHEASTERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 170.51 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 22°31'47" EAST AND A CHORD DISTANCE OF 169.90 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 65°09'24" EAST LEAVING SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 561.48 FEET; THENCE NORTH 23°11'06" EAST, A DISTANCE OF 1138.46 FEET TO A POINT LYING ON THE SOUTHERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY (A 500 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE SOUTH 66°48'54" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 480.45 FEET TO AN ANGLE POINT IN SAID RIGHT-OF-WAY LINE; THENCE SOUTH 44°45'53" EAST CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 808.00 FEET TO AN ANGLE POINT IN SAID RIGHT-OF-WAY LINE; THENCE SOUTH 22°41'29" EAST CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 599.09 FEET; THENCE SOUTH 16°13'06" WEST LEAVING SAID RIGHT-OF-WAY LINE, A DISTANCE OF 2268.26 FEET; THENCE NORTH 74°15'57" WEST ALONG A LINE TO ITS INTERSECTION WITH THE SOUTHEASTERLY LINE OF A FLORIDA POWER AND LIGHT EASEMENT (A 330 FOOT RIGHT-OF-WAY BY OFFICIAL RECORDS BOOK 375, PAGES 206 AND 207 OF THE PUBLIC RECORDS OF SAID COUNTY), A DISTANCE OF 1281.61 FEET; THENCE SOUTH 26°04'23" WEST ALONG SAID EASEMENT LINE, A DISTANCE OF 133.54 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION (A RIGHT-OF-WAY OF VARYING WIDTH); THENCE NORTH 06°48'22" WEST ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 14.77 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1400.00 FEET; THENCE NORTHWESTERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 521.79 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 17°28'23" WEST AND A CHORD DISTANCE OF 518.28 FEET TO A POINT ON SAID CURVE, SAID POINT LYING ON THE EASTERLY RIGHT-OF-WAY LINE OF AFORESAID PROPOSED NORTH PARK ROAD; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE RUN THE FOLLOWING SEVENTEEN COURSES: COURSE NO. 1) NORTH 45°44'06" EAST, A DISTANCE OF 37.44 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 80.00 FEET: COURSE NO. 2) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 100.56 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°43'20" EAST AND A CHORD DISTANCE OF 94.07 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 3) THENCE NORTH 26°17'26" WEST, A DISTANCE OF 96.92 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 410.00 FEET; COURSE NO. 4) THENCE

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NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 283.70 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 06°28'03" WEST AND A CHORD DISTANCE OF 278.07 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 5) THENCE NORTH 13°21'17" EAST, A DISTANCE OF 81.83 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 330.00 FEET; COURSE NO. 6) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 204.20 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 04°22'29" WEST AND A CHORD DISTANCE OF 200.96 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 7) THENCE NORTH 22°06'06" WEST, A DISTANCE OF 58.92 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1030.00 FEET; COURSE NO. 8) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 64.07 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 23°53'03" WEST AND A CHORD DISTANCE OF 64.06 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 9) THENCE NORTH 25°39'58" WEST, A DISTANCE OF 429.21 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 270.00 FEET; COURSE NO. 10) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 27.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 22°43'23" WEST AND A CHORD DISTANCE OF 27.73 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 11) THENCE NORTH 19°46'43" WEST, A DISTANCE OF 88.58 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 52.00 FEET; COURSE NO. 12) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 36.90 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 00°32'55" EAST AND A CHORD DISTANCE OF 36.13 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 13) THENCE NORTH 20°52'39" EAST, A DISTANCE OF 24.16 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 430.00 FEET; COURSE NO. 14) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 125.41 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 12°31'19" EAST AND A CHORD DISTANCE OF 124.97 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 15) THENCE NORTH 04°10'00" EAST, A DISTANCE OF 40.75 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 290.00 FEET; COURSE NO. 16) THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 135.57 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 17°33'33" EAST AND A CHORD DISTANCE OF 134.34 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 17) THENCE NORTH 30°57'09" EAST, A DISTANCE OF 35.56 FEET TO THE POINT OF BEGINNING.

CONTAINING 122.71 ACRES MORE OR LESS.

EXHIBIT "A" cont.

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PARCEL "D"

A PORTION OF SECTIONS 22 AND 27, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 27; THENCE SOUTH 88°10'29" WEST ALONG THE SOUTH LINE OF SAID SECTION 27 TO ITS INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF PROPOSED COLBERT LANE EXTENSION (A PROPOSED 200 FOOT RIGHT-OF-WAY), A DISTANCE OF 1482.62 FEET; THENCE NORTH 18°24'09" WEST ALONG SAID PROPOSED EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1106.83 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 2387.00 FEET; THENCE NORTHWESTERLY CONTINUING ALONG SAID PROPOSED EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1452.45 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 35°50'04" WEST AND A CHORD DISTANCE OF 1430.14 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 53°15'58" WEST CONTINUING ALONG SAID PROPOSED EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 294.16 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 53°15'58" WEST ALONG SAID PROPOSED EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 197.21 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2197.00 FEET; THENCE NORTHWESTERLY CONTINUING ALONG SAID PROPOSED EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1047.84 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 39°36'09" WEST AND A CHORD DISTANCE OF 1037.93 FEET; THENCE NORTH 73°47'53" EAST LEAVING SAID PROPOSED EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 2702.77 FEET; THENCE NORTH 01°06'49" WEST, A DISTANCE OF 1860.00 FEET; THENCE SOUTH 88°53'11" WEST, A DISTANCE OF 1332.00 FEET; THENCE NORTH 01°06'49" WEST, A DISTANCE OF 1070.00 FEET; THENCE NORTH 88°53'11" EAST, A DISTANCE OF 712.00 FEET; THENCE NORTH 10°33'40" EAST, A DISTANCE OF 871.10 FEET; THENCE NORTH 68°00'00" EAST, A DISTANCE OF 250.00 FEET; THENCE NORTH 89°06'31" EAST, A DISTANCE OF 410.00 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY (A 500 FOOT RIGHT-OF-WAY); THENCE SOUTH 22°41'28" EAST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 162.84 FEET; THENCE SOUTH 46°36'29" EAST CONTINUING ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 836.68 FEET; THENCE SOUTH 11°17'51" EAST LEAVING SAID WESTERLY RIGHT-OF-WAY LINE AND ALONG THE WESTERLY LINE OF A COUNTY PARK, A DISTANCE OF 774.73 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF PROPOSED SOUTH PARK ROAD (A PROPOSED 120 FOOT RIGHT-OF-WAY); THENCE ALONG SAID PROPOSED NORTHERLY RIGHT-OF-WAY LINE OF SOUTH PARK ROAD RUN THE FOLLOWING THIRTEEN COURSES: COURSE NO. 1) SOUTH 82°14'59" WEST, A DISTANCE OF 247.62 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 200.00 FEET; COURSE NO. 2) THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 297.86 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 39°35'03" WEST AND A CHORD DISTANCE OF 271.09 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 3) SOUTH 01°04'52" EAST, A DISTANCE OF 1035.54 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 450.00 FEET COURSE NO. 4) THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN DISTANCE OF 147.41 FEET.

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SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 12°27'57" EAST AND A CHORD DISTANCE OF 146.76 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 5) SOUTH 21°51'02" EAST, A DISTANCE OF 205.91 FEET; COURSE NO. 6) SOUTH 68°08'58" WEST, A DISTANCE OF 35.00 FEET; COURSE NO. 7) SOUTH 21°51'02" EAST, A DISTANCE OF 149.51 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 665.00 FEET; COURSE NO. 8) THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 216.97 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 12°30'12" EAST AND A CHORD DISTANCE OF 216.01 FEET TO A POINT ON SAID CURVE; COURSE NO. 9) NORTH 86°50'38" EAST, A DISTANCE OF 25.00 FEET TO A POINT ON A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 590.00 FEET; COURSE NO. 10) THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 949.98 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 36°17'08" WEST AND A CHORD DISTANCE OF 876.71 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 11) SOUTH 75°43'39" WEST, A DISTANCE OF 835.01 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 1500.00 FEET; COURSE NO. 12) THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1124.39 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 54°15'11" WEST AND A CHORD DISTANCE OF 1098.25 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 13) SOUTH 32°46'44" EAST, A DISTANCE OF 635.84 FEET TO THE POINT OF BEGINNING.

CONTAINING 140.94 ACRES MORE OR LESS.

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EXHIBIT "A" cont.

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LESS AND EXCEPT THE FOLLOWING

VILLAGE C

A PORTION OF SECTIONS 15 AND 22, TOWNSHIP 11 SOUTH, RANGE 31 EAST OF SAID COUNTY; FOR A POINT OF REFERENCE, COMMENCE AT SOUTHEAST CORNER OF SECTION 10 OF SAID TOWNSHIP AND RANGE; THENCE SOUTH 01°02'33" EAST ALONG THE WEST LINE OF SAID SECTION 15 TO ITS INTERSECTION WITH THE NORTHERLY LINE OF SAID WATERSIDE COUNTY CLUB PHASE ONE, A DISTANCE OF 2298.35 FEET; THENCE NORTH 74°15'57" WEST ALONG SAID NORTHERLY LINE, A DISTANCE OF 573.32 FEET TO A POINT ON A WESTERLY LINE OF WATERSIDE COUNTY CLUB PHASE ONE; THENCE SOUTH 26°04'23" WEST ALONG SAID WESTERLY LINE TO ITS INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION (A RIGHT-OF-WAY OF VARYING WIDTH), A DISTANCE OF 133.54 FEET; THENCE SOUTH 06°48'22" WEST ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 517.99 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 1940.00 FEET; THENCE SOUTHERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 480.45 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 13°54'03" EAST AND A CHORD DISTANCE OF 479.22 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 20°59'45" EAST CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 328.75 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF WATERSIDE PARKWAY (AN 80 FOOT RIGHT-OF-WAY BY PLAT); THENCE NORTH 62°36'35" EAST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 480.15 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHERLY HAVING A RADIUS OF 790.00 FEET; THENCE EASTERLY CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 713.07 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 88°28'05" EAST AND A CHORD DISTANCE OF 689.11 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 65°40'26" EAST CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 103.19 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 640.00 FEET; THENCE SOUTHEASTERLY CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 799.91 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 29°52'06" EAST AND A CHORD DISTANCE OF 748.85 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 87°38'45" EAST LEAVING SAID RIGHT-OF-WAY LINE, A DISTANCE OF 139.40 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 190.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 82.85 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 79°51'45" EAST AND A CHORD DISTANCE OF 82.19 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 10°29'15" WEST, A DISTANCE OF 164.03 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE WESTERLY HAVING A RADIUS OF 160.50 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 104.57 FEET, SAID ARC BEING SUBTENDED BY A

OFF REC 0697 PAGE 1722

OFF REC 0693 PAGE 1824

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CHORD BEARING OF SOUTH 05°21'13" EAST AND A CHORD DISTANCE OF 102.73 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 07°47'31" EAST, A DISTANCE OF 548.34 FEET; THENCE SOUTH 24°57'48" EAST, A DISTANCE OF 543.10 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 160.50 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 404.65 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 47°15'50" WEST AND A CHORD DISTANCE OF 305.68 FEET TO A POINT ON SAID CURVE; THENCE NORTH 82°08'57" WEST, A DISTANCE OF 56.91 FEET; THENCE SOUTH 42°28'00" WEST, A DISTANCE OF 193.51 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 20.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 24.34 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 07°36'41" WEST AND A CHORD DISTANCE OF 22.86 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 330.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 301.96 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 01°01'52" EAST AND A CHORD DISTANCE OF 291.54 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 25°10'58" WEST, A DISTANCE OF 194.68 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY HAVING A RADIUS OF 710.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 390.89 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 60°19'53" WEST AND A CHORD DISTANCE OF 385.98 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 44°33'33" WEST, A DISTANCE OF 299.89 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 560.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 646.11 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 11°30'23" WEST AND A CHORD DISTANCE OF 610.86 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 21°32'48" EAST, A DISTANCE OF 202.78 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF APOKBAID WATERSIDE PARKWAY, SAID POINT ALSO BEING THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 710.00 FEET; THENCE NORTHEASTERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 219.58 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 30°24'24" EAST AND A CHORD DISTANCE OF 218.70 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 39°15'59" EAST CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 521.54 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 640.00 FEET; THENCE NORTHEASTERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 372.29 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 22°36'06" EAST AND A CHORD DISTANCE OF 367.07 FEET TO THE POINT OF BEGINNING.

ALL INFORMATION CONTAINED HEREIN IS UNCLASSIFIED

5AL04/925.BDC/96221.19

EXHIBIT "A" cont.

OFF REC 0693 PAGE 1825

ALSO LESS AND EXCEPT THE FOLLOWING:

Lots 1, 2, 3, 4, 5, 6, 8, 9, 11, 12, 13, 14, 15, 16 and 17, Block 1, Waterside Country Club Phase 1, according to the Plat thereof as recorded in Plat Book 30, Pages 64 through 72, inclusive, Public Records of Flagler County, Florida;

and

Lots 1, 9, 10, 12, 13 and 14, Block 3, Waterside Country Club Phase 1, according to the Plat thereof as recorded in Plat Book 30, Pages 64 through 72, inclusive, Public Records of Flagler County, Florida;

and

Lots 1, 2, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 16, 17, 18 and 19, Block 7, Waterside Country Club Phase 1, according to the Plat thereof as recorded in Plat Book 30, Pages 64 through 72, inclusive, Public Records of Flagler County, Florida;

and

Lots 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 18, 19, 20, 21, 22, 23, 24, Block 8, Waterside Country Club Phase 1, according to the Plat thereof as recorded in Plat Book 30, Pages 64 through 72, inclusive, Public Records of Flagler County, Florida;

and

Lots 12, 17, 18, 19, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 36, 40, 42, 43, 45, 46, 47, 50, 56, 59, 62, 64, 75, 78, 79, 80, 82, 84, 85, 87, 89, 90, 94, 96, 98, 99, 100, 104, 105 and 106, Front Street at Grand Haven Phase 1, according to the Plat thereof as recorded in Plat Book 30, Pages 87 and 88, Public Records of Flagler County, Florida;

and

Lots 13, 16, 19, 20, 21, 22, 24, 26, 27, 28, 29 and 80, Front Street at Grand Haven Phase 2, according to the Plat thereof as recorded in Plat Book 30, Pages 96 and 97, Public Records of Flagler County, Florida.

OFF REC 0697 PAGE 1724

Prepared By and Return To:

IGAL KNOBLER, P.A.
Greenberg Traurig, P. A.
111 N. Orange Ave., Suite 2050
Orlando, Florida 32801

REC NO: 9901943 DATE: 3/12/1999
BY: M. Stenema J.C. 2451
BY: M. Stenema J.C. 2451

REC NO: 9901943 DATE: 3/12/1999
BY: M. Stenema J.C. 2451
BY: M. Stenema J.C. 2451

For Recording Purpose Only

SERIES 1997A LIEN

This Reinstatement of Lien is given this 25th day of March, 1999 by Grand Haven/Palm Coast, Inc., a Florida corporation ("GHPC"), whose mailing address is Post Office Box 34489, Palm Coast, Florida 32135-4889.

WITNESSETH:

WHEREAS, Grand Haven Golf Corp., a Florida corporation ("GHGC"), is the owner of that certain property located in Flagler County, Florida, being more particularly and described on Exhibit "A" attached hereto and incorporated herein by this reference (the "Property"), which Property is located within the Grand Haven Community Development District, a local unit of special purpose government organized and existing under Chapter 190, Florida Statutes (the "District"); and

WHEREAS, in order to correct certain scrivener's errors in prior conveyances between GHPC and GHGC, GHGC has quit-claimed the Property to GHPC; and

WHEREAS, in that the Property is located within the District, the Property must be encumbered by the terms and conditions of that certain Notice of Collection Agreement for Special Assessment Lien dated June 13, 1997 and recorded in Official Records Book 585, Page 536, Public Records of Flagler County, Florida (the "Series 1997A Lien"); and

WHEREAS, in order to effectuate the conveyance of the Property to GHPC, GHPC acknowledges and agrees that the Series 1997A Lien must be reimposed on said Property.

NOW, THEREFORE, in consideration of the sum of Ten and No/100 Dollars (\$10.00) in hand paid, the covenants contained herein and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed as follows:

1. Reinstatement of Lien. GHPC hereby agrees that the Series 1997A Lien is hereby reinstated and that said Property shall henceforth be subject to and encumbered by said lien until a Release of Lien is executed by the Collection Agent and recorded in the Public Records of Flagler County, Florida.

653/1144

REC NO: 101043 DATE: 5/13/1999
OFF REC: 53 PAGE: 116

2. Limitation. This Reinstatement of Lien relates solely to the Series 1997A Lien upon the Property described herein and none other.

GRAND HAVEN/PALM COAST, INC., a Florida corporation

By: Print Name: James T. Callis 09-87Its: Vice

President

(Corporate Seal)

STATE OF FLORIDA
COUNTY OF FLAGLER

The foregoing instrument was acknowledged before me this 25 day of March, 1999 by James T. Callis as Vice President of Grand Haven/Palm Coast, Inc., a Florida corporation, on behalf of the corporation. He is personally known to me.

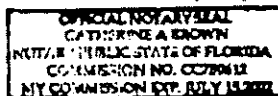


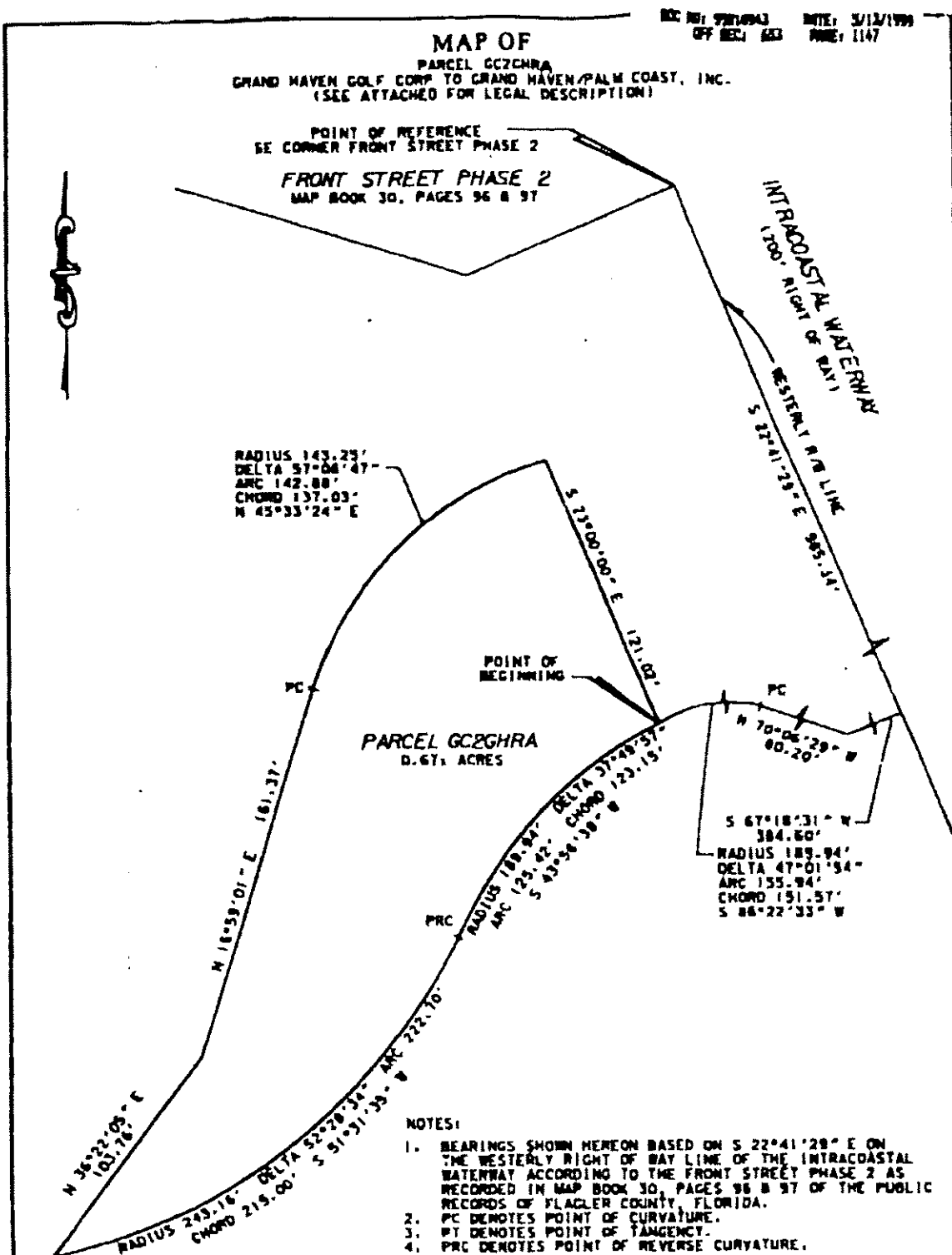
Notary Public, State of Florida

Print Name: _____

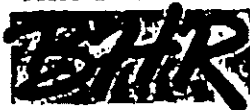
My Commission Expires: _____

(Notary Seal)





THIS IS A MAP ONLY AND DOES NOT PURPORT TO BE A SURVEY



Bessent, Hammack & Ruckman, Inc.
 Engineers • Planners • Landscape Architects • Surveyors
 1900 Corporate Square Boulevard
 Jacksonville, Florida 32216
 Phone: (904) 721-2991 Fax: (904) 725-0171
 Certification Number LB 8739

I HEREBY CERTIFY THAT THIS MAP MEETS THE MINIMUM TECHNICAL STANDARDS AS SET FORTH BY THE FLORIDA BOARD OF SURVEYORS AND MAPPERS PURSUANT TO CHAPTER 472.027 OF THE FLORIDA STATUTES, AND 61017-6 OF THE FLORIDA ADMINISTRATIVE CODE.

Brenda D. Catone
BRENDA D. CATONE FLA. P.S.M. CERT. NO. LS 5487

DATED: AUGUST 17, 19 98

SCALE: 1" = 50'

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

EX 101: 7/11/94J DATE: 5/13/1999
OFF REC: 653 PAGE: 1146

EXHIBIT A**PARCEL A**

A PART OF SECTION 22, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF FRONT STREET PHASE 2, AS RECORDED IN MAP BOOK 30, PAGES 96 AND 97 OF THE PUBLIC RECORDS OF SAID COUNTY, SAID POINT LYING ON THE WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY (A 200 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE SOUTH 67°18'31" WEST LEAVING SAID WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY AND ALONG THE SOUTH LINE OF SAID FRONT STREET PHASE 2, A DISTANCE OF 176.18 FEET; THENCE SOUTH 22°41'29" EAST LEAVING SAID SOUTH LINE, A DISTANCE OF 343.01 FEET; THENCE SOUTH 74°21'47" WEST, A DISTANCE OF 336.23 FEET; THENCE SOUTH 81°52'52" WEST, A DISTANCE OF 97.52 FEET; THENCE SOUTH 78°45'35" WEST, A DISTANCE OF 134.23 FEET; THENCE NORTH 69°26'58" WEST, A DISTANCE OF 101.69 FEET; THENCE NORTH 72°32'55" WEST, A DISTANCE OF 49.97 FEET; THENCE NORTH 78°22'04" WEST, A DISTANCE OF 307.80 FEET; THENCE NORTH 76°19'37" WEST, A DISTANCE OF 191.90 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 76°19'37" WEST, A DISTANCE OF 186.17 FEET; THENCE NORTH 29°02'42" WEST, A DISTANCE OF 355.81 FEET; THENCE SOUTH 34°37'50" EAST, A DISTANCE OF 270.51 FEET; THENCE SOUTH 56°27'58" EAST, A DISTANCE OF 239.83 FEET TO THE POINT OF BEGINNING.

CONTAINING 0.28 ACRES FEET MORE OR LESS.

Together with:

PARCEL B

A PART OF SECTION 22, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF FRONT STREET PHASE 2, AS RECORDED IN MAP BOOK 30, PAGES 96 AND 97 OF THE PUBLIC RECORDS OF SAID COUNTY, SAID POINT LYING ON THE WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY (A 200 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE SOUTH 67°18'31" WEST LEAVING SAID WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY AND ALONG THE SOUTH LINE OF SAID FRONT STREET PHASE 2, A DISTANCE OF 176.18 FEET; THENCE SOUTH 22°41'29" EAST LEAVING SAID SOUTH LINE, A DISTANCE OF 343.01 FEET; THENCE SOUTH 74°21'47" WEST, A DISTANCE OF 336.22 FEET; THENCE SOUTH 81°52'52" WEST, A DISTANCE OF 31.92 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 57°14'05" WEST, A DISTANCE OF 40.87 FEET; THENCE SOUTH 70°51'02" WEST, A DISTANCE OF 92.50 FEET; THENCE SOUTH 77°35'20" WEST, A DISTANCE OF 23.63 FEET;

RE: 04/22/03 DATE: 5/13/03
BY: [illegible] PAGE: 1105

THENCE NORTH 85°04'02" WEST, A DISTANCE OF 47.02 FEET; THENCE NORTH 70°45'35" EAST, A DISTANCE OF 134.23 FEET; THENCE NORTH 81°52'52" EAST, A DISTANCE OF 65.59 FEET TO THE POINT OF BEGINNING.

CONTAINING 3231 SQUARE FEET MORE OR LESS.

Together with:

PARCEL C

A PART OF SECTION 22, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF FRONT STREET PHASE 2, AS RECORDED IN MAP BOOK 30, PAGES 96 AND 97 OF THE PUBLIC RECORDS OF SAID COUNTY, SAID POINT LYING ON THE WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY (A 200 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE SOUTH 67°18'31" WEST LEAVING SAID WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY AND ALONG THE SOUTH LINE OF SAID FRONT STREET PHASE 2, A DISTANCE OF 176.18 FEET; THENCE SOUTH 22°41'29" EAST LEAVING SAID SOUTH LINE, A DISTANCE OF 343.01 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 22°41'29" EAST, A DISTANCE OF 25.00 FEET; THENCE SOUTH 86°59'34" WEST, A DISTANCE OF 113.47 FEET; THENCE NORTH 74°21'47" EAST, A DISTANCE OF 107.66 FEET TO THE POINT OF BEGINNING.

CONTAINING 1336 SQUARE FEET MORE OR LESS.

Together with:

PARCEL E

A PART OF SECTION 22, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF FRONT STREET PHASE 2, AS RECORDED IN MAP BOOK 30, PAGES 96 AND 97 OF THE PUBLIC RECORDS OF SAID COUNTY, SAID POINT LYING ON THE WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY (A 200 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE SOUTH 22°41'29" EAST ALONG SAID WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY, A DISTANCE OF 985.34 FEET; THENCE SOUTH 67°18'31" WEST LEAVING SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 384.60 FEET; THENCE NORTH 70°06'29" WEST, A DISTANCE OF 80.20 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 189.94 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 281.33 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 67°27'35" WEST AND A CHORD DISTANCE OF 256.31 FEET TO THE

RE: 101-1011011 DATE: 5/12/1997
BY: ELL: LBJ FILE: 112

POINT OF REVERSE CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 243.16 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 222.70 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 51°31'35" WEST AND A CHORD DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 36°22'05" WEST, A DISTANCE OF 5.59 FEET TO A POINT ON A CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 702.76 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 10.32 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 78°56'34" WEST AND A CHORD DISTANCE OF 10.32 FEET TO A POINT ON A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 243.16 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 13.68 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 79°22'34" EAST AND A CHORD DISTANCE OF 13.68 FEET TO THE POINT OF BEGINNING.

CONTAINING 25 SQUARE FEET MORE OR LESS.

Together with:

PARCEL 7

A PART OF SECTION 22, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF FRONT STREET PHASE 2, AS RECORDED IN MAP BOOK 30, PAGES 96 AND 97 OF THE PUBLIC RECORDS OF SAID COUNTY, SAID POINT LYING ON THE WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY (A 200 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE SOUTH 22°41'29" EAST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 985.34 FEET; THENCE SOUTH 67°18'31" WEST LEAVING SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 384.60 FEET; THENCE NORTH 70°06'29" WEST, A DISTANCE OF 80.20 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 189.94 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 281.33 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 67°27'35" WEST AND A CHORD DISTANCE OF 256.31 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 243.16 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 360.59 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 67°46'19" WEST AND A CHORD DISTANCE OF 328.45 FEET TO THE POINT OF BEGINNING. SAID POINT LYING ON A CURVE, CONCAVE SOUTHERLY HAVING A RADIUS 702.76 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 145.84 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 84°39'41" WEST AND A CHORD DISTANCE OF 145.58 FEET TO A POINT ON A SAID CURVE; THENCE NORTH 80°34'19" WEST, A DISTANCE OF 12.87 FEET; THENCE NORTH 67°18'31" EAST, A DISTANCE OF 56.14 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHERLY HAVING A RADIUS OF 105.98 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, AN ARC

RE: 10/17/04
OF 12/1/04
DATE: 5/1/1999
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DISTANCE OF 88.75 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 88°42'04" EAST AND A CHORD DISTANCE OF 86.18 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 243.16 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 21.36 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 67°13'40" EAST AND A CHORD DISTANCE OF 21.35 FEET TO THE POINT OF BEGINNING.

CONTAINING 2147 SQUARE FEET MORE OR LESS.

Together with:

PARCEL G

A PART OF SECTION 22, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF FRONT STREET PHASE 2, AS RECORDED IN MAP BOOK 30, PAGES 96 AND 97 OF THE PUBLIC RECORDS OF SAID COUNTY, SAID POINT LYING ON THE WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY (A 200 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE SOUTH 22°41'29" EAST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 985.34 FEET; THENCE SOUTH 67°18'31" WEST LEAVING SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 384.60 FEET; THENCE NORTH 70°06'29" WEST, A DISTANCE OF 80.20 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 189.94 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 281.33 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 67°27'35" WEST AND A CHORD DISTANCE OF 256.31 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 243.16 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 381.95 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 70°17'19" WEST AND A CHORD DISTANCE OF 343.88 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE SOUTHERLY HAVING A RADIUS OF 105.98 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 88.75 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 88°42'04" WEST AND A CHORD DISTANCE OF 86.18 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 60°18'31" WEST, A DISTANCE OF 78.19 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 76.56 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 88.29 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 79°39'07" WEST AND A CHORD DISTANCE OF 83.48 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 74.88 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 173.23 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 67°06'52" WEST AND A CHORD DISTANCE OF 137.10 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF

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75.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 43.35 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 17°24'15" WEST AND A CHORD DISTANCE OF 42.75 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 14°32'45" WEST, A DISTANCE OF 430.37 FEET; THENCE SOUTH 66°44'19" WEST, A DISTANCE OF 160.34 FEET; THENCE NORTH 04°19'15" WEST, A DISTANCE OF 349.70 FEET; THENCE NORTH 67°18'31" EAST, A DISTANCE OF 269.32 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 75.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 43.65 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 50°18'09" EAST AND A CHORD DISTANCE OF 43.04 FEET TO THE POINT OF BEGINNING.

CONTAINING 1.75 ACRES MORE OR LESS.

Together with:

PARCEL B

A PART OF SECTION 22, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF FRONT STREET PHASE 2, AS RECORDED IN MAP BOOK 30, PAGES 96 AND 97 OF THE PUBLIC RECORDS OF SAID COUNTY, SAID POINT LYING ON THE WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY (A 200 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE SOUTH 22°41'29" EAST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 985.34 FEET; THENCE SOUTH 67°18'31" WEST LEAVING SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 384.60 FEET; THENCE SOUTH 23°53'34" EAST, A DISTANCE OF 116.39 FEET; THENCE SOUTH 19°35'14" WEST, A DISTANCE OF 566.43 FEET; THENCE SOUTH 14°00'02" WEST, A DISTANCE OF 839.25 FEET TO A POINT ON A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 174.02 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 254.64 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 07°48'30" WEST AND A CHORD DISTANCE OF 232.52 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 88.34 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 64°09'56" WEST AND A CHORD DISTANCE OF 87.39 FEET TO A POINT ON SAID CURVE; THENCE NORTH 64°09'56" EAST, A DISTANCE OF 87.39 FEET TO THE POINT OF BEGINNING.

CONTAINING 326 SQUARE FEET MORE OR LESS.

Together with:

PARCEL Y

A PART OF SECTION 22, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER

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COUNTY, FLORIDA. MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF FRONT STREET PHASE 2, AS RECORDED IN MAP BOOK 30, PAGES 96 AND 97 OF THE PUBLIC RECORDS OF SAID COUNTY, SAID POINT LYING ON THE WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY (A 200 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE SOUTH 22°41'29" EAST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 985.34 FEET; THENCE SOUTH 67°18'31" WEST LEAVING SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 384.60 FEET; THENCE SOUTH 23°53'34" EAST, A DISTANCE OF 116.39 FEET; THENCE SOUTH 19°35'14" WEST, A DISTANCE OF 566.43 FEET; THENCE SOUTH 14°00'02" WEST, A DISTANCE OF 839.25 FEET TO A POINT ON A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 174.02 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 342.66 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 22°17'56" WEST AND A CHORD DISTANCE OF 289.93 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 78°42'30" WEST, A DISTANCE OF 152.04 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 130.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 137.90 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 70°54'13" WEST AND A CHORD DISTANCE OF 131.52 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 40°30'55" WEST, A DISTANCE OF 23.67 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 170.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 137.03 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 63°36'25" WEST AND A CHORD DISTANCE OF 133.35 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 86°41'56" WEST, A DISTANCE OF 59.44 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 170.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 152.64 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 67°34'42" WEST AND A CHORD DISTANCE OF 147.57 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 41°51'21" WEST, A DISTANCE OF 47.72 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 129.06 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 53.73 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 53°46'54" WEST AND A CHORD DISTANCE OF 53.34 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 40.90 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 74°47'11" WEST AND A CHORD DISTANCE OF 40.73 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 83°51'55" WEST, A DISTANCE OF 14.28 FEET TO A POINT ON A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 840.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 31.67 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 16°34'28" WEST AND A CHORD DISTANCE OF 31.67 FEET TO A POINT OF CUSP OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 35.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC

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OF SAID CURVE, AN ARC DISTANCE OF 52.58 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 60°41'20" EAST AND A CHORD DISTANCE OF 47.77 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 76°16'38" EAST, A DISTANCE OF 15.60 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 125.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 5.93 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 74°55'07" EAST AND A CHORD DISTANCE OF 5.93 FEET TO THE POINT OF BEGINNING.

CONTAINING 290 SQUARE FEET MORE OR LESS.

Together with:

PARCEL J

A PART OF SECTION 22, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHWEST CORNER OF WATERSIDE PARKWAY EXTENSION PHASE 1, AS RECORDED IN MAP BOOK 31, PAGES 36 AND 37 OF THE PUBLIC RECORDS OF SAID COUNTY, SAID POINT LYING ON A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 529.55 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 415.95 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 45°11'37" EAST AND A CHORD DISTANCE OF 405.34 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 22°41'29" EAST, A DISTANCE OF 616.33 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 437.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 292.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 03°31'52" EAST AND A CHORD DISTANCE OF 286.85 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 840.01 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 604.11 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 04°58'25" EAST AND A CHORD DISTANCE OF 591.17 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 25°34'35" EAST, A DISTANCE OF 95.14 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 25°34'35" EAST, A DISTANCE OF 290.89 FEET; THENCE SOUTH 63°11'58" WEST, A DISTANCE OF 181.51 FEET; THENCE SOUTH 28°22'41" WEST, A DISTANCE OF 49.46 FEET; THENCE SOUTH 20°29'40" EAST, A DISTANCE OF 33.29 FEET; THENCE SOUTH 09°22'04" WEST, A DISTANCE OF 89.78 FEET; THENCE SOUTH 02°01'22" WEST, A DISTANCE OF 83.54 FEET; THENCE SOUTH 70°25'06" WEST, A DISTANCE OF 136.50 FEET; THENCE SOUTH 30°07'51" WEST, A DISTANCE OF 52.98 FEET; THENCE SOUTH 25°19'48" WEST, A DISTANCE OF 71.90 FEET; THENCE SOUTH 16°12'58" WEST, A DISTANCE OF 116.81 FEET; THENCE NORTH 12°06'50" EAST, A DISTANCE OF 651.28 FEET; THENCE NORTH 75°29'10" EAST, A DISTANCE OF 65.08 FEET; THENCE NORTH 25°34'35" WEST, A DISTANCE OF 147.02 FEET; THENCE NORTH 64°25'26" EAST, A

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DISTANCE OF 168.64 FEET TO THE POINT OF BEGINNING.

CONTAINING 2.50 ACRES MORE OR LESS.

Together with:

PARCEL X

A PART OF SECTION 27, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF FRONT STREET PHASE 2, AS RECORDED IN MAP BOOK 30, PAGES 96 AND 97 OF THE PUBLIC RECORDS OF SAID COUNTY, SAID POINT LYING ON THE WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY (A 200 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE SOUTH 22°41'29" EAST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 2624.91 FEET; THENCE SOUTH 89°06'31" WEST, A DISTANCE OF 599.75 FEET; THENCE SOUTH 68°00'00" WEST, A DISTANCE OF 250.00 FEET; THENCE SOUTH 10°33'40" WEST, A DISTANCE OF 871.10 FEET; THENCE SOUTH 88°53'11" WEST, A DISTANCE OF 712.00 FEET; THENCE SOUTH 31°23'31" WEST, A DISTANCE OF 41.99 FEET; THENCE NORTH 12°04'05" EAST, A DISTANCE OF 411.48 FEET TO THE POINT OF BEGINNING, SAID POINT LYING ON A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 475.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 2.98 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 70°58'38" WEST AND A CHORD DISTANCE OF 2.98 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 71°09'26" WEST, A DISTANCE OF 115.50 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHERLY HAVING A RADIUS OF 225.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 170.54 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 87°07'44" WEST AND A CHORD DISTANCE OF 166.49 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 65°24'53" WEST, A DISTANCE OF 96.62 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 175.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 33.18 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 70°50'46" WEST AND A CHORD DISTANCE OF 33.13 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 76°16'38" WEST, A DISTANCE OF 15.60 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 35.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 52.58 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 33°14'35" WEST AND A CHORD DISTANCE OF 47.77 FEET TO THE POINT OF CUSP OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 840.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 43.22 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 11°15'54" WEST AND A CHORD DISTANCE OF 43.22 FEET TO A POINT ON SAID CURVE; THENCE NORTH 83°51'55" EAST, A DISTANCE OF 8.67 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE

RE: VOL. 1181A, DATE: 5/12/1998
BY: [illegible] FOR: [illegible]

NORTHWESTERLY HAVING A RADIUS OF 169.06 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 123.96 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 62°51'38" EAST AND A CHORD DISTANCE OF 121.20 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 41°51'21" EAST, A DISTANCE OF 47.72 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 130.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 15.41 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 45°15'02" EAST AND A CHORD DISTANCE OF 15.40 FEET TO A POINT ON A CURVE, CONCAVE SOUTHERLY HAVING A RADIUS OF 275.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 196.34 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 88°23'22" EAST AND A CHORD DISTANCE OF 192.19 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 71°09'26" EAST, A DISTANCE OF 48.99 FEET TO A POINT ON A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 130.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 8.30 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 42°20'36" EAST AND A CHORD DISTANCE OF 8.30 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 170.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 67.40 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 45°15'52" EAST AND A CHORD DISTANCE OF 66.96 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 12°04'05" WEST, A DISTANCE OF 16.89 FEET TO THE POINT OF BEGINNING.

CONTAINING 0.40 ACRES MORE OR LESS.

Together with:

PARCEL 1

A PART OF SECTION 27, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF FRONT STREET PHASE 2, AS RECORDED IN MAP BOOK 30, PAGES 96 AND 97 OF THE PUBLIC RECORDS OF SAID COUNTY, SAID POINT LYING ON THE WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY (A 200 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE SOUTH 22°41'29" EAST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 2624.91 FEET; THENCE SOUTH 89°06'31" WEST, A DISTANCE OF 599.75 FEET; THENCE SOUTH 68°00'00" WEST, A DISTANCE OF 250.00 FEET; THENCE SOUTH 10°33'40" WEST, A DISTANCE OF 871.10 FEET; THENCE SOUTH 88°53'11" WEST, A DISTANCE OF 712.00 FEET; THENCE SOUTH 01°06'49" EAST, A DISTANCE OF 1024.95 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 01°06'49" EAST, A DISTANCE OF 45.05 FEET; THENCE NORTH 06°12'42" EAST, A DISTANCE OF 672.16 FEET; THENCE SOUTH 06°34'39" EAST, A DISTANCE OF 627.30 FEET TO THE POINT OF BEGINNING.

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CONTAINING 1345 SQUARE FEET MORE OR LESS.

Together with:

PARCEL M

A PART OF SECTION 27, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF FRONT STREET PHASE 2, AS RECORDED IN MAP BOOK 30, PAGES 96 AND 97 OF THE PUBLIC RECORDS OF SAID COUNTY, SAID POINT LYING ON THE WESTERLY RIGHT-OF-WAY OF WAY LINE OF THE INTRACOASTAL WATERWAY (A 200 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE SOUTH 22°41'29" EAST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 2624.91 FEET; THENCE SOUTH 89°06'31" WEST, A DISTANCE OF 599.75 FEET; THENCE SOUTH 68°00'00" WEST, A DISTANCE OF 250.00 FEET; THENCE SOUTH 10°33'40" WEST, A DISTANCE OF 871.10 FEET; THENCE SOUTH 88°53'11" WEST, A DISTANCE OF 712.00 FEET; THENCE SOUTH 01°06'49" EAST, A DISTANCE OF 1070.00 FEET; THENCE NORTH 88°53'11" EAST, A DISTANCE OF 1332.00 FEET; THENCE SOUTH 01°06'45" EAST, A DISTANCE OF 710.85 FEET; THENCE SOUTH 88°53'11" WEST, A DISTANCE OF 476.45 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 04°18'45" WEST, A DISTANCE OF 134.13 FEET; THENCE SOUTH 15°53'26" EAST, A DISTANCE OF 128.00 FEET; THENCE SOUTH 04°40'19" EAST, A DISTANCE OF 21.52 FEET; THENCE NORTH 30°08'45" WEST, A DISTANCE OF 142.58 FEET; THENCE NORTH 09°42'43" EAST, A DISTANCE OF 159.15 FEET; THENCE SOUTH 84°06'04" EAST, A DISTANCE OF 18.14 FEET TO THE POINT OF BEGINNING.

CONTAINING 0.16 ACRES MORE OR LESS.

Together with:

PARCEL N

A PART OF SECTION 27, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF FRONT STREET PHASE 2, AS RECORDED IN MAP BOOK 30, PAGES 96 AND 97 OF THE PUBLIC RECORDS OF SAID COUNTY, SAID POINT LYING ON THE WESTERLY RIGHT-OF-WAY OF WAY LINE OF THE INTRACOASTAL WATERWAY (A 200 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE SOUTH 22°41'29" EAST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 2624.91 FEET; THENCE SOUTH 89°06'31" WEST, A DISTANCE OF 599.75 FEET; THENCE SOUTH 68°00'00" WEST, A DISTANCE OF 250.00 FEET; THENCE SOUTH 10°33'40" WEST, A DISTANCE OF 871.10 FEET; THENCE SOUTH 88°53'11" WEST, A DISTANCE OF 712.00 FEET; THENCE SOUTH 01°06'49" EAST, A DISTANCE OF 1070.00 FEET; THENCE NORTH 88°53'11" EAST, A DISTANCE OF 1332.00 FEET; THENCE SOUTH 01°06'49" EAST, A DISTANCE OF 1318.22 FEET;

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THENCE SOUTH 88°53'11" WEST, A DISTANCE OF 496.19 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 39°35'44" WEST, A DISTANCE OF 75.54 FEET; THENCE NORTH 82°31'45" WEST, A DISTANCE OF 529.24 FEET; THENCE SOUTH 86°33'59" EAST, A DISTANCE OF 274.62 FEET; THENCE NORTH 88°52'46" EAST, A DISTANCE OF 298.82 FEET TO THE POINT OF BEGINNING.

CONTAINING 0.31 ACRES MORE OR LESS.

Together with:

PARCEL O

A PART OF SECTION 27, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF FRONT STREET PHASE 2, AS RECORDED IN MAP BOOK 30, PAGES 96 AND 97 OF THE PUBLIC RECORDS OF SAID COUNTY, SAID POINT LYING ON THE WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY (A 200 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE SOUTH 22°41'29" EAST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 2624.91 FEET; THENCE SOUTH 89°06'31" WEST, A DISTANCE OF 599.75 FEET; THENCE SOUTH 68°00'00" WEST, A DISTANCE OF 250.00 FEET; THENCE SOUTH 10°33'40" WEST, A DISTANCE OF 871.10 FEET; THENCE SOUTH 88°53'11" WEST, A DISTANCE OF 712.00 FEET; THENCE SOUTH 01°06'49" EAST, A DISTANCE OF 1070.00 FEET TO THE POINT OF BEGINNING; THENCE NORTH 88°53'11" EAST, A DISTANCE OF 4.31 FEET; THENCE SOUTH 06°34'39" EAST, A DISTANCE OF 106.85 FEET; THENCE NORTH 07°22'38" WEST, A DISTANCE OF 307.29 FEET TO THE POINT OF BEGINNING.

CONTAINING 658 SQUARE FEET MORE OR LESS.

Together with:

PARCEL P

A PART OF SECTION 22, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHWEST CORNER OF THE RESERVE AT GRAND HAVEN (VILLAGE D1-A), AS RECORDED IN MAP BOOK 31, PAGES 31 THROUGH 33 OF THE PUBLIC RECORDS OF SAID COUNTY, SAID POINT ALSO LYING ON THE EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION (A RIGHT-OF-WAY OF VARYING WIDTH); THENCE SOUTH 42°56'20" EAST ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 500.71 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 2110.00 FEET; THENCE SOUTHEASTERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1952.95 FEET, SAID ARC BEING SUBTENDED BY A CHORD

REC'D: 7/14/04 DATE: 3/12/1999
OFF REC: 603 PAGE: 1129

BEARING OF SOUTH 16°25'24" EAST AND A CHORD DISTANCE OF 1883.98 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 10°05'32" WEST CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 217.51 FEET TO POINT OF BEGINNING; THENCE SOUTH 59°55'27" EAST LEAVING SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 176.82 FEET; THENCE SOUTH 39°00'21" EAST, A DISTANCE OF 151.48 FEET; THENCE SOUTH 44°12'06" EAST, A DISTANCE OF 243.71 FEET; THENCE SOUTH 17°21'40" EAST, A DISTANCE OF 94.44 FEET; THENCE SOUTH 44°57'56" EAST, A DISTANCE OF 150.55 FEET; THENCE NORTH 45°08'48" WEST, A DISTANCE OF 785.74 FEET TO A POINT ON SAID EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION; THENCE NORTH 10°05'32" EAST ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 23.89 FEET TO THE POINT OF BEGINNING.

CONTAINING 0.66 ACRES MORE OR LESS.

RE: TRIPPA, MFL: 5/1/1988
OFF REC: 43 MFL: 11/1/88

Together with:

GRAND HAVEN OVERLAP PARCEL

A PART OF SECTION 22, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF FRONT STREET PHASE 2, AS RECORDED IN MAP BOOK 30, PAGES 96 AND 97 OF THE PUBLIC RECORDS OF SAID COUNTY, SAID POINT LYING ON THE WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY (A 200 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE SOUTH $67^{\circ}18'31''$ WEST LEAVING SAID WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY AND ALONG THE SOUTH LINE OF SAID FRONT STREET PHASE 2, A DISTANCE OF 176.18 FEET; THENCE SOUTH $22^{\circ}41'29''$ EAST LEAVING SAID SOUTH LINE, A DISTANCE OF 343.01 FEET; THENCE SOUTH $74^{\circ}21'47''$ WEST, A DISTANCE OF 336.23 FEET; THENCE SOUTH $81^{\circ}52'52''$ WEST, A DISTANCE OF 97.52 FEET; THENCE SOUTH $70^{\circ}45'35''$ WEST, A DISTANCE OF 134.23 FEET; THENCE NORTH $69^{\circ}26'58''$ WEST, A DISTANCE OF 101.69 FEET; THENCE NORTH $72^{\circ}32'55''$ WEST, A DISTANCE OF 49.97 FEET; THENCE NORTH $78^{\circ}22'04''$ WEST, A DISTANCE OF 307.80 FEET; THENCE NORTH $76^{\circ}19'37''$ WEST, A DISTANCE OF 378.07 FEET; THENCE NORTH $34^{\circ}37'50''$ WEST, A DISTANCE OF 270.51 FEET; THENCE SOUTH $89^{\circ}16'11''$ WEST, A DISTANCE OF 199.04 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 75.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 89.47 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $56^{\circ}33'13''$ WEST AND A CHORD DISTANCE OF 84.26 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH $22^{\circ}22'38''$ WEST, A DISTANCE OF 309.13 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH $22^{\circ}22'38''$ WEST, A DISTANCE OF 14.48 FEET TO A POINT ON A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 160.50 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 14.49 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH $22^{\circ}22'38''$ EAST AND A CHORD DISTANCE OF 14.48 FEET TO THE POINT OF BEGINNING.

CONTAINING 2 SQUARE FEET MORE OR LESS.

*Replaces
1997 Series A*

THIS INSTRUMENT PREPARED BY AND RETURN TO:
Thomas F. Lang, Esquire
Allen, Lang, Curotto & Peed, P.A.
P.O. Box 3628
Orlando, Florida 32802-3628

Inst No: 2002019581 Date: 05/31/2002
GAIL WADSWORTH, FLAGLER Co. Time: 09:09:24
Book: 825 Page: 400 Total Pgs: 21

OFF REC 0825 PAGE 0400

**NOTICE OF COLLECTION AGREEMENT
FOR SPECIAL ASSESSMENTS**

(Grand Haven Community Development District)

THIS NOTICE OF COLLECTION AGREEMENT FOR SPECIAL ASSESSMENTS (this "Notice"), dated as of May 1, 2002, is hereby given by the GRAND HAVEN COMMUNITY DEVELOPMENT DISTRICT, a community development district organized under the laws of the State of Florida (the "District"), GRAND HAVEN DEVELOPERS, LLC, a Delaware limited liability company (the "Developer"), and RIZZETTA & COMPANY, INCORPORATED, a Florida corporation (the "Collection Agent").

BACKGROUND AND PURPOSE

The Developer owns certain real property in Flagler County, Florida, which is more particularly described on Exhibit "A" attached hereto (the "Lands"). The Lands are included within the boundaries of the District. The Developer is presently developing portions of the Lands as residential subdivisions.

In order to finance certain master and subdivision infrastructure improvements which will benefit the Lands, the District issued its Special Assessment Bonds, Series 2002 (the "Bonds") in the amount of \$14,595,000, which Bonds were issued under a Trust Indenture, dated as of May 1, 2002 (the "Indenture"), between the District and SUNTRUST BANK, Orlando,

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Florida, as Trustee (the "Trustee"). The Bonds will be paid by special assessments levied by the District pursuant to Section 190.022, Florida Statutes, to finance the master and subdivision infrastructure improvements that benefit certain portions of the Lands (the "Assessments"). The Assessments are a lien on those portions of the Lands until paid in full.

The Developer has platted portions of the Lands and will sell lots within such plats to third parties or may sell certain portions of the land to other developers who will then sell such lots. The Assessments imposed on the Lands may be prepaid at any time, together with accrued interest, in accordance with the Indenture.

The purpose of this instrument is to provide record notice to third parties of the Assessment liens which encumber the Lands. This instrument is also intended to provide record notice to third parties that the District, pursuant to the Collection Agreement between the aforementioned parties, dated as of May 1, 2002, has appointed the Collection Agent to administer collection of the Assessments and to act as its attorney-in-fact for purposes of executing and delivering releases of lien on behalf of the District, upon receipt of prepayments of the Assessments.

OPERATIVE PROVISIONS

1. Recitals. The foregoing statement of background and purpose is hereby made a part of this Notice for all purposes.

2. Prepayment of Assessments.

a. Until further notice, the Collection Agent shall be responsible for collection and payment to the Trustee of all sums which constitute prepayments of the Assessments.

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b. Prepayments shall be delivered to the Collection Agent by cashier's or other check acceptable to the Collection Agent and shall be made payable as follows: SunTrust Bank, as Trustee for the Grand Haven Community Development District.

c. The District hereby appoints the Collection Agent as its lawful attorney-in-fact, giving and granting unto the Collection Agent full power and authority to make, execute and deliver releases of the Assessments.

d. Upon receipt of payment in full of all sums due for any platted lot or unplatted lands, the Collection Agent shall, as attorney-in-fact for the District, issue a Release of Lien for the Assessments on the particular lot, lots or unplatted lands upon which payment is made, in recordable form, and deliver such release to the lot owner.

3. Notices to Collection Agent. Further information concerning the amount of the Assessments outstanding with respect to any platted lot or unplatted lands, is available from the Collection Agent, Rizzetta & Company, Incorporated, 3550 Busch Wood Park Drive, Suite 135, Tampa, Florida 33618; Telephone (813) 933-5571.

[COUNTERPART SIGNATURE PAGES TO FOLLOW]

OFF REC 0825 PAGE 0403

**COUNTERPART SIGNATURE PAGE TO
NOTICE OF COLLECTION AGREEMENT
FOR SPECIAL ASSESSMENTS**

(Grand Haven Community Development District)

IN WITNESS WHEREOF, the parties hereto have caused this Notice to be executed and delivered as of the date first set forth above.

WITNESSES:


GRAND HAVEN COMMUNITY
DEVELOPMENT DISTRICT

Name: *John McKay*
Name: *Jan Caputo*

By: *[Signature]*
Roger Postlethwaite
Chairman, Board of Supervisors

STATE OF FLORIDA
COUNTY OF *Orange*

The foregoing instrument was acknowledged before me this 1 day of MAY, 2002, by ROGER POSTLETHWAITE, as Chairman of the Board of Supervisors of GRAND HAVEN COMMUNITY DEVELOPMENT DISTRICT, a community development district organized under the laws of the State of Florida, on behalf of the community development district. He is personally known to me or has produced a valid driver's license as identification.

 Laurie D. Santonino
My Commission 00078800
Expires March 10, 2006

[Signature]
Notary Public; State of Florida
Print Name: LAURIE D. SANTONINO
My Commission Expires: 3/10/06
My Commission No.: 00078800

OFF REC 0825 PAGE 0404

**COUNTERPART SIGNATURE PAGE TO
NOTICE OF COLLECTION AGREEMENT
FOR SPECIAL ASSESSMENTS**

(Grand Haven Community Development District)

IN WITNESS WHEREOF, the parties hereto have caused this Notice to be executed and delivered as of the date first set forth above.

WITNESSES: GRAND HAVEN DEVELOPERS, LLC,
a Delaware limited liability company

By: LANDMAR GROUP, LLC, a Delaware
limited liability company, its sole member

By: LANDMAR MANAGEMENT, LLC,
a Delaware limited liability company,
its manager

TOM A STIFLER
Name: TOM A STIFLER
Heather J Harris
Name: Heather J Harris

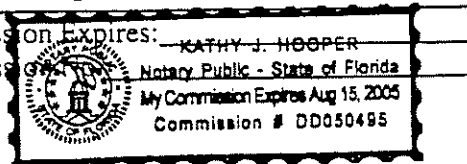
By: [Signature]
Jim Cullis
Vice President

[SEAL]

STATE OF FLORIDA
COUNTY OF FLAGLER

The foregoing instrument was acknowledged before me this 29th day of April, 2002, by JIM CULLIS, as Vice President of LANDMAR MANAGEMENT, LLC, a Delaware limited liability company, the manager of LANDMAR GROUP, LLC, a Delaware limited liability company, the sole member of GRAND HAVEN DEVELOPERS, LLC, a Delaware limited liability company, on behalf of the limited liability companies. Said person is personally known to me or has produced a valid driver's license as identification.

Kathy J Hooper
Notary Public; State of Florida
Print Name:
My Commission Expires: KATHY J. HOOPER
My Commission Expires: Notary Public - State of Florida
My Commission Expires Aug 15, 2005
Commission # DD050485



OFF
REC 0825 PAGE 0405

**COUNTERPART SIGNATURE PAGE TO
NOTICE OF COLLECTION AGREEMENT
FOR SPECIAL ASSESSMENTS**

(Grand Haven Community Development District)

IN WITNESS WHEREOF, the parties hereto have caused this Notice to be executed and delivered as of the date first set forth above.

WITNESSES:

RIZZETTA & COMPANY, INCORPORATED,
a Florida corporation

John McKay
Name: John McKay
Lisa Vasquez
Name: Lisa Vasquez

By: William S. Rizzetta
Name: WILLIAM S. RIZZETTA
Title: PRESIDENT

Address: 3550 Buschwood Park Drive
Suite 135
Tampa, Florida 33618

[CORPORATE SEAL]

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 30th day of April, 2002, by WILLIAM S. RIZZETTA, as PRESIDENT of RIZZETTA & COMPANY, INCORPORATED, a Florida corporation, on behalf of the corporation. Said person is personally known to me or has produced a valid driver's license as identification.



Mary K. Slippy
Notary Public, State of Florida
Print Name: MARY K. SLIPPY
My Commission Expires: _____
My Commission No.: _____

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EXHIBIT "A"

TO

**NOTICE OF COLLECTION AGREEMENT
FOR SPECIAL ASSESSMENTS**

Lots 1, 3, 10, Block 3;
Lot 20, Block 7;
Lot 20, Block 8,

Waterside Country Club, Phase 1 at Grand Haven, according to the Plat thereof, recorded in Plat Book 30, page 64-72, Public Records of Flagler County, Florida.

Lots 17, 18,

Lake Haven at Grand Haven, Phase 3, as recorded in Map Book 31, page 15-16, Public Records of Flagler County, Florida.

Lot 15,

Lake Haven at Grand Haven, Phase 4, as recorded in Map Book 31, pages 17-18, Public Records of Flagler County, Florida.

Lots 2, 11, Village B-1,

Front Street at Grand Haven, Phase I, as recorded in Map Book 30, page 87, Public Records of Flagler County, Florida.

Lots 1, Village B-6,

Front Street at Grand Haven, Phase 6, as recorded in Map Book 31, pages 56-57, Public Records of Flagler County, Florida.

Lots 2, 58, 59, 60, 61, 63, 64, 68, Village H-1,

Grand Haven, according to the plat map or plat thereof, as recorded in Map Book 32, pages 23-26, Public Records of Flagler County, Florida.

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Lots 1-3, 7-11, 13-15, 17, 20- 27, 30-33, Village D1-C,

Grand Haven, as recorded in Map Book 32, page 33, Public Records of Flagler County, Florida.

Lots 1, 2, 5, 6, 7, 8, 9, 12, 13, 14, 15, 16, 17, 18, 19, 21, 23, 25-40, Village G-1,

Grand Haven, according to the plat map or plat thereof, as recorded in Map Book 32, page 29, Public Records of Flagler County, Florida.

Lots 1- 4, 8-19, Village I-1,

Grand Haven, as recorded in Map Book 32, page 27, Public Records of Flagler County, Florida.

Lots 1-9, 11-32, 34-43, Village J-1,

Grand Haven, as recorded in Map Book 32, pages 94 thru 97, Public Records of Flagler County, Florida.

Lots 1, 2, 3, 12-21, 23, 25-40, 45, 46, Village J-2A,

Grand Haven, as recorded in Map Book 33, pages 8 thru 10, Public Records of Flagler County, Florida.

Lots 1-14, 17-25, 27-31, 33, 35, 37-40, 42-47, 51-56, 58, 59, 62, 63, 65-68, 71, 72, 77, Village J-3,

Grand Haven, as recorded in Map Book 32, pages 98 thru 101, Public Records of Flagler County, Florida.

Unplatted Parcels (see following pages for legal descriptions)

Village E, Lots 1-200;
Village F, Lots 1-385;
Village G-2, Lots 1-44;
Village H-2, Lots 1-56;
Village J-2B, Lots 1-51

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VILLAGE E AT GRAND HAVEN

A PART OF SECTION 22, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF FRONT STREET PHASE 2, AS RECORDED IN MAP BOOK 30, PAGES 96 AND 97 OF THE PUBLIC RECORDS OF SAID COUNTY, THENCE SOUTH $67^{\circ}18'31''$ WEST ALONG THE SOUTH LINE OF SAID FRONT STREET PHASE 2, A DISTANCE OF 176.18 FEET TO A POINT LYING ON THE WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY (A 200 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE SOUTH $22^{\circ}41'29''$ EAST LEAVING SAID SOUTH LINE AND ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 343.01 FEET TO A POINT ON THE NORTH LINE OF THE GRAND HAVEN GOLF COURSE FRONT NINE, AS RECORDED IN MAP BOOK 33, PAGES 29 THROUGH 33 OF THE PUBLIC RECORDS OF SAID COUNTY AND THE POINT OF BEGINNING; THENCE ALONG THE BOUNDARY LINE OF SAID GRAND HAVEN GOLF COURSE FRONT NINE THE FOLLOWING 19 COURSES: COURSE NO. 1) SOUTH $70^{\circ}07'55''$ WEST, A DISTANCE OF 348.00 FEET TO A POINT ON A CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 162.00 FEET; COURSE NO. 2) THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 293.43 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH $79^{\circ}09'56''$ WEST AND A CHORD DISTANCE OF 254.93 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 3) SOUTH $27^{\circ}16'31''$ WEST, A DISTANCE OF 95.68 FEET; COURSE NO. 4) SOUTH $62^{\circ}43'29''$ EAST, A DISTANCE OF 246.71 FEET; COURSE NO. 5) NORTH $27^{\circ}16'31''$ EAST, A DISTANCE OF 183.44 FEET; COURSE NO. 6) SOUTH $60^{\circ}02'11''$ EAST, A DISTANCE OF 104.17 FEET; COURSE NO. 7) SOUTH $24^{\circ}42'21''$ EAST, A DISTANCE OF 118.41 FEET; COURSE NO. 8) SOUTH $19^{\circ}04'14''$ WEST, A DISTANCE OF 37.00 FEET; COURSE NO. 9) SOUTH $67^{\circ}18'31''$ WEST, A DISTANCE OF 82.25 FEET TO THE POINT OF CURVE OF CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 189.94 FEET; COURSE NO. 10) THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 125.42 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH $43^{\circ}56'38''$ WEST AND A CHORD DISTANCE OF 123.15 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 243.16 FEET; COURSE NO. 11) THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 222.70 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH $51^{\circ}31'35''$ WEST AND A CHORD DISTANCE OF 215.00 FEET TO A POINT ON SAID CURVE; COURSE NO. 12) SOUTH $36^{\circ}22'05''$ WEST, A DISTANCE OF 5.59 FEET TO A POINT ON A CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 702.76 FEET; COURSE NO. 13) THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 279.18 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $89^{\circ}54'11''$ WEST AND A CHORD DISTANCE OF 277.35 FEET TO A POINT ON SAID CURVE; COURSE NO. 14) NORTH $80^{\circ}40'33''$ WEST, A DISTANCE OF 137.13 FEET TO A POINT ON A CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 74.88 FEET; COURSE NO. 15) THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF SOUTH

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64°36'53" WEST AND A CHORD DISTANCE OF 114.84 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 16) THENCE SOUTH 14°32'45" WEST, A DISTANCE OF 490.81 FEET; COURSE NO. 17) SOUTH 66°44'19" WEST, A DISTANCE OF 160.34 FEET; COURSE NO. 18) SOUTH 04°19'15" EAST, A DISTANCE OF 644.28 FEET; COURSE NO. 19) SOUTH 86°59'15" WEST, A DISTANCE OF 115.14 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF WATERSIDE PARKWAY AS SHOWN ON THE PLAT OF WATERSIDE PARKWAY PHASE 3 AS RECORDED IN MAP BOOK 31, PAGES 47 THROUGH 50 OF SAID PUBLIC RECORDS; THENCE NORTH 25°34'35" WEST ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF SAID WATERSIDE PARKWAY, A DISTANCE OF 142.44 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 760.01 FEET; THENCE NORTHERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 546.58 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 04°58'25" WEST AND A CHORD DISTANCE OF 534.87 FEET TO THE SOUTHEAST CORNER OF WATERSIDE PARKWAY PHASE 2 AS RECORDED IN MAP BOOK 31, PAGES 45 AND 46 OF SAID PUBLIC RECORDS AND THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 640.00 FEET; THENCE ALONG THE EASTERLY LINE OF SAID PLAT OF WATERSIDE PARKWAY PHASE 2 THE FOLLOWING 9 COURSES: COURSE NO. 1) NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 428.04 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 03°31'52" WEST AND A CHORD DISTANCE OF 420.11 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 2) NORTH 22°41'29" WEST, A DISTANCE OF 95.45 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 40.00 FEET; COURSE NO. 3) THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 62.62 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 22°09'16" EAST AND A CHORD DISTANCE OF 56.42 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 4) NORTH 67°00'00" EAST, A DISTANCE OF 20.41 FEET; COURSE NO. 5) NORTH 23°00'32" WEST, A DISTANCE OF 73.00 FEET; COURSE NO. 6) SOUTH 67°00'00" WEST, A DISTANCE OF 19.57 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 40.00 FEET; COURSE NO. 7) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 63.05 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 67°50'44" WEST AND A CHORD DISTANCE OF 56.72 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 8) THENCE NORTH 22°41'29" WEST, A DISTANCE OF 227.64 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 700.01 FEET; COURSE NO. 9) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 12.39 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 23°11'54" WEST AND A CHORD DISTANCE OF 12.39 FEET TO A POINT ON SAID CURVE; THENCE NORTH 67°18'30" EAST, LEAVING SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 74.32 FEET; THENCE DUE EAST, A DISTANCE OF 81.64 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 50.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 123.98 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 18°57'47" EAST AND

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A CHORD DISTANCE OF 94.57 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 52°13'48" WEST, A DISTANCE OF 10.54 FEET; THENCE NORTH 28°22'04" EAST, A DISTANCE OF 63.75 FEET; THENCE NORTH 25°51'18" EAST, A DISTANCE OF 93.75 FEET; THENCE NORTH 45°12'02" WEST, A DISTANCE OF 60.83 FEET; THENCE NORTH 31°35'28" WEST, A DISTANCE OF 26.43 FEET; THENCE NORTH 05°44'34" WEST, A DISTANCE OF 81.58 FEET; THENCE NORTH 39°44'18" WEST, A DISTANCE OF 43.97 FEET; THENCE NORTH 11°12'17" EAST, A DISTANCE OF 47.85 FEET; THENCE NORTH 13°03'01" WEST, A DISTANCE OF 69.29 FEET; THENCE NORTH 07°16'44" WEST, A DISTANCE OF 129.79 FEET; THENCE NORTH 19°00'01" WEST, A DISTANCE OF 34.81 FEET; THENCE NORTH 06°38'58" WEST, A DISTANCE OF 80.81 FEET; THENCE NORTH 00°02'51" WEST, A DISTANCE OF 77.32 FEET TO A POINT ON THE SOUTHERLY LINE OF THE GRAND HAVEN GOLF COURSE BACK NINE AS RECORDED IN MAP BOOK 33, PAGES 34 THROUGH 38 OF SAID PUBLIC RECORDS; THENCE ALONG SAID SOUTH LINE THE FOLLOWING NINE COURSE; COURSE NO 1) SOUTH 34°37'51" EAST, A DISTANCE OF 209.88 FEET; COURSE NO. 2) SOUTH 56°27'58" EAST, A DISTANCE OF 239.83 FEET; COURSE NO. 3) SOUTH 76°19'37" EAST, A DISTANCE OF 191.90 FEET; COURSE NO. 4) SOUTH 78°22'04" EAST, A DISTANCE OF 307.80 FEET; COURSE NO. 5) SOUTH 72°32'55" EAST, A DISTANCE OF 49.97 FEET; COURSE NO. 6) SOUTH 69°26'58" EAST, A DISTANCE OF 101.69 FEET; COURSE NO. 7) NORTH 70°45'35" EAST, A DISTANCE OF 134.23 FEET; COURSE NO. 8) NORTH 81°52'52" EAST, A DISTANCE OF 97.52 FEET; COURSE NO. 9) NORTH 74°21'47" EAST, A DISTANCE OF 336.22 FEET TO THE POINT OF BEGINNING.

CONTAINING 32.40 ACRES MORE OR LESS.

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VILLAGE F - PARCEL 508 REVISED

PART OF SECTIONS 9, 10, 15 AND 16, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 9; THENCE SOUTH $89^{\circ}51'06''$ WEST ALONG THE SOUTH LINE OF SAID SECTION 9, A DISTANCE OF 930.96 FEET TO THE POINT OF BEGINNING, SAID POINT LYING ON THE EASTERLY RIGHT-OF-WAY LINE OF PROPOSED NORTH PARK ROAD (A PROPOSED 60 FOOT RIGHT-OF-WAY); THENCE NORTH $30^{\circ}57'08''$ EAST LEAVING SAID SOUTH LINE AND ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 44.92 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 580.00 FEET; THENCE NORTHEASTERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 170.51 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $22^{\circ}31'47''$ EAST AND A CHORD DISTANCE OF 169.90 FEET TO A POINT ON SAID CURVE; THENCE SOUTH $65^{\circ}09'24''$ EAST (SOUTH $65^{\circ}07'51''$ EAST BY DEED), LEAVING SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 561.48 FEET; THENCE NORTH $23^{\circ}11'06''$ EAST, A DISTANCE OF 1138.46 FEET TO A POINT LYING ON THE SOUTHERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY (A 500 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE SOUTH $66^{\circ}48'54''$ EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 480.85 FEET TO AN ANGLE POINT IN SAID RIGHT-OF-WAY LINE; THENCE SOUTH $44^{\circ}45'53''$ EAST CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 808.00 FEET TO AN ANGLE POINT IN SAID RIGHT-OF-WAY LINE; THENCE SOUTH $22^{\circ}41'29''$ EAST CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 599.09 FEET; THENCE SOUTH $16^{\circ}13'06''$ WEST LEAVING SAID RIGHT-OF-WAY LINE, A DISTANCE OF 2268.26 FEET; THENCE NORTH $74^{\circ}15'57''$ WEST, A DISTANCE OF 1281.61 FEET; THENCE SOUTH $26^{\circ}04'23''$ WEST, A DISTANCE OF 133.54 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION (A RIGHT-OF-WAY OF VARYING WIDTH); THENCE NORTH $06^{\circ}48'22''$ WEST ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 14.77 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1400.00 FEET; THENCE NORTHWESTERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 521.29 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $17^{\circ}28'23''$ WEST AND A CHORD DISTANCE OF 518.28 FEET TO A POINT ON SAID CURVE, SAID POINT LYING ON THE EASTERLY RIGHT-OF-WAY LINE OF AFORESAID PROPOSED NORTH PARK ROAD; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE RUN THE FOLLOWING SEVENTEEN COURSES: COURSE NO. 1) NORTH $45^{\circ}44'06''$ EAST, A DISTANCE OF 37.44 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 80.00 FEET; COURSE NO. 2) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 100.57 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $09^{\circ}43'20''$ EAST AND A CHORD DISTANCE OF 94.07 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 3) THENCE NORTH $26^{\circ}17'26''$ WEST, A DISTANCE OF 96.92 FEET

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TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 410.00 FEET; COURSE NO. 4) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 283.68 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 06°28'08" WEST AND A CHORD DISTANCE OF 278.06 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 5) THENCE NORTH 13°21'10" EAST, A DISTANCE OF 81.84 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 330.00 FEET; COURSE NO. 6) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 204.20 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 04°22'28" WEST AND A CHORD DISTANCE OF 200.96 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 7) THENCE NORTH 22°06'06" WEST, A DISTANCE OF 58.92 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1030.00 FEET; COURSE NO. 8) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 64.07 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 23°53'02" WEST AND A CHORD DISTANCE OF 64.06 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 9) THENCE NORTH 25°39'58" WEST, A DISTANCE OF 429.21 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 270.00 FEET; COURSE NO. 10) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 27.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 22°43'21" WEST AND A CHORD DISTANCE OF 27.73 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 11) THENCE NORTH 19°46'43" WEST, A DISTANCE OF 88.68 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 52.00 FEET; COURSE NO. 12) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 36.90 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 00°32'57" EAST AND A CHORD DISTANCE OF 36.13 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 13) THENCE NORTH 20°52'37" EAST, A DISTANCE OF 24.16 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 430.00 FEET; COURSE NO. 14) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 125.41 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 12°31'19" EAST AND A CHORD DISTANCE OF 124.97 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 15) THENCE NORTH 04°10'00" EAST, A DISTANCE OF 40.75 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 290.00 FEET; COURSE NO. 16) THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 135.57 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 17°33'34" EAST AND A CHORD DISTANCE OF 134.34 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 17) THENCE NORTH 30°57'08" EAST, A DISTANCE OF 35.56 FEET TO THE POINT OF BEGINNING.

CONTAINING 122.71 ACRES MORE OR LESS.

VILLAGE G2 AT GRAND HAVEN

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A PART OF SECTION 22, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF LOT 29, FRONT STREET AT GRAND HAVEN PHASE TWO AS RECORDED IN MAP BOOK 30, PAGES 96 AND 97 OF THE PUBLIC RECORDS OF SAID COUNTY; SAID POINT LYING ON THE WESTERLY MEAN HIGH WATER LINE OF THE INTRACOASTAL WATERWAY AS DETERMINED BY GEORGE M. COLE, FLORIDA SURVEYOR NO. 2244, DATED NOVEMBER 1, 1988; THENCE SOUTH $22^{\circ}41'29''$ EAST ALONG SAID WESTERLY MEAN HIGH WATER LINE, A DISTANCE OF 985.34 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH $22^{\circ}41'29''$ EAST ALONG SAID WESTERLY MEAN HIGH WATER LINE, A DISTANCE OF 1433.72 FEET; THENCE SOUTH $89^{\circ}06'31''$ WEST, A DISTANCE OF 18.85 FEET TO A POINT ON THE WESTERLY MEAN HIGH WATER LINE OF SAID INTRACOASTAL WATERWAY AS ESTABLISHED BY SURVEY PERFORMED BY THIS FIRM DATED MARCH 17, 1997; THENCE ALONG SAID WESTERLY MEAN HIGH WATER LINE, THE FOLLOWING 11 COURSES: COURSE NO. 1) SOUTH $23^{\circ}23'12''$ EAST, A DISTANCE OF 89.50 FEET, COURSE NO. 2) SOUTH $23^{\circ}23'12''$ EAST, A DISTANCE OF 22.47 FEET, COURSE NO. 3) SOUTH $28^{\circ}12'48''$ EAST, A DISTANCE OF 48.85 FEET, COURSE NO. 4) SOUTH $26^{\circ}02'18''$ EAST, A DISTANCE OF 21.71 FEET, COURSE NO. 5) SOUTH $37^{\circ}37'19''$ EAST, A DISTANCE OF 84.81 FEET, COURSE NO. 6) SOUTH $51^{\circ}19'24''$ EAST, A DISTANCE OF 68.53 FEET, COURSE NO. 7) SOUTH $42^{\circ}44'07''$ EAST, A DISTANCE OF 85.00 FEET, COURSE NO. 8) SOUTH $50^{\circ}50'16''$ EAST, A DISTANCE OF 109.04 FEET, COURSE NO. 9) SOUTH $55^{\circ}04'43''$ EAST, A DISTANCE OF 77.74 FEET, COURSE NO. 10) SOUTH $45^{\circ}08'46''$ EAST, A DISTANCE OF 50.57 FEET, COURSE NO. 11) SOUTH $44^{\circ}08'25''$ EAST, A DISTANCE OF 49.99 FEET; THENCE SOUTH $11^{\circ}17'51''$ EAST LEAVING SAID WESTERLY MEAN HIGH WATER LINE AND ALONG THE WESTERLY LINE OF A COUNTY PARK, A DISTANCE OF 983.80 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF SOUTH PARK ROAD, (A RIGHT-OF-WAY OF VARYING WIDTH); THENCE SOUTH $82^{\circ}14'59''$ WEST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 247.62 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 200.00 FEET; THENCE SOUTHWESTERLY CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 180.21 FEET SAID ARC BEING SUBTENDED BY CHORD BEARING OF SOUTH $56^{\circ}26'10''$ WEST AND A CHORD DISTANCE OF 174.18 FEET TO A POINT ON SAID CURVE; THENCE NORTH $82^{\circ}24'01''$ WEST LEAVING SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 244.11 FEET TO A POINT ON A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 30.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 23.09 FEET SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH $22^{\circ}53'57''$ EAST AND A CHORD DISTANCE OF 22.53 FEET, TO THE POINT OF REVERSE CURVE OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 210.00 FEET; THENCE SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, AN ARC

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DISTANCE OF 8.98 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH $43^{\circ}43'38''$ EAST AND A CHORD DISTANCE OF 8.98 FEET TO A POINT ON SAID CURVE; THENCE SOUTH $47^{\circ}29'53''$ WEST, A DISTANCE OF 20.00 FEET TO A POINT ON A CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 30.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 43.87 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $84^{\circ}23'37''$ WEST, AND A CHORD DISTANCE OF 40.06 FEET TO THE POINT OF REVERSE CURVE OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 162.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 59.22 FEET SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH $64^{\circ}11'15''$ WEST AND A CHORD DISTANCE OF 58.89 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH $74^{\circ}39'32''$ WEST, A DISTANCE OF 8.07 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE NORTHERLY, HAVING A RADIUS OF 312.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 224.64 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $84^{\circ}42'53''$ WEST AND A CHORD DISTANCE OF 219.82 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH $64^{\circ}05'18''$ WEST, A DISTANCE OF 142.32 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 212.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 28.45 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $60^{\circ}14'39''$ WEST AND A CHORD DISTANCE OF 28.43 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH $56^{\circ}23'54''$ WEST, A DISTANCE OF 42.61 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 288.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 132.77 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $69^{\circ}36'19''$ WEST AND A CHORD DISTANCE OF 131.60 FEET TO A POINT ON THE EASTERLY BOUNDARY OF VILLAGE H1 AT GRAND HAVEN AS RECORDED IN MAP BOOK 32, PAGES 23-26 OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH $07^{\circ}11'16''$ EAST ALONG SAID EASTERLY BOUNDARY, A DISTANCE OF 24.00 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF EGRET DRIVE (A 24.00 FOOT PRIVATE ROAD); THENCE NORTH $82^{\circ}48'44''$ WEST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE AND CONTINUING ALONG SAID BOUNDARY OF VILLAGE H-1, A DISTANCE OF 88.72 FEET; THENCE NORTH $33^{\circ}48'47''$ EAST LEAVING SAID NORTHERLY RIGHT-OF-WAY LINE AND CONTINUING ALONG SAID EASTERLY BOUNDARY, A DISTANCE OF 89.75 FEET; THENCE NORTHERLY CONTINUING ALONG SAID BOUNDARY OF VILLAGE H1 AT GRAND HAVEN THE FOLLOWING FIVE (5) COURSES: COURSE NO. 1) NORTH $49^{\circ}05'07''$ WEST, A DISTANCE OF 47.12 FEET, COURSE NO. 2) NORTH $67^{\circ}04'44''$ WEST, A DISTANCE OF 92.28 FEET, COURSE NO. 3) NORTH $54^{\circ}49'33''$ EAST, A DISTANCE OF 12.60 FEET, COURSE NO. 4) NORTH $56^{\circ}11'09''$ WEST, A DISTANCE OF 17.15 FEET, COURSE NO. 5) NORTH $56^{\circ}11'12''$ WEST, A DISTANCE OF 55.03 FEET TO A POINT ON THE EASTERLY BOUNDARY OF VILLAGE G1 AT GRAND HAVEN AS RECORDED IN MAP BOOK 32, PAGES 29-32 OF SAID PUBLIC RECORDS; THENCE NORTHERLY

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ALONG SAID EASTERLY BOUNDARY THE FOLLOWING THIRTY NINE (39) COURSES: COURSE NO. 1) NORTH $38^{\circ}06'48''$ EAST, A DISTANCE OF 80.73 FEET; COURSE NO. 2) NORTH $53^{\circ}44'06''$ WEST, A DISTANCE OF 61.03 FEET; COURSE NO. 3) NORTH $07^{\circ}12'08''$ EAST, A DISTANCE OF 101.61 FEET; COURSE NO. 4) NORTH $33^{\circ}14'36''$ EAST, A DISTANCE OF 63.60 FEET; COURSE NO. 5) NORTH $39^{\circ}14'09''$ WEST, A DISTANCE OF 24.47 FEET; COURSE NO. 6) NORTH $46^{\circ}59'41''$ WEST, A DISTANCE OF 69.19 FEET; COURSE NO. 7) NORTH $09^{\circ}17'20''$ WEST, A DISTANCE OF 38.92 FEET; COURSE NO. 8) NORTH $21^{\circ}52'59''$ WEST, A DISTANCE OF 67.09 FEET; COURSE NO. 9) NORTH $12^{\circ}39'14''$ WEST, A DISTANCE OF 99.16 FEET; COURSE NO. 10) NORTH $08^{\circ}24'22''$ WEST, A DISTANCE OF 74.11 FEET; COURSE NO. 11) NORTH $01^{\circ}12'11''$ EAST, A DISTANCE OF 57.07 FEET; COURSE NO. 12) NORTH $08^{\circ}49'54''$ WEST, A DISTANCE OF 70.77 FEET; COURSE NO. 13) NORTH $01^{\circ}03'47''$ EAST, A DISTANCE OF 42.31 FEET; COURSE NO. 14) NORTH $32^{\circ}59'28''$ WEST, A DISTANCE OF 89.93 FEET; COURSE NO. 15) NORTH $03^{\circ}58'07''$ EAST, A DISTANCE OF 69.91 FEET; COURSE NO. 16) NORTH $15^{\circ}17'14''$ EAST, A DISTANCE OF 76.69 FEET; COURSE NO. 17) NORTH $47^{\circ}32'38''$ EAST, A DISTANCE OF 28.44 FEET; COURSE NO. 18) NORTH $08^{\circ}30'43''$ WEST, A DISTANCE OF 55.34 FEET; COURSE NO. 19) NORTH $30^{\circ}40'08''$ WEST, A DISTANCE OF 38.11 FEET; COURSE NO. 20) SOUTH $73^{\circ}01'36''$ WEST, A DISTANCE OF 20.79 FEET; COURSE NO. 21) NORTH $41^{\circ}23'18''$ WEST, A DISTANCE OF 68.42 FEET; COURSE NO. 22) NORTH $07^{\circ}19'55''$ WEST, A DISTANCE OF 80.59 FEET; COURSE NO. 23) NORTH $11^{\circ}50'20''$ EAST, A DISTANCE OF 52.69 FEET; COURSE NO. 24) NORTH $17^{\circ}40'23''$ EAST, A DISTANCE OF 68.02 FEET; COURSE NO. 25) NORTH $32^{\circ}31'56''$ EAST, A DISTANCE OF 60.81 FEET; COURSE NO. 26) NORTH $50^{\circ}56'00''$ EAST, A DISTANCE OF 84.69 FEET; COURSE NO. 27) NORTH $46^{\circ}30'18''$ EAST, A DISTANCE OF 85.45 FEET; COURSE NO. 28) NORTH $14^{\circ}00'02''$ EAST, A DISTANCE OF 215.40 FEET; COURSE NO. 29) SOUTH $00^{\circ}18'14''$ EAST, A DISTANCE OF 63.25 FEET; COURSE NO. 30) NORTH $00^{\circ}18'14''$ WEST, A DISTANCE OF 144.28 FEET; COURSE NO. 31) NORTH $47^{\circ}39'46''$ WEST, A DISTANCE OF 50.10 FEET; COURSE NO. 32) NORTH $09^{\circ}10'47''$ WEST, A DISTANCE OF 74.38 FEET; COURSE NO. 33) NORTH $01^{\circ}49'23''$ WEST, A DISTANCE OF 65.06 FEET; COURSE NO. 34) NORTH $16^{\circ}12'37''$ EAST, A DISTANCE OF 40.25 FEET; COURSE NO. 35) NORTH $03^{\circ}30'24''$ EAST, A DISTANCE OF 75.21 FEET; COURSE NO. 36) NORTH $03^{\circ}34'03''$ WEST, A DISTANCE OF 33.20 FEET; COURSE NO. 37) NORTH $21^{\circ}06'48''$ WEST, A DISTANCE OF 51.04 FEET; COURSE NO. 38) NORTH $10^{\circ}31'27''$ WEST, A DISTANCE OF 69.09 FEET; COURSE NO. 39) NORTH $32^{\circ}32'00''$ WEST, A DISTANCE OF 52.42 FEET; THENCE NORTH $19^{\circ}35'14''$ EAST LEAVING SAID EASTERLY BOUNDARY, A DISTANCE OF 72.72 FEET; THENCE NORTH $23^{\circ}53'34''$ WEST, A DISTANCE OF 116.39 FEET; THENCE NORTH $67^{\circ}18'31''$ EAST, A DISTANCE OF 384.60 FEET TO THE POINT OF BEGINNING.

CONTAINING 63.76 ACRES MORE OR LESS.

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VILLAGE H2 AT GRAND HAVEN

A PART OF SECTIONS 22 AND 27, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF BEGINNING, COMMENCE AT THE MOST EASTERLY CORNER OF LOT 40, VILLAGE J3 GRAND HAVEN AS RECORDED IN MAP BOOK 32, PAGES 98 THROUGH 101 OF THE PUBLIC RECORDS OF SAID COUNTY; SAID POINT LYING ON THE NORTHERLY RIGHT-OF-WAY LINE OF SOUTH PARK ROAD, (A 120.00 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE NORTH ALONG THE EASTERLY BOUNDARY OF SAID VILLAGE J3 AT GRAND HAVEN, THE FOLLOWING 18 COURSES: COURSE NO. 1) NORTH 56°48'31" WEST, A DISTANCE OF 147.76 FEET; COURSE NO. 2) THENCE NORTH 79°31'17" WEST, A DISTANCE OF 62.83 FEET; COURSE NO. 3) THENCE NORTH 66°01'12" WEST, A DISTANCE OF 108.97 FEET; COURSE NO. 4) THENCE NORTH 41°56'05" WEST, A DISTANCE OF 58.08 FEET; COURSE NO. 5) THENCE NORTH 24°07'12" WEST, A DISTANCE OF 8.18 FEET; COURSE NO. 6) THENCE NORTH 41°53'41" WEST, A DISTANCE OF 68.02 FEET; COURSE NO. 7) THENCE NORTH 09°09'20" EAST, A DISTANCE OF 98.73 FEET; COURSE NO. 8) THENCE NORTH 05°44'34" WEST, A DISTANCE OF 34.67 FEET; COURSE NO. 9) THENCE NORTH 20°09'16" WEST, A DISTANCE OF 118.01 FEET; COURSE NO. 10) THENCE NORTH 14°04'21" WEST, A DISTANCE OF 98.58 FEET; COURSE NO. 11) THENCE NORTH 07°08'15" WEST, A DISTANCE OF 94.95 FEET; COURSE NO. 12) THENCE NORTH 03°54'49" WEST, A DISTANCE OF 103.23 FEET; COURSE NO. 13) THENCE NORTH 14°41'03" EAST, A DISTANCE OF 56.08 FEET; COURSE NO. 14) THENCE NORTH 40°13'57" WEST, A DISTANCE OF 95.13 FEET; COURSE NO. 15) THENCE NORTH 09°08'23" WEST, A DISTANCE OF 163.16 FEET; COURSE NO. 16) THENCE NORTH 15°47'21" WEST, A DISTANCE OF 116.92 FEET; COURSE NO. 17) THENCE NORTH 17°49'09" WEST, A DISTANCE OF 53.00 FEET; COURSE NO. 18) THENCE SOUTH 75°06'45" WEST, A DISTANCE OF 88.64 FEET TO A POINT ON THE EASTERLY BOUNDARY OF A GOLF COURSE; THENCE NORTH 01°06'49" WEST ALONG SAID EASTERLY BOUNDARY, A DISTANCE OF 185.48 FEET; COURSE THENCE NORTH 77°26'40" WEST CONTINUING ALONG SAID GOLF COURSE BOUNDARY, A DISTANCE OF 385.73 FEET TO A POINT ON THE EASTERLY BOUNDARY OF VILLAGE H1 AT GRAND HAVEN, AS RECORDED IN MAP BOOK 32, PAGES 23 THROUGH 26 OF SAID PUBLIC RECORDS; THENCE ALONG SAID EASTERLY BOUNDARY, THE FOLLOWING 18 COURSES: COURSE NO. 1) THENCE NORTH 07°49'32" EAST, A DISTANCE OF 11.95 FEET; COURSE NO. 2) THENCE NORTH 09°24'51" WEST, A DISTANCE OF 61.91 FEET; COURSE NO. 3) THENCE NORTH 14°26'12" WEST, A DISTANCE OF 60.98 FEET; COURSE NO. 4) THENCE NORTH 01°42'57" WEST, A DISTANCE OF 65.06 FEET; COURSE NO. 5) THENCE NORTH 12°39'58" WEST, A DISTANCE OF 38.07 FEET; COURSE NO. 6) THENCE NORTH 12°40'00" WEST, A DISTANCE OF 44.68 FEET; COURSE NO. 7) THENCE NORTH 01°06'48" EAST, A DISTANCE OF 75.03 FEET; COURSE NO. 8) THENCE NORTH 00°00'25" EAST, A

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DISTANCE OF 24.30 FEET; COURSE NO. 9) THENCE NORTH 12°39'43" EAST, A DISTANCE OF 51.50 FEET; COURSE NO. 10) THENCE NORTH 17°24'14" EAST, A DISTANCE OF 18.82 FEET; COURSE NO. 11) THENCE NORTH 89°41'34" EAST, A DISTANCE OF 27.04 FEET; COURSE NO. 12) THENCE NORTH 03°25'27" WEST, A DISTANCE OF 101.51 FEET; COURSE NO. 13) THENCE NORTH 38°58'49" WEST, A DISTANCE OF 83.67 FEET; COURSE NO. 14) THENCE NORTH 07°36'23" WEST, A DISTANCE OF 118.92 FEET; COURSE NO. 15) THENCE NORTH 00°16'24" WEST, A DISTANCE OF 55.53 FEET; COURSE NO. 16) THENCE NORTH 15°28'21" EAST, A DISTANCE OF 56.14 FEET; COURSE NO. 17) THENCE NORTH 52°03'29" EAST, A DISTANCE OF 68.53 FEET; COURSE NO. 18) THENCE NORTH 19°47'59" EAST, A DISTANCE OF 118.09 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF EGRET DRIVE, (A 24 FOOT RIGHT-OF-WAY); THENCE SOUTH 82°48'45" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 50.53 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 288.00 FEET; THENCE SOUTHEASTERLY, CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 132.77 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 69°36'20" EAST, AND A CHORD DISTANCE OF 131.59 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 56°23'56" EAST, CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 42.62 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 212.00 FEET; THENCE SOUTHEASTERLY, CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 28.48 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 60°14'37" EAST, AND A CHORD DISTANCE OF 28.43 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 64°05'18" EAST, CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 142.32 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 312.00 FEET; THENCE EASTERLY, CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 224.64 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 84°42'53" EAST, AND A CHORD DISTANCE OF 219.82 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 74°39'32" EAST, CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 8.07 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 162.00 FEET; THENCE NORTHEASTERLY, CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 59.22 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 64°11'12" EAST, AND A CHORD DISTANCE OF 58.89 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 30.00 FEET; THENCE EASTERLY, CONTINUING ALONG SAID RIGHT-OF-WAY LINE, AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 43.87 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 84°23'37" EAST, AND A CHORD DISTANCE OF 40.06 FEET TO A POINT ON SAID CURVE; THENCE NORTH 47°29'53" EAST, CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 20.00 FEET; THENCE NORTH 43°43'38"

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WEST, A DISTANCE OF 8.98 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 30.00 FEET; THENCE NORTHWESTERLY, CONTINUING ALONG SAID RIGHT-OF-WAY LINE, AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 23.09 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 22°53'57" WEST, AND A CHORD DISTANCE OF 22.53 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 82°24'01" EAST, LEAVING SAID RIGHT-OF-WAY LINE, A DISTANCE OF 244.11 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF SOUTH PARK ROAD, (A 100 FOOT RIGHT-OF-WAY AS ESTABLISHED BY OFFICIAL RECORDS BOOK 581, PAGES 1512 THROUGH 1514 OF SAID PUBLIC RECORDS), SAID POINT LYING ON A CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 200.00 FEET; THENCE SOUTHWESTERLY ALONG SAID RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 117.65 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 13°46'14" WEST, AND A CHORD DISTANCE OF 115.96 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 03°04'52" EAST, CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 1035.54 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 450.00 FEET; THENCE SOUTHEASTERLY, CONTINUING ALONG SAID RIGHT-OF-WAY LINE, AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 147.42 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 12°27'56" EAST, AND A CHORD DISTANCE OF 146.76 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 21°51'02" EAST, CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 205.90 FEET; THENCE SOUTH 68°08'54" WEST, CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 35.00 FEET; THENCE SOUTH 21°51'02" EAST, CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 149.51 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 665.00 FEET; THENCE SOUTHEASTERLY, CONTINUING ALONG SAID RIGHT-OF-WAY LINE, AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 216.98 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 12°30'13" EAST, AND A CHORD DISTANCE OF 216.01 FEET TO A POINT ON SAID CURVE; THENCE NORTH 86°50'33" EAST, CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 25.00 FEET TO A POINT ON A CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 690.00 FEET; THENCE SOUTHWESTERLY, CONTINUING ALONG SAID RIGHT-OF-WAY LINE, AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 518.95 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 18°19'52" WEST, AND A CHORD DISTANCE OF 506.80 FEET TO THE POINT OF BEGINNING.

CONTAINING 36.95 ACRES MORE OR LESS.

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VILLAGE J-2B AT GRAND HAVEN

A PART OF SECTIONS 22 AND 27, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT A POINT AT THE INTERSECTION OF THE SOUTHERLY RIGHT-OF-WAY LINE OF WATERSIDE PARKWAY (A 100.00 FOOT RIGHT-OF-WAY BY PLAT OF WATERSIDE PARKWAY EXTENSION PHASE 3, AS RECORDED IN MAP BOOK 31, PAGES 47 THROUGH 50, INCLUSIVE OF THE PUBLIC RECORDS OF SAID COUNTY) WITH THE EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE (A 200.00 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE SOUTH $10^{\circ}05'32''$ WEST ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE, A DISTANCE OF 167.92 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 2197.00 FEET; THENCE SOUTHERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1381.62 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH $07^{\circ}55'24''$ EAST AND A CHORD DISTANCE OF 1358.97 FEET TO THE POINT OF BEGINNING; THENCE NORTH $73^{\circ}47'51''$ EAST LEAVING SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 525.64 FEET; THENCE NORTH $09^{\circ}35'48''$ WEST, A DISTANCE OF 47.82 FEET; THENCE NORTH $10^{\circ}17'12''$ WEST, A DISTANCE OF 26.86 FEET; THENCE NORTH $34^{\circ}54'54''$ WEST, A DISTANCE OF 90.03 FEET; THENCE NORTH $03^{\circ}22'54''$ WEST, A DISTANCE OF 41.50 FEET; THENCE NORTH $16^{\circ}47'25''$ EAST, A DISTANCE OF 70.22 FEET; THENCE NORTH $50^{\circ}37'06''$ EAST, A DISTANCE OF 97.52 FEET; THENCE NORTH $44^{\circ}56'47''$ EAST, A DISTANCE OF 95.60 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 165.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 56.69 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $35^{\circ}06'15''$ EAST AND A CHORD DISTANCE OF 56.41 FEET TO A POINT ON SAID CURVE; THENCE SOUTH $64^{\circ}44'18''$ EAST, A DISTANCE OF 146.15 FEET TO A POINT ON A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 310.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 52.90 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH $30^{\circ}45'09''$ WEST AND A CHORD DISTANCE OF 52.83 FEET TO A POINT ON SAID CURVE; THENCE SOUTH $45^{\circ}03'13''$ EAST, A DISTANCE OF 145.81 FEET TO A POINT ON A CURVE, CONCAVE SOUTHERLY HAVING A RADIUS OF 50.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 44.67 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $82^{\circ}18'28''$ EAST AND A CHORD DISTANCE OF 43.20 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH $72^{\circ}27'29''$ EAST, A DISTANCE OF 105.06 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE

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SOUTHWESTERLY HAVING A RADIUS OF 655.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 289.75 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 59°47'07" EAST AND A CHORD DISTANCE OF 287.39 FEET TO THE POINT OF COMPOUND CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 18.57 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 25°49'41" EAST AND A CHORD DISTANCE OF 18.15 FEET TO A POINT ON SAID CURVE; THENCE NORTH 85°27'49" EAST, A DISTANCE OF 34.47 FEET; THENCE NORTH 50°51'13" EAST, A DISTANCE OF 34.47 FEET; THENCE NORTH 50°51'13" EAST, A DISTANCE OF 41.72 FEET; THENCE SOUTH 38°29'13" EAST, A DISTANCE OF 145.00 FEET TO A POINT ON A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1650.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 36.64 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 52°08'57" EAST AND A CHORD DISTANCE OF 36.64 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 37°12'53" EAST, A DISTANCE OF 150.43 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF SOUTH PARK ROAD (A 120.00 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED), SAID POINT LYING ON A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 1500.00 FEET; THENCE SOUTHWESTERLY CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF SOUTH PARK ROAD AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 523.97 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 42°47'09" WEST AND A CHORD DISTANCE OF 521.31 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 32°46'44" WEST CONTINUING ALONG SAID WESTERLY RIGHT-OF-WAY LINE OF SOUTH PARK ROAD, A DISTANCE OF 635.84 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF AFORESAID COLBERT LANE; THENCE NORTH 53°10'33" WEST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF COLBERT LANE, A DISTANCE OF 197.56 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2197.00 FEET; THENCE NORTHWESTERLY CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF COLBERT LANE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1047.84 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 39°36'09" WEST AND A CHORD DISTANCE OF 1037.94 FEET TO THE POINT OF BEGINNING.

CONTAINING 25.27 ACRES MORE OR LESS.

*Refuse
1997 Series A*Inst No: 2002019582 Date: 05/31/2002
GAIL WADSWORTH, FLAGLER Co. Time: 09:09:25
Book: 825 Page: 421 Total Pgs: 20

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This instrument prepared by and
return to:ROBERT C. GANG, ESQ.
Greenberg Traurig, P.A.
1221 Brickell Avenue
Miami, Florida 33131

RT: Allen Lang Cuthbert + Reed

(5.2)

PO. Box 3628
Orlando FL 32802

DECLARATION OF CONSENT TO JURISDICTION OF
COMMUNITY DEVELOPMENT DISTRICT
AND TO IMPOSITION OF SPECIAL ASSESSMENTS

Grand Haven Developers, LLC, a Delaware limited liability company and a wholly-owned subsidiary of LandMar Group, LLC, a Delaware limited liability company (the "Company"), as the owner of the developable land described in **Exhibit A** attached hereto and made a part hereof, intends that it and its respective successors in interest shall be legally bound by this Declaration.

1. The Company, its heirs, successors and assigns, hereby acknowledge that the Grand Haven Community Development District (the "District") is, and has been at all times on and after March 3, 1997, a legally created, duly organized, and validly existing community development district under the provisions of Florida Statutes, Chapter 190, as amended (the "Act"). Without limiting the generality of the foregoing, the Company agrees and acknowledges that: (a) the petition filed with the County Commission of Flagler County, Florida (the "Commission") relating to the creation of the District contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) The ordinance adopted by the Commission on March 3, 1997 (the "Ordinance") was duly and properly enacted by the Commission, in compliance with all applicable requirements of law; (c) the members of the Board of Supervisors of the District (the "Supervisors") were duly and properly designated by the Ordinance to serve in their respective capacities and had the authority and right to authorize, approve, and undertake all actions of the District approved and undertaken from March 3, 1997 to and including the date of this Declaration.

2. The Company, its heirs, successors and assigns hereby confirms and agrees that the special assessments imposed by resolutions duly adopted by the Board of Supervisors of the

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District on March 21, 2002 and April 25, 2002, and all proceedings undertaken by the District with respect thereto have been in accordance with applicable Florida law, that the District has taken all action necessary to levy and impose the special assessments, and the special assessments are legal, valid and binding liens upon the property against which such assessments are made, coequal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid.

3. The Company, its heirs, successors and assigns hereby waives the right granted in Chapter 170.09, Florida Statutes, to prepay the special assessments within thirty (30) days after the improvements are completed without interest, in consideration of rights granted by the District to prepay the special assessments in full at any time, but with interest, and to prepay in part, but with interest, under the circumstance set forth in the resolutions of the District levying the special assessments.

THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED HEREIN SHALL RUN WITH THE LAND DESCRIBED IN EXHIBIT A HERETO AND SHALL BE BINDING ON THE OWNER AND ON ALL PERSONS (INCLUDING CORPORATIONS, ASSOCIATIONS, TRUSTS, AND OTHER LEGAL ENTITIES) TAKING TITLE TO ALL OR ANY PART OF THE LAND, AND THEIR SUCCESSORS IN INTEREST, WHETHER OR NOT THE LAND IS PLATTED AT SUCH TIME. BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREED TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE ESTOPPED FROM CONTESTING, IN COURT OR OTHERWISE, TO THE VALIDITY, LEGALITY AND ENFORCEABILITY OF THIS DECLARATION.

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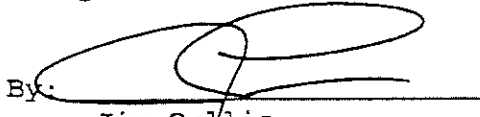
[SIGNATURE PAGE FOR DECLARATION OF CONSENT TO JURISDICTION OF
COMMUNITY DEVELOPMENT DISTRICT AND TO IMPOSITION OF INDUSTRIAL
SPECIAL ASSESSMENTS]

Dated this 1st day of May, 2002.

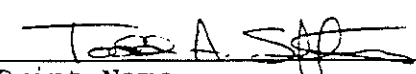
GRAND HAVEN DEVELOPERS, LLC, a
Delaware limited liability
company

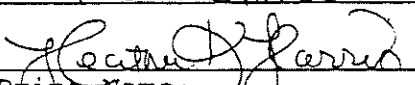
By: LANDMAR GROUP, LLC, a
Delaware limited liability
company, its sole member

By: LANDMAR MANAGEMENT, LLC,
A Delaware limited
liability company, its
manager

By: 
Jim Cullis
Vice President

WITNESSES:


Print Name: TODD A. STOFFER


Print Name: Heather K Harris

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STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

I, KATHY J. HOOPER, a Notary Public in and for the said County in the State aforesaid, do hereby certify that Jim Cullis known to me to be the same person whose name is subscribed to the foregoing instrument as Vice President of Landmar Management, LLC, appeared before me this day in person and acknowledged that he, being thereunto duly authorized, signed, sealed with the seal of said Company, and delivered the said instrument as the free and voluntary act of said Company and as his own free and voluntary act, for the uses and purposes therein set forth.

WITNESS my hand and official seal in the County and State last aforesaid this 29th day of April, 2002.

Kathy J. Hooper
Notary Public, State of Florida

NOTARY PUBLIC
SEAL OF OFFICE:



(Name of Notary Public,
Print, Stamp or Type as
Commissioned.)

☒ Personally known to
me, or
☐ Produced identification:

(Type of Identification Produced)
☐ DID take an oath, or
☐ DID NOT take an oath.

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EXHIBIT A

LEGAL DESCRIPTION OF LAND

\\MIA-SRV01\1384658v01\4/29/02\22505.C10400

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EXHIBIT "A"

Lots 1, 3, 10, Block 3;
Lot 20, Block 7;
Lot 20, Block 8,

Waterside Country Club, Phase 1 at Grand Haven, according to the Plat thereof, recorded in Plat Book 30, page 64-72, Public Records of Flagler County, Florida.

Lots 17, 18,

Lake Haven at Grand Haven, Phase 3, as recorded in Map Book 31, page 15-16, Public Records of Flagler County, Florida.

Lot 15,

Lake Haven at Grand Haven, Phase 4, as recorded in Map Book 31, pages 17-18, Public Records of Flagler County, Florida.

Lots 2, 11, Village B-1,

Front Street at Grand Haven, Phase I, as recorded in Map Book 30, page 87, Public Records of Flagler County, Florida.

Lots 1, Village B-6,

Front Street at Grand Haven, Phase 6, as recorded in Map Book 31, pages 56-57, Public Records of Flagler County, Florida.

Lots 2, 58, 59, 60, 61, 63, 64, 68, Village H-1,

Grand Haven, according to the plat map or plat thereof, as recorded in Map Book 32, pages 23-26, Public Records of Flagler County, Florida.

Lots 1-3, 7-11, 13-15, 17, 20-27, 30-33, Village D1-C,

Grand Haven, as recorded in Map Book 32, page 33, Public Records of Flagler County, Florida.

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Lots 1, 2, 5, 6, 7, 8, 9, 12, 13, 14, 15, 16, 17, 18, 19, 21, 23, 25-40, Village G-1,

Grand Haven, according to the plat map or plat thereof, as recorded in Map Book 32, page 29, Public Records of Flagler County, Florida.

Lots 1- 4, 8-19, Village I-1,

Grand Haven, as recorded in Map Book 32, page 27, Public Records of Flagler County, Florida.

Lots 1-9, 11-32, 34-43, Village J-1,

Grand Haven, as recorded in Map Book 32, pages 94 thru 97, Public Records of Flagler County, Florida.

Lots 1, 2, 3, 12-21, 23, 25-40, 45, 46, Village J-2A,

Grand Haven, as recorded in Map Book 33, pages 8 thru 10, Public Records of Flagler County, Florida.

Lots 1-14, 17-25, 27-31, 33, 35, 37-40, 42-47, 51-56, 58, 59, 62, 63, 65-68, 71, 72, 77, Village J-3,

Grand Haven, as recorded in Map Book 32, pages 98 thru 101, Public Records of Flagler County, Florida.

Unplatted Parcels (see following pages for legal descriptions)

Village E, Lots 1-200;
Village F, Lots 1-385;
Village G-2, Lots 1-44;
Village H-2, Lots 1-56;
Village J-2B, Lots 1-51

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VILLAGE E AT GRAND HAVEN

A PART OF SECTION 22, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF FRONT STREET PHASE 2, AS RECORDED IN MAP BOOK 30, PAGES 96 AND 97 OF THE PUBLIC RECORDS OF SAID COUNTY, THENCE SOUTH 67°18'31" WEST ALONG THE SOUTH LINE OF SAID FRONT STREET PHASE 2, A DISTANCE OF 176.18 FEET TO A POINT LYING ON THE WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY (A 200 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE SOUTH 22°41'29" EAST LEAVING SAID SOUTH LINE AND ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 343.01 FEET TO A POINT ON THE NORTH LINE OF THE GRAND HAVEN GOLF COURSE FRONT NINE, AS RECORDED IN MAP BOOK 33, PAGES 29 THROUGH 33 OF THE PUBLIC RECORDS OF SAID COUNTY AND THE POINT OF BEGINNING; THENCE ALONG THE BOUNDARY LINE OF SAID GRAND HAVEN GOLF COURSE FRONT NINE THE FOLLOWING 19 COURSES: COURSE NO. 1) SOUTH 70°07'55" WEST, A DISTANCE OF 348.00 FEET TO A POINT ON A CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 162.00 FEET; COURSE NO. 2) THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 293.43 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 79°09'56" WEST AND A CHORD DISTANCE OF 254.93 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 3) SOUTH 27°16'31" WEST, A DISTANCE OF 95.68 FEET; COURSE NO. 4) SOUTH 62°43'29" EAST, A DISTANCE OF 246.71 FEET; COURSE NO. 5) NORTH 27°16'31" EAST, A DISTANCE OF 183.44 FEET; COURSE NO. 6) SOUTH 60°02'11" EAST, A DISTANCE OF 104.17 FEET; COURSE NO. 7) SOUTH 24°42'21" EAST, A DISTANCE OF 118.41 FEET; COURSE NO. 8) SOUTH 19°04'14" WEST, A DISTANCE OF 37.00 FEET; COURSE NO. 9) SOUTH 67°18'31" WEST, A DISTANCE OF 82.25 FEET TO THE POINT OF CURVE OF CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 189.94 FEET; COURSE NO. 10) THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 125.42 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 43°56'38" WEST AND A CHORD DISTANCE OF 123.15 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 243.16 FEET; COURSE NO. 11) THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 222.70 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 51°31'35" WEST AND A CHORD DISTANCE OF 215.00 FEET TO A POINT ON SAID CURVE; COURSE NO. 12) SOUTH 36°22'05" WEST, A DISTANCE OF 5.59 FEET TO A POINT ON A CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 702.76 FEET; COURSE NO. 13) THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 279.18 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 89°54'11" WEST AND A CHORD DISTANCE OF 277.35 FEET TO A POINT ON SAID CURVE; COURSE NO. 14) NORTH 80°40'33" WEST, A DISTANCE OF 137.13 FEET TO A POINT ON A CURVE, CONCAVE

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SOUTHEASTERLY, HAVING A RADIUS OF 74.88 FEET; COURSE NO. 15) THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF SOUTH 64°36'53" WEST AND A CHORD DISTANCE OF 114.84 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 16) THENCE SOUTH 14°32'45" WEST, A DISTANCE OF 490.81 FEET; COURSE NO. 17) SOUTH 66°44'19" WEST, A DISTANCE OF 160.34 FEET; COURSE NO. 18) SOUTH 04°19'15" EAST, A DISTANCE OF 644.28 FEET; COURSE NO. 19) SOUTH 86°59'15" WEST, A DISTANCE OF 115.14 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF WATERSIDE PARKWAY AS SHOWN ON THE PLAT OF WATERSIDE PARKWAY PHASE 3 AS RECORDED IN MAP BOOK 31, PAGES 47 THROUGH 50 OF SAID PUBLIC RECORDS; THENCE NORTH 25°34'35" WEST ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF SAID WATERSIDE PARKWAY, A DISTANCE OF 142.44 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 760.01 FEET; THENCE NORTHERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 546.58 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 04°58'25" WEST AND A CHORD DISTANCE OF 534.87 FEET TO THE SOUTHEAST CORNER OF WATERSIDE PARKWAY PHASE 2 AS RECORDED IN MAP BOOK 31, PAGES 45 AND 46 OF SAID PUBLIC RECORDS AND THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 640.00 FEET; THENCE ALONG THE EASTERLY LINE OF SAID PLAT OF WATERSIDE PARKWAY PHASE 2 THE FOLLOWING 9 COURSES: COURSE NO. 1) NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 428.04 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 03°31'52" WEST AND A CHORD DISTANCE OF 420.11 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 2) NORTH 22°41'29" WEST, A DISTANCE OF 95.45 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 40.00 FEET; COURSE NO. 3) THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 62.62 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 22°09'16" EAST AND A CHORD DISTANCE OF 56.42 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 4) NORTH 67°00'00" EAST, A DISTANCE OF 20.41 FEET; COURSE NO. 5) NORTH 23°00'32" WEST, A DISTANCE OF 73.00 FEET; COURSE NO. 6) SOUTH 67°00'00" WEST, A DISTANCE OF 19.57 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 40.00 FEET; COURSE NO. 7) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 63.05 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 67°50'44" WEST AND A CHORD DISTANCE OF 56.72 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 8) THENCE NORTH 22°41'29" WEST, A DISTANCE OF 227.64 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 700.01 FEET; COURSE NO. 9) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 12.39 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 23°11'54" WEST AND A CHORD DISTANCE OF 12.39 FEET TO A POINT ON SAID CURVE; THENCE NORTH 67°18'30" EAST, LEAVING SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 74.32 FEET; THENCE DUE EAST, A

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DISTANCE OF 81.64 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 50.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 123.98 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 18°57'47" EAST AND A CHORD DISTANCE OF 94.57 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 52°13'48" WEST, A DISTANCE OF 10.54 FEET; THENCE NORTH 28°22'04" EAST, A DISTANCE OF 63.75 FEET; THENCE NORTH 25°51'18" EAST, A DISTANCE OF 93.75 FEET; THENCE NORTH 45°12'02" WEST, A DISTANCE OF 60.83 FEET; THENCE NORTH 31°35'28" WEST, A DISTANCE OF 26.43 FEET; THENCE NORTH 05°44'34" WEST, A DISTANCE OF 81.58 FEET; THENCE NORTH 39°44'18" WEST, A DISTANCE OF 43.97 FEET; THENCE NORTH 11°12'17" EAST, A DISTANCE OF 47.85 FEET; THENCE NORTH 13°03'01" WEST, A DISTANCE OF 69.29 FEET; THENCE NORTH 07°16'44" WEST, A DISTANCE OF 129.79 FEET; THENCE NORTH 19°00'01" WEST, A DISTANCE OF 34.81 FEET; THENCE NORTH 06°38'58" WEST, A DISTANCE OF 80.81 FEET; THENCE NORTH 00°02'51" WEST, A DISTANCE OF 77.32 FEET TO A POINT ON THE SOUTHERLY LINE OF THE GRAND HAVEN GOLF COURSE BACK NINE AS RECORDED IN MAP BOOK 33, PAGES 34 THROUGH 38 OF SAID PUBLIC RECORDS; THENCE ALONG SAID SOUTH LINE THE FOLLOWING NINE COURSE; COURSE NO 1) SOUTH 34°37'51" EAST, A DISTANCE OF 209.88 FEET; COURSE NO. 2) SOUTH 56°27'58" EAST, A DISTANCE OF 239.83 FEET; COURSE NO. 3) SOUTH 76°19'37" EAST, A DISTANCE OF 191.90 FEET; COURSE NO. 4) SOUTH 78°22'04" EAST, A DISTANCE OF 307.80 FEET; COURSE NO. 5) SOUTH 72°32'55" EAST, A DISTANCE OF 49.97 FEET; COURSE NO. 6) SOUTH 69°26'58" EAST, A DISTANCE OF 101.69 FEET; COURSE NO. 7) NORTH 70°45'35" EAST, A DISTANCE OF 134.23 FEET; COURSE NO. 8) NORTH 81°52'52" EAST, A DISTANCE OF 97.52 FEET; COURSE NO. 9) NORTH 74°21'47" EAST, A DISTANCE OF 336.22 FEET TO THE POINT OF BEGINNING.

CONTAINING 32.40 ACRES MORE OR LESS.

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VILLAGE F - PARCEL 508 REVISED

PART OF SECTIONS 9, 10, 15 AND 16, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 9; THENCE SOUTH $89^{\circ}51'06''$ WEST ALONG THE SOUTH LINE OF SAID SECTION 9, A DISTANCE OF 930.96 FEET TO THE POINT OF BEGINNING, SAID POINT LYING ON THE EASTERLY RIGHT-OF-WAY LINE OF PROPOSED NORTH PARK ROAD (A PROPOSED 60 FOOT RIGHT-OF-WAY); THENCE NORTH $30^{\circ}57'08''$ EAST LEAVING SAID SOUTH LINE AND ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 44.92 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 580.00 FEET; THENCE NORTHEASTERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 170.51 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $22^{\circ}31'47''$ EAST AND A CHORD DISTANCE OF 169.90 FEET TO A POINT ON SAID CURVE; THENCE SOUTH $65^{\circ}09'24''$ EAST (SOUTH $65^{\circ}07'51''$ EAST BY DEED), LEAVING SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 561.48 FEET; THENCE NORTH $23^{\circ}11'06''$ EAST, A DISTANCE OF 1138.46 FEET TO A POINT LYING ON THE SOUTHERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY (A 500 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE SOUTH $66^{\circ}48'54''$ EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 480.85 FEET TO AN ANGLE POINT IN SAID RIGHT-OF-WAY LINE; THENCE SOUTH $44^{\circ}45'53''$ EAST CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 808.00 FEET TO AN ANGLE POINT IN SAID RIGHT-OF-WAY LINE; THENCE SOUTH $22^{\circ}41'29''$ EAST CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 599.09 FEET; THENCE SOUTH $16^{\circ}13'06''$ WEST LEAVING SAID RIGHT-OF-WAY LINE, A DISTANCE OF 2268.26 FEET; THENCE NORTH $74^{\circ}15'57''$ WEST, A DISTANCE OF 1281.61 FEET; THENCE SOUTH $26^{\circ}04'23''$ WEST, A DISTANCE OF 133.54 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION (A RIGHT-OF-WAY OF VARYING WIDTH); THENCE NORTH $06^{\circ}48'22''$ WEST ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 14.77 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1400.00 FEET; THENCE NORTHWESTERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 521.29 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $17^{\circ}28'23''$ WEST AND A CHORD DISTANCE OF 518.28 FEET TO A POINT ON SAID CURVE, SAID POINT LYING ON THE EASTERLY RIGHT-OF-WAY LINE OF AFORESAID PROPOSED NORTH PARK ROAD; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE RUN THE FOLLOWING SEVENTEEN COURSES: COURSE NO. 1) NORTH $45^{\circ}44'06''$ EAST, A DISTANCE OF 37.44 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 80.00 FEET; COURSE NO. 2) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 100.57 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $09^{\circ}43'20''$ EAST AND A CHORD DISTANCE OF 94.07 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 3) THENCE NORTH $26^{\circ}17'26''$ WEST, A DISTANCE OF 96.92 FEET

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TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 410.00 FEET; COURSE NO. 4) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 283.68 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 06°28'08" WEST AND A CHORD DISTANCE OF 278.06 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 5) THENCE NORTH 13°21'10" EAST, A DISTANCE OF 81.84 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 330.00 FEET; COURSE NO. 6) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 204.20 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 04°22'28" WEST AND A CHORD DISTANCE OF 200.96 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 7) THENCE NORTH 22°06'06" WEST, A DISTANCE OF 58.92 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1030.00 FEET; COURSE NO. 8) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 64.07 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 23°53'02" WEST AND A CHORD DISTANCE OF 64.06 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 9) THENCE NORTH 25°39'58" WEST, A DISTANCE OF 429.21 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 270.00 FEET; COURSE NO. 10) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 27.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 22°43'21" WEST AND A CHORD DISTANCE OF 27.73 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 11) THENCE NORTH 19°46'43" WEST, A DISTANCE OF 88.68 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 52.00 FEET; COURSE NO. 12) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 36.90 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 00°32'57" EAST AND A CHORD DISTANCE OF 36.13 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 13) THENCE NORTH 20°52'37" EAST, A DISTANCE OF 24.16 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 430.00 FEET; COURSE NO. 14) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 125.41 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 12°31'19" EAST AND A CHORD DISTANCE OF 124.97 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 15) THENCE NORTH 04°10'00" EAST, A DISTANCE OF 40.75 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 290.00 FEET; COURSE NO. 16) THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 135.57 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 17°33'34" EAST AND A CHORD DISTANCE OF 134.34 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 17) THENCE NORTH 30°57'08" EAST, A DISTANCE OF 35.56 FEET TO THE POINT OF BEGINNING.

CONTAINING 122.71 ACRES MORE OR LESS.

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VILLAGE G2 AT GRAND HAVEN

A PART OF SECTION 22, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF LOT 29, FRONT STREET AT GRAND HAVEN PHASE TWO AS RECORDED IN MAP BOOK 30, PAGES 96 AND 97 OF THE PUBLIC RECORDS OF SAID COUNTY; SAID POINT LYING ON THE WESTERLY MEAN HIGH WATER LINE OF THE INTRACOASTAL WATERWAY AS DETERMINED BY GEORGE M. COLE, FLORIDA SURVEYOR NO. 2244, DATED NOVEMBER 1, 1988; THENCE SOUTH $22^{\circ}41'29''$ EAST ALONG SAID WESTERLY MEAN HIGH WATER LINE, A DISTANCE OF 985.34 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH $22^{\circ}41'29''$ EAST ALONG SAID WESTERLY MEAN HIGH WATER LINE, A DISTANCE OF 1433.72 FEET; THENCE SOUTH $89^{\circ}06'31''$ WEST, A DISTANCE OF 18.85 FEET TO A POINT ON THE WESTERLY MEAN HIGH WATER LINE OF SAID INTRACOASTAL WATERWAY AS ESTABLISHED BY SURVEY PERFORMED BY THIS FIRM DATED MARCH 17, 1997; THENCE ALONG SAID WESTERLY MEAN HIGH WATER LINE, THE FOLLOWING 11 COURSES: COURSE NO. 1) SOUTH $23^{\circ}23'12''$ EAST, A DISTANCE OF 89.50 FEET, COURSE NO. 2) SOUTH $23^{\circ}23'12''$ EAST, A DISTANCE OF 22.47 FEET, COURSE NO. 3) SOUTH $28^{\circ}12'48''$ EAST, A DISTANCE OF 48.85 FEET, COURSE NO. 4) SOUTH $26^{\circ}02'18''$ EAST, A DISTANCE OF 21.71 FEET, COURSE NO. 5) SOUTH $37^{\circ}37'19''$ EAST, A DISTANCE OF 84.81 FEET, COURSE NO. 6) SOUTH $51^{\circ}19'24''$ EAST, A DISTANCE OF 68.53 FEET, COURSE NO. 7) SOUTH $42^{\circ}44'07''$ EAST, A DISTANCE OF 85.00 FEET, COURSE NO. 8) SOUTH $50^{\circ}50'16''$ EAST, A DISTANCE OF 109.04 FEET, COURSE NO. 9) SOUTH $55^{\circ}04'43''$ EAST, A DISTANCE OF 77.74 FEET, COURSE NO. 10) SOUTH $45^{\circ}08'46''$ EAST, A DISTANCE OF 50.57 FEET, COURSE NO. 11) SOUTH $44^{\circ}08'25''$ EAST, A DISTANCE OF 49.99 FEET; THENCE SOUTH $11^{\circ}17'51''$ EAST LEAVING SAID WESTERLY MEAN HIGH WATER LINE AND ALONG THE WESTERLY LINE OF A COUNTY PARK, A DISTANCE OF 983.80 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF SOUTH PARK ROAD, (A RIGHT-OF-WAY OF VARYING WIDTH); THENCE SOUTH $82^{\circ}14'59''$ WEST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 247.62 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 200.00 FEET; THENCE SOUTHWESTERLY CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 180.21 FEET SAID ARC BEING SUBTENDED BY CHORD BEARING OF SOUTH $56^{\circ}26'10''$ WEST AND A CHORD DISTANCE OF 174.18 FEET TO A POINT ON SAID CURVE; THENCE NORTH $82^{\circ}24'01''$ WEST LEAVING SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 244.11 FEET TO A POINT ON A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 30.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 23.09 FEET SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH $22^{\circ}53'57''$ EAST AND A CHORD DISTANCE OF 22.53 FEET, TO THE POINT OF REVERSE CURVE OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 210.00 FEET; THENCE SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, AN ARC

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DISTANCE OF 8.98 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH $43^{\circ}43'38''$ EAST AND A CHORD DISTANCE OF 8.98 FEET TO A POINT ON SAID CURVE; THENCE SOUTH $47^{\circ}29'53''$ WEST, A DISTANCE OF 20.00 FEET TO A POINT ON A CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 30.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 43.87 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $84^{\circ}23'37''$ WEST, AND A CHORD DISTANCE OF 40.06 FEET TO THE POINT OF REVERSE CURVE OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 162.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 59.22 FEET SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH $64^{\circ}11'15''$ WEST AND A CHORD DISTANCE OF 58.89 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH $74^{\circ}39'32''$ WEST, A DISTANCE OF 8.07 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE NORTHERLY, HAVING A RADIUS OF 312.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 224.64 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $84^{\circ}42'53''$ WEST AND A CHORD DISTANCE OF 219.82 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH $64^{\circ}05'18''$ WEST, A DISTANCE OF 142.32 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 212.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 28.45 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $60^{\circ}14'39''$ WEST AND A CHORD DISTANCE OF 28.43 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH $56^{\circ}23'54''$ WEST, A DISTANCE OF 42.61 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 288.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 132.77 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $69^{\circ}36'19''$ WEST AND A CHORD DISTANCE OF 131.60 FEET TO A POINT ON THE EASTERLY BOUNDARY OF VILLAGE H1 AT GRAND HAVEN AS RECORDED IN MAP BOOK 32, PAGES 23-26 OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH $07^{\circ}11'16''$ EAST ALONG SAID EASTERLY BOUNDARY, A DISTANCE OF 24.00 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF EGRET DRIVE (A 24.00 FOOT PRIVATE ROAD); THENCE NORTH $82^{\circ}48'44''$ WEST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE AND CONTINUING ALONG SAID BOUNDARY OF VILLAGE H-1, A DISTANCE OF 88.72 FEET; THENCE NORTH $33^{\circ}48'47''$ EAST LEAVING SAID NORTHERLY RIGHT-OF-WAY LINE AND CONTINUING ALONG SAID EASTERLY BOUNDARY, A DISTANCE OF 89.75 FEET; THENCE NORTHERLY CONTINUING ALONG SAID BOUNDARY OF VILLAGE H1 AT GRAND HAVEN THE FOLLOWING FIVE (5) COURSES: COURSE NO. 1) NORTH $49^{\circ}05'07''$ WEST, A DISTANCE OF 47.12 FEET, COURSE NO. 2) NORTH $67^{\circ}04'44''$ WEST, A DISTANCE OF 92.28 FEET, COURSE NO. 3) NORTH $54^{\circ}49'33''$ EAST, A DISTANCE OF 12.60 FEET, COURSE NO. 4) NORTH $56^{\circ}11'09''$ WEST, A DISTANCE OF 17.15 FEET, COURSE NO. 5) NORTH $56^{\circ}11'12''$ WEST, A DISTANCE OF 55.03 FEET TO A POINT ON THE EASTERLY BOUNDARY OF VILLAGE G1 AT GRAND HAVEN AS RECORDED IN MAP BOOK 32, PAGES 29-32 OF SAID PUBLIC RECORDS; THENCE NORTHERLY

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ALONG SAID EASTERLY BOUNDARY THE FOLLOWING THIRTY NINE (39) COURSES: COURSE NO. 1) NORTH $38^{\circ}06'48''$ EAST, A DISTANCE OF 80.73 FEET; COURSE NO. 2) NORTH $53^{\circ}44'06''$ WEST, A DISTANCE OF 61.03 FEET; COURSE NO. 3) NORTH $07^{\circ}12'08''$ EAST, A DISTANCE OF 101.61 FEET; COURSE NO. 4) NORTH $33^{\circ}14'36''$ EAST, A DISTANCE OF 63.60 FEET; COURSE NO. 5) NORTH $39^{\circ}14'09''$ WEST, A DISTANCE OF 24.47 FEET; COURSE NO. 6) NORTH $46^{\circ}59'41''$ WEST, A DISTANCE OF 69.19 FEET; COURSE NO. 7) NORTH $09^{\circ}17'20''$ WEST, A DISTANCE OF 38.92 FEET; COURSE NO. 8) NORTH $21^{\circ}52'59''$ WEST, A DISTANCE OF 67.09 FEET; COURSE NO. 9) NORTH $12^{\circ}39'14''$ WEST, A DISTANCE OF 99.16 FEET; COURSE NO. 10) NORTH $08^{\circ}24'22''$ WEST, A DISTANCE OF 74.11 FEET; COURSE NO. 11) NORTH $01^{\circ}12'11''$ EAST, A DISTANCE OF 57.07 FEET; COURSE NO. 12) NORTH $08^{\circ}49'54''$ WEST, A DISTANCE OF 70.77 FEET; COURSE NO. 13) NORTH $01^{\circ}03'47''$ EAST, A DISTANCE OF 42.31 FEET; COURSE NO. 14) NORTH $32^{\circ}59'28''$ WEST, A DISTANCE OF 89.93 FEET; COURSE NO. 15) NORTH $03^{\circ}58'07''$ EAST, A DISTANCE OF 69.91 FEET; COURSE NO. 16) NORTH $15^{\circ}17'14''$ EAST, A DISTANCE OF 76.69 FEET; COURSE NO. 17) NORTH $47^{\circ}32'38''$ EAST, A DISTANCE OF 28.44 FEET; COURSE NO. 18) NORTH $08^{\circ}30'43''$ WEST, A DISTANCE OF 55.34 FEET; COURSE NO. 19) NORTH $30^{\circ}40'08''$ WEST, A DISTANCE OF 38.11 FEET; COURSE NO. 20) SOUTH $73^{\circ}01'36''$ WEST, A DISTANCE OF 20.79 FEET; COURSE NO. 21) NORTH $41^{\circ}23'18''$ WEST, A DISTANCE OF 68.42 FEET; COURSE NO. 22) NORTH $07^{\circ}19'55''$ WEST, A DISTANCE OF 80.59 FEET; COURSE NO. 23) NORTH $11^{\circ}50'20''$ EAST, A DISTANCE OF 52.69 FEET; COURSE NO. 24) NORTH $17^{\circ}40'23''$ EAST, A DISTANCE OF 68.02 FEET; COURSE NO. 25) NORTH $32^{\circ}31'56''$ EAST, A DISTANCE OF 60.81 FEET; COURSE NO. 26) NORTH $50^{\circ}56'00''$ EAST, A DISTANCE OF 84.69 FEET; COURSE NO. 27) NORTH $46^{\circ}30'18''$ EAST, A DISTANCE OF 85.45 FEET; COURSE NO. 28) NORTH $14^{\circ}00'02''$ EAST, A DISTANCE OF 215.40 FEET; COURSE NO. 29) SOUTH $00^{\circ}18'14''$ EAST, A DISTANCE OF 63.25 FEET; COURSE NO. 30) NORTH $00^{\circ}18'14''$ WEST, A DISTANCE OF 144.28 FEET; COURSE NO. 31) NORTH $47^{\circ}39'46''$ WEST, A DISTANCE OF 50.10 FEET; COURSE NO. 32) NORTH $09^{\circ}10'47''$ WEST, A DISTANCE OF 74.38 FEET; COURSE NO. 33) NORTH $01^{\circ}49'23''$ WEST, A DISTANCE OF 65.06 FEET; COURSE NO. 34) NORTH $16^{\circ}12'37''$ EAST, A DISTANCE OF 40.25 FEET; COURSE NO. 35) NORTH $03^{\circ}30'24''$ EAST, A DISTANCE OF 75.21 FEET; COURSE NO. 36) NORTH $03^{\circ}34'03''$ WEST, A DISTANCE OF 33.20 FEET; COURSE NO. 37) NORTH $21^{\circ}06'48''$ WEST, A DISTANCE OF 51.04 FEET; COURSE NO. 38) NORTH $10^{\circ}31'27''$ WEST, A DISTANCE OF 69.09 FEET; COURSE NO. 39) NORTH $32^{\circ}32'00''$ WEST, A DISTANCE OF 52.42 FEET; THENCE NORTH $19^{\circ}35'14''$ EAST LEAVING SAID EASTERLY BOUNDARY, A DISTANCE OF 72.72 FEET; THENCE NORTH $23^{\circ}53'34''$ WEST, A DISTANCE OF 116.39 FEET; THENCE NORTH $67^{\circ}18'31''$ EAST, A DISTANCE OF 384.60 FEET TO THE POINT OF BEGINNING.

CONTAINING 63.76 ACRES MORE OR LESS.

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VILLAGE H2 AT GRAND HAVEN

A PART OF SECTIONS 22 AND 27, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF BEGINNING, COMMENCE AT THE MOST EASTERLY CORNER OF LOT 40, VILLAGE J3 GRAND HAVEN AS RECORDED IN MAP BOOK 32, PAGES 98 THROUGH 101 OF THE PUBLIC RECORDS OF SAID COUNTY; SAID POINT LYING ON THE NORTHERLY RIGHT-OF-WAY LINE OF SOUTH PARK ROAD, (A 120.00 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE NORTH ALONG THE EASTERLY BOUNDARY OF SAID VILLAGE J3 AT GRAND HAVEN, THE FOLLOWING 18 COURSES: COURSE NO. 1) NORTH 56°48'31" WEST, A DISTANCE OF 147.76 FEET; COURSE NO. 2) THENCE NORTH 79°31'17" WEST, A DISTANCE OF 62.83 FEET; COURSE NO. 3) THENCE NORTH 66°01'12" WEST, A DISTANCE OF 108.97 FEET; COURSE NO. 4) THENCE NORTH 41°56'05" WEST, A DISTANCE OF 58.08 FEET; COURSE NO. 5) THENCE NORTH 24°07'12" WEST, A DISTANCE OF 8.18 FEET; COURSE NO. 6) THENCE NORTH 41°53'41" WEST, A DISTANCE OF 68.02 FEET; COURSE NO. 7) THENCE NORTH 09°09'20" EAST, A DISTANCE OF 98.73 FEET; COURSE NO. 8) THENCE NORTH 05°44'34" WEST, A DISTANCE OF 34.67 FEET; COURSE NO. 9) THENCE NORTH 20°09'16" WEST, A DISTANCE OF 118.01 FEET; COURSE NO. 10) THENCE NORTH 14°04'21" WEST, A DISTANCE OF 98.58 FEET; COURSE NO. 11) THENCE NORTH 07°08'15" WEST, A DISTANCE OF 94.95 FEET; COURSE NO. 12) THENCE NORTH 03°54'49" WEST, A DISTANCE OF 103.23 FEET; COURSE NO. 13) THENCE NORTH 14°41'03" EAST, A DISTANCE OF 56.08 FEET; COURSE NO. 14) THENCE NORTH 40°13'57" WEST, A DISTANCE OF 95.13 FEET; COURSE NO. 15) THENCE NORTH 09°08'23" WEST, A DISTANCE OF 163.16 FEET; COURSE NO. 16) THENCE NORTH 15°47'21" WEST, A DISTANCE OF 116.92 FEET; COURSE NO. 17) THENCE NORTH 17°49'09" WEST, A DISTANCE OF 53.00 FEET; COURSE NO. 18) THENCE SOUTH 75°06'45" WEST, A DISTANCE OF 88.64 FEET TO A POINT ON THE EASTERLY BOUNDARY OF A GOLF COURSE; THENCE NORTH 01°06'49" WEST ALONG SAID EASTERLY BOUNDARY, A DISTANCE OF 185.48 FEET; COURSE THENCE NORTH 77°26'40" WEST CONTINUING ALONG SAID GOLF COURSE BOUNDARY, A DISTANCE OF 385.73 FEET TO A POINT ON THE EASTERLY BOUNDARY OF VILLAGE H1 AT GRAND HAVEN, AS RECORDED IN MAP BOOK 32, PAGES 23 THROUGH 26 OF SAID PUBLIC RECORDS; THENCE ALONG SAID EASTERLY BOUNDARY, THE FOLLOWING 18 COURSES: COURSE NO. 1) THENCE NORTH 07°49'32" EAST, A DISTANCE OF 11.95 FEET; COURSE NO. 2) THENCE NORTH 09°24'51" WEST, A DISTANCE OF 61.91 FEET; COURSE NO. 3) THENCE NORTH 14°26'12" WEST, A DISTANCE OF 60.98 FEET; COURSE NO. 4) THENCE NORTH 01°42'57" WEST, A DISTANCE OF 65.06 FEET; COURSE NO. 5) THENCE NORTH 12°39'58" WEST, A DISTANCE OF 38.07 FEET; COURSE NO. 6) THENCE NORTH 12°40'00" WEST, A DISTANCE OF 44.68 FEET; COURSE NO. 7) THENCE NORTH 01°06'48" EAST, A DISTANCE

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OF 75.03 FEET; COURSE NO. 8) THENCE NORTH 00°00'25" EAST, A DISTANCE OF 24.30 FEET; COURSE NO. 9) THENCE NORTH 12°39'43" EAST, A DISTANCE OF 51.50 FEET; COURSE NO. 10) THENCE NORTH 17°24'14" EAST, A DISTANCE OF 18.82 FEET; COURSE NO. 11) THENCE NORTH 89°41'34" EAST, A DISTANCE OF 27.04 FEET; COURSE NO. 12) THENCE NORTH 03°25'27" WEST, A DISTANCE OF 101.51 FEET; COURSE NO. 13) THENCE NORTH 38°58'49" WEST, A DISTANCE OF 83.67 FEET; COURSE NO. 14) THENCE NORTH 07°36'23" WEST, A DISTANCE OF 118.92 FEET; COURSE NO. 15) THENCE NORTH 00°16'24" WEST, A DISTANCE OF 55.53 FEET; COURSE NO. 16) THENCE NORTH 15°28'21" EAST, A DISTANCE OF 56.14 FEET; COURSE NO. 17) THENCE NORTH 52°03'29" EAST, A DISTANCE OF 68.53 FEET; COURSE NO. 18) THENCE NORTH 19°47'59" EAST, A DISTANCE OF 118.09 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF EGRET DRIVE, (A 24 FOOT RIGHT-OF-WAY); THENCE SOUTH 82°48'45" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 50.53 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 288.00 FEET; THENCE SOUTHEASTERLY, CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 132.77 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 69°36'20" EAST, AND A CHORD DISTANCE OF 131.59 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 56°23'56" EAST, CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 42.62 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 212.00 FEET; THENCE SOUTHEASTERLY, CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 28.48 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 60°14'37" EAST, AND A CHORD DISTANCE OF 28.43 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 64°05'18" EAST, CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 142.32 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 312.00 FEET; THENCE EASTERLY, CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 224.64 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 84°42'53" EAST, AND A CHORD DISTANCE OF 219.82 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 74°39'32" EAST, CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 8.07 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 162.00 FEET; THENCE NORTHEASTERLY, CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 59.22 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 64°11'12" EAST, AND A CHORD DISTANCE OF 58.89 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 30.00 FEET; THENCE EASTERLY, CONTINUING ALONG SAID RIGHT-OF-WAY LINE, AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 43.87 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH

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84°23'37" EAST, AND A CHORD DISTANCE OF 40.06 FEET TO A POINT ON SAID CURVE; THENCE NORTH 47°29'53" EAST, CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 20.00 FEET; THENCE NORTH 43°43'38" WEST, A DISTANCE OF 8.98 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 30.00 FEET; THENCE NORTHWESTERLY, CONTINUING ALONG SAID RIGHT-OF-WAY LINE, AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 23.09 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 22°53'57" WEST, AND A CHORD DISTANCE OF 22.53 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 82°24'01" EAST, LEAVING SAID RIGHT-OF-WAY LINE, A DISTANCE OF 244.11 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF SOUTH PARK ROAD, (A 100 FOOT RIGHT-OF-WAY AS ESTABLISHED BY OFFICIAL RECORDS BOOK 581, PAGES 1512 THROUGH 1514 OF SAID PUBLIC RECORDS), SAID POINT LYING ON A CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 200.00 FEET; THENCE SOUTHWESTERLY ALONG SAID RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 117.65 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 13°46'14" WEST, AND A CHORD DISTANCE OF 115.96 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 03°04'52" EAST, CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 1035.54 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 450.00 FEET; THENCE SOUTHEASTERLY, CONTINUING ALONG SAID RIGHT-OF-WAY LINE, AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 147.42 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 12°27'56" EAST, AND A CHORD DISTANCE OF 146.76 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 21°51'02" EAST, CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 205.90 FEET; THENCE SOUTH 68°08'54" WEST, CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 35.00 FEET; THENCE SOUTH 21°51'02" EAST, CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 149.51 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 665.00 FEET; THENCE SOUTHEASTERLY, CONTINUING ALONG SAID RIGHT-OF-WAY LINE, AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 216.98 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 12°30'13" EAST, AND A CHORD DISTANCE OF 216.01 FEET TO A POINT ON SAID CURVE; THENCE NORTH 86°50'33" EAST, CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 25.00 FEET TO A POINT ON A CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 690.00 FEET; THENCE SOUTHWESTERLY, CONTINUING ALONG SAID RIGHT-OF-WAY LINE, AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 518.95 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 18°19'52" WEST, AND A CHORD DISTANCE OF 506.80 FEET TO THE POINT OF BEGINNING.

CONTAINING 36.95 ACRES MORE OR LESS.



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VILLAGE J-2B AT GRAND HAVEN

A PART OF SECTIONS 22 AND 27, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT A POINT AT THE INTERSECTION OF THE SOUTHERLY RIGHT-OF-WAY LINE OF WATERSIDE PARKWAY (A 100.00 FOOT RIGHT-OF-WAY BY PLAT OF WATERSIDE PARKWAY EXTENSION PHASE 3, AS RECORDED IN MAP BOOK 31, PAGES 47 THROUGH 50, INCLUSIVE OF THE PUBLIC RECORDS OF SAID COUNTY) WITH THE EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE (A 200.00 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE SOUTH $10^{\circ}05'32''$ WEST ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE, A DISTANCE OF 167.92 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 2197.00 FEET; THENCE SOUTHERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1381.62 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH $07^{\circ}55'24''$ EAST AND A CHORD DISTANCE OF 1358.97 FEET TO THE POINT OF BEGINNING; THENCE NORTH $73^{\circ}47'51''$ EAST LEAVING SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 525.64 FEET; THENCE NORTH $09^{\circ}35'48''$ WEST, A DISTANCE OF 47.82 FEET; THENCE NORTH $10^{\circ}17'12''$ WEST, A DISTANCE OF 26.86 FEET; THENCE NORTH $34^{\circ}54'54''$ WEST, A DISTANCE OF 90.03 FEET; THENCE NORTH $03^{\circ}22'54''$ WEST, A DISTANCE OF 41.50 FEET; THENCE NORTH $16^{\circ}47'25''$ EAST, A DISTANCE OF 70.22 FEET; THENCE NORTH $50^{\circ}37'06''$ EAST, A DISTANCE OF 97.52 FEET; THENCE NORTH $44^{\circ}56'47''$ EAST, A DISTANCE OF 95.60 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 165.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 56.69 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $35^{\circ}06'15''$ EAST AND A CHORD DISTANCE OF 56.41 FEET TO A POINT ON SAID CURVE; THENCE SOUTH $64^{\circ}44'18''$ EAST, A DISTANCE OF 146.15 FEET TO A POINT ON A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 310.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 52.90 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH $30^{\circ}45'09''$ WEST AND A CHORD DISTANCE OF 52.83 FEET TO A POINT ON SAID CURVE; THENCE SOUTH $45^{\circ}03'13''$ EAST, A DISTANCE OF 145.81 FEET TO A POINT ON A CURVE, CONCAVE SOUTHERLY HAVING A RADIUS OF 50.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 44.67 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $82^{\circ}18'28''$ EAST AND A CHORD DISTANCE OF 43.20 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH $72^{\circ}27'29''$ EAST, A DISTANCE OF 105.06 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE

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SOUTHWESTERLY HAVING A RADIUS OF 655.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 289.75 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 59°47'07" EAST AND A CHORD DISTANCE OF 287.39 FEET TO THE POINT OF COMPOUND CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 18.57 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 25°49'41" EAST AND A CHORD DISTANCE OF 18.15 FEET TO A POINT ON SAID CURVE; THENCE NORTH 85°27'49" EAST, A DISTANCE OF 34.47 FEET; THENCE NORTH 50°51'13" EAST, A DISTANCE OF 34.47 FEET; THENCE NORTH 50°51'13" EAST, A DISTANCE OF 41.72 FEET; THENCE SOUTH 38°29'13" EAST, A DISTANCE OF 145.00 FEET TO A POINT ON A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1650.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 36.64 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 52°08'57" EAST AND A CHORD DISTANCE OF 36.64 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 37°12'53" EAST, A DISTANCE OF 150.43 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF SOUTH PARK ROAD (A 120.00 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED), SAID POINT LYING ON A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 1500.00 FEET; THENCE SOUTHWESTERLY CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF SOUTH PARK ROAD AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 523.97 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 42°47'09" WEST AND A CHORD DISTANCE OF 521.31 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 32°46'44" WEST CONTINUING ALONG SAID WESTERLY RIGHT-OF-WAY LINE OF SOUTH PARK ROAD, A DISTANCE OF 635.84 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF AFORESAID COLBERT LANE; THENCE NORTH 53°10'33" WEST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF COLBERT LANE, A DISTANCE OF 197.56 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2197.00 FEET; THENCE NORTHWESTERLY CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF COLBERT LANE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1047.84 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 39°36'09" WEST AND A CHORD DISTANCE OF 1037.94 FEET TO THE POINT OF BEGINNING.

CONTAINING 25.27 ACRES MORE OR LESS.

The Club at Grand Haven

Village Center Regulations

2000 Waterside Parkway
Palm Coast, FL. 32137
Phone: (386) 447-0192 Fax: (386) 447-0947

The Club at Grand Haven: Village Center

RULES & REGULATIONS

General Rules:

Residents and Guests shall abide by all rules and regulations of the Village Center and the Center may amend its rules, at its discretion, from time to time. For purposes of setting guidelines regarding resident and guest usage of the Village Center facilities, the following guidelines apply:

a. Definitions of Resident and Guest.

1. **Resident:** Person or persons owning a home or lot in the Grand Haven Community.
2. **Non-Resident:** Any person or persons who do not own a home or lot in the Grand Haven community. (Includes Guests of Residents.)
3. **Guest:** Any Non-Resident who is invited for the day by a resident to participate in or use the Village Center Facilities.
4. **House Guest:** A Non-Resident who is temporarily residing in a Resident's home for one night or longer.
5. **Outside Team Reciprocal Player:** Any player who represents a team participating in an organized sports league such as The Greater Volusia Tennis League, League play through The United States Croquet Association, etc.
6. **Non-Resident Club Member:** Any Non-Resident who has paid an initiation fee and an annual fee in order to take advantage of the Grand Haven amenities.
7. **Leaseholder / Renters:** May be granted temporary Resident status subject to the terms of their lessee agreement as defined in the "Village Center Policies & Procedures" subsection "F. Renter / Leaseholder Privileges".

b. Usage Fees

1. A Village Center daily usage fee of five dollars (\$5.00) will be charged for all Guests (Does not apply to a house guest, see definitions above) using the Croquet, Basketball, Volleyball,

Badminton, Horseshoe, Shuffleboard, Bocce, Fitness Room, and Swimming Pool and Spa areas.

2. A Village Center daily usage fee of ten dollars (\$10.00) will be charged for all Guests (Does not apply to a house guest, see definitions above) using the Tennis Facilities. Guests who have paid the \$10.00 Tennis Facility fee may use the rest of the Village Center facilities at no additional charge.
3. Such fees may be increased, not more than once per year, by action of the CDD Board of Supervisors, to reflect increased costs of operation of the Village Center; such increase may not exceed ten percent (10%) per year. All fees shall be fully non-refundable after receipt by the CDD.

c. **Facility Usage**

Residents may not use the Village Center or its facilities for commercial purposes without the written permission of the Village Center Director. Any questionable request for use of the facility should be coordinated with the Chairperson of the House Committee or Member's Board for review. "Commercial purposes" involves any activity that provides goods or services for compensation, for example: where payment is required.

Residents are responsible for the conduct and safety of their children at all times. This includes **accepting any and all responsibility for liability** in using recreational venues at the Village Center. Residents, their families and guests assume personal responsibility for their actions while using the Village Center and use the Village Center facilities at their own risk. ***There is no lifeguard or fitness instructor on staff or on duty.***

1. Hours of operation will be posted at the Village Center office. The Village Center may be closed at times to permit scheduled maintenance.
2. Performances in the Village Center facilities, including those by outside entertainers, must be approved in advance by Management.
3. All food and beverages consumed on the club facilities must be furnished by The Village Center. Alcoholic beverages may be sold, served and consumed on the

premises in accordance with state and local laws.

Alcoholic beverages may only be sold to adults and shall not be sold for off-premises consumption. All alcoholic beverages consumed or possessed on the Village Center premises must be purchased at the Village Center – except as otherwise provided by the Village Center. The Village Center reserves the rights to refuse service to any member or guest when that person appears to be intoxicated.

4. Profanity and drugs are not permitted throughout the Village Center area.
5. The Village Center is a non-smoking facility. This includes all indoor facilities and all amenity venues and grounds of The Village Center. (Smoking is permitted in designated areas only which is limited to under the trellis located adjacent to The Café and Grand Haven room)
6. Commercial advertisements or solicitations shall not be posted or circulated in the Village Center without the Manager's approval. Petitions, posters or promotional material shall not be originated, solicited, circulated or posted on the Village Center property unless approved in writing by the Village Center Director.
7. Dogs or other pets, with the exception of Seeing Eye dogs or other service guide animals in service for a member or guest, are not permitted in the Village Center facilities or on the grounds.
8. Firearms or any other weapon are not permitted in any of the Village Center facilities.
9. Attire requirements: Residents and Guests shall dress in a fashion befitting the surroundings and atmosphere of the Village Center. Specific dress requirements are found in the appropriate subsections.

Village Center Policies & Procedures

1. General

- A. Purpose:** To establish uniform policies and procedures for the use of the Village Center for Grand Haven Residents and Guests on a fair, equitable and non-discriminatory basis.
- B. Intent:** To ensure an enjoyable environment and a safe operation at the Village Center for Residents and Guests.
- C. Rules Enforcement:** Compliance with Village Center Rules is a responsibility of all residents and guests. Daily enforcement, for the safety and enjoyment of the facility will be the responsibility of the Village Center Manager and their staff. The Village Center Management will handle routine offenses. In the case of repetitive problems, the Village Center Manager will refer incidents to the Director of The Club at Grand Haven or to the Grand Haven CDD Board of Supervisors for resolution.

Infractions: The Village Center facility is a community asset available to be enjoyed by all. All Grand Haven Residents, regardless of age or type of membership, are subject to graduated disciplinary actions that may be taken if conduct is deemed to be inappropriate or likely to endanger the welfare and safety of the membership. Rules infractions fall under the headings of minor or serious offenses. Minor offenses may include warnings, (oral or written), requests to leave the Center for the rest of the day, or one-week suspension of privileges. Serious Offenses will involve suspension of privileges for increasing increments of time: i.e. 24 hours, 48 hours, monthly, quarterly or for the remainder of the year. All infractions involving discipline will be recorded by the staff and maintained for 12 months following the incident. Both the Director of the Village Center and the Members Board will be notified of all serious incidents.

D. Hours of operation

Hours of operation will be posted at the Village Center and may be changed.

E. Residents/Guests

Residents must register upon entering and present their membership cards.

1. Guests must be accompanied or vouched for by a Resident and register upon entering.
2. No one under the age of 13 years old is allowed at the Village Center without supervision by parent or guardian.
3. Residents will be entitled to have guests use the Village Center facilities in accordance with the Rules and Regulations of the Village Center. The Resident will be responsible for the payment

of charges incurred but not paid by his or her guests within the customary billing and collection procedures of the Village Center, including guest fees established by the CDD Board of Supervisors. Residents will be responsible for the conduct and deportment of their guests.

F. Renter / Leaseholder Privileges

1. Residents who rent or lease their residential unit in Grand Haven shall have the right to designate the renters / leaseholders of their residential units in Grand Haven as the beneficial users of their membership privileges in the Village Center. The renter or leaseholder must be approved by the Village Center management and pay the required administrative fee of twenty dollars (\$ 20.00) prior to the use of the Village Center facilities.
2. In order for the renter / leaseholder to be entitled to use the Village Center facilities, the renter/leaseholder must acquire a membership with respect to the residence which is being rented or leased. A renter / leaseholder who are designated as the beneficial user of the member's membership shall be entitled, upon payment of all required charges and fees, to the same rights and privileges to use the Village Center facilities as the member.
3. During the period when a renter / leaseholder is designated as the beneficial user of the membership, the resident owner shall not be entitled to use the Village Center facilities with respect to that membership except as the guest of another resident.
4. Residents shall be responsible for all charges incurred by their renter or leaseholder which remain unpaid after the customary billing and collection procedure established by the Village Center. Resident owners are all responsible for the deportment of each renter / leaseholder.
5. Both renter / leaseholder shall be subject to such other rules and regulations as the Village Center may adopt from time to time.

G. POOL RULES:

1. WARNING: NO LIFEGUARD ON DUTY – SWIM AT YOUR OWN RISK!
2. The Village Center Manager, or designee, has the sole authority for the proper conduct and operation of the pool during scheduled operating hours.
3. All Residents and Guests shall obey the instructions of the Village Center Manager or designee.
4. All Residents and guests are required to wear a bathing suit and take a shower prior to entering the pool or spa.

5. Residents or guests with colds, coughs, inflamed eyes, infections or wearing bandages may not use the pool.
6. Water spouting, blowing of noses or other similar unhygienic actions are not permitted in the pool or spa area.
7. Children who are not toilet trained must wear diapers with snugly fitting rubber pants. **There are no exceptions to this rule.** (A contamination of the pool with fecal matter automatically closes the pool under Florida law.) Pampers or any type of disposable diapers are not permitted due to the danger of clogging the filtering system.
8. No one under the age of 13 will be permitted in the pool without the supervision of a parent or guardian.
9. Children must be accompanied by an adult at all times when using permissible floating devices (i.e., water wings or USCG approved life vests. Floating devices must be staff approved.)
10. No food or drinks are allowed to be consumed while in the pool/spa.
11. Glass containers are prohibited in the pool/spa area.
12. Alcohol and food not purchased at the Village Center are prohibited on the property.
13. No horseplay in the pool/spa area. This includes running, rough play or pushing.
14. No physical or verbal abuse will be tolerated.
15. No animals allowed in the pool/spa area. (Exception: Seeing Eye dogs with their owner.)
16. No diving, somersaults, jumping in backwards or careless actions from the pool edge allowed.
17. Radios are permitted but must be used in conjunction with earphones and kept at a low volume, not objectionable to others.
18. Profanity will not be tolerated and is immediate grounds for rejection from the pool/spa area.
19. Illegal drugs are not permitted.
20. Tobacco products are not allowed in the pool/spa area.
21. The Village Center is not responsible for lost or stolen items.
22. Pool hours are posted in the pool area and may be changed by management.
23. Chemicals used in the pool/spa may affect certain hair or fabric colors. The Village Center is not responsible for these effects.
24. Lane markers will be in place for lap swimmers from 7:30 a.m. until 9:30 a.m. Monday through Friday. Lane Markers will be in place during the months of Daylight Savings Time, which is April- October.
25. Recreational swimming is permitted at any time other than above designated hours for lap swimmers. However swimmers must refrain from hanging onto, jumping on, pulling on, or swimming under the lane markers.

H. SPA RULES:

1. **WARNING: NO LIFEGUARD ON DUTY.**
2. All previous safety issues under pool rules apply.
3. No one under 13 years of age allowed in spa.
4. Maximum capacity: 8 people.
5. Maximum Temperature: 102 Degrees Fahrenheit.
6. Not recommended for pregnant women, diabetics, and people recovering from illness or anyone with high blood pressure, heart condition or circulatory problem. It is recommended that you consult a Doctor prior to your use of the spa.
7. No food or drinks are allowed to be consumed while in the pool/spa.

I. FITNESS CENTER RULES:

1. **WARNING: NO ATTENDANT IN RESIDENCE – YOU WORK OUT AT YOUR OWN RISK.** The Center highly recommends that you consult a doctor or trainer prior to beginning training, so that you can learn the usage and benefits of fitness training and avoid any potential risks. If you cannot locate a trainer, the staff will attempt to provide referrals.
2. All Residents and Guests must register at the office before using the Fitness Center.
3. No one under 18 years of age permitted in the area, either using the equipment or observing.
4. Residents and guests must use proper attire; proper attire is defined as shorts, shirts and sneakers. Swimwear and bare feet are not allowed.
5. No tobacco or alcohol products allowed in the Fitness Center.
6. Please wipe down machines after use.
7. 30 minute time limit on all cardiovascular machines. If no one is waiting to use the machine, you may continue using the equipment.
8. Towels available within the Fitness Center for Residents and guests working out.
9. Water cooler in the Fitness Center is intended for the use by members who are working out.
10. Please be respectful of others; allow other Residents and Guests to also use equipment, especially the cardiovascular equipment.

J. TENNIS COURT RULES:

1. Reservations for court time must be made prior to play. They may be made up to 48 hours in advance. Please call after heavy rains to check on court conditions. (Puddles on court will prevent play.)
2. Play is limited to 1 hour for singles and 1-1/2 hours for doubles. If no one is waiting, you may stay and play.
3. Proper tennis attire shall consist of tennis shoes, not basketball, jogging or cross training shoes, and proper clothing. (Jeans and bathing attire are not permissible.)

4. Proper etiquette is required including no foul language and no walking behind courts while play is in progress.
5. No food or glass permitted while on courts.
6. Tennis courts are for Residents only. Residents may invite guests for play, but shall accompany their guests and register them properly. Limit is three guests to a single court.
7. A parent or guardian must accompany children under 13 years of age.
8. No jumping over nets.
9. Please brush and line courts when your play is finished. (The staff brush and line the courts at the beginning of the day.)
10. Players must clean up after play. This includes 'dead' balls, Styrofoam cups, plastic bottles, etc. The goal is common courtesy in order to leave the court ready for play for members who follow you.
11. Court hazards or damages, such as popped line nails, need to be reported to the Village Center Director for repair.
12. Reservations may be subject to forfeit 15 minutes prior to court time if others are waiting and the reserving party is a 'no-show'.
13. Court lights for night play should be turned off when the last players leave the court

K. GRAND HAVEN ROOM IN THE VILLAGE CENTER:

1. Residents may reserve the Community Center Grand Haven room through the Village Center Office. A deposit is required and will be returned after the function is complete and there is no evidence of damage to the property. Food and beverages used in the room must be purchased through the Village Center. A clean up fee is generally required for all functions.

L. BOCCE:

1. Sign out bocce equipment at the office. The Ball Bag should contain 8 large balls (4 green and 4 red), a smaller yellow ball, a container of scoring pegs and a measuring tape. Person signing out the equipment is responsible for damaged or missing items. Return the ball bag to the office at conclusion of play.
2. Horseplay is not permitted.
3. Appropriate dress is required on the Court. This includes no bare feet and cover-ups for swim wear.
4. Bocce balls should not be tossed or thrown outside of the court.
5. Players on the opposite end of the playing, or throwers end should stand outside of the court walls. Sitting on the walls is permissible provided one's legs are on the outside of the walls. Please report any loose boards, protruding nails, etc to the staff.
6. Children under 13 years of age must be supervised by an adult. Supervising adults must understand the rules of the game.
7. Please brush the playing surface at conclusion of play.

M. CROQUET:

1. The Grand Haven Croquet Club is a member of the United States Croquet Association and subject to their rules and regulations.
2. Required attire: Participants must wear white attire: sneakers or soft sole shoes, socks, pants, collared shirts, sweaters, etc. etc. Minor color markings are allowed on belts, hatbands, shoes, etc. Casual attire by bystanders is acceptable.
3. Equipment: sign out all equipment as needed. (Corner flags, stakes, mallets and block for replacing wickets, marker clips, four balls, etc.) Person signing out equipment is responsible for any damaged or lost items. Return all equipment to the office at conclusion of play.
4. Balls & mallets should not be thrown. Participants waiting their turn to hit should stand off the court.
5. Heckling of participants is not permitted.
6. Holes or indentations created by wickets, stakes, or mallet divots should be filled and tamped by participants with the sand/seed mix provided in the courtside container.
7. Children under 13 who play must be supervised by an adult who knows the rules and regulations of croquet.

N. NINE WICKET CROQUET LAWN:

1. White apparel is not required.
2. Check out equipment at the office. Set is comprised of nine wickets, 2 stakes, six balls, and six mallets. Accountability is the same as for bocce and croquet.
3. Children under 13 who play must be supervised by an adult who knows the rules and regulations of the game.

O. HORSESHOES:

1. Horseshoes may be signed out of the office for the horseshoe pits.
2. No bare feet or bathing suits allowed.
3. No tossing of horseshoes while someone is in a pit or in the throwing lane. (Horseshoes tumble when thrown and participants need to safely clear of the pit.)
4. Children under 13 may play provided they are supervised by an adult and they are physically capable of tossing a shoe to the pit. Supervising adults are responsible for safety issues.

P. SHUFFLEBOARD:

1. Bare feet and bathing suits not allowed.
2. Check out equipment from office. Equipment consists of four sticks and eight pucks.
3. Don't throw pucks or sticks.
4. Children under 13 may play if supervised by an adult who understands the rules and regulations of the game.

Q. BASKETBALL:

1. Register at the office to play basketball and sign out equipment. Please clean up the court after use.

R. CHILDRENS PLAY AREA: (Tot Lot)

1. Residents and Guests use the children's play area at their own risk.

FINAL -- AS ADOPTED

**RULES OF THE
GRAND HAVEN COMMUNITY DEVELOPMENT DISTRICT**

CHAPTER V

FEES FOR USE OF VILLAGE CENTER

5.01 **PURPOSE.** The purpose of this Rule is to establish a fee schedule for the use of the Village Center amenities (generally referred to as "Village Center") by members of the public who do not reside in nor own property within the Grand Haven Community Development District (the "CDD"); providing definitions; providing procedures for payment of such fees; and providing an effective date.

**PART I
GENERAL PROVISIONS APPLICABLE TO
GRAND HAVEN COMMUNITY DEVELOPMENT DISTRICT
VILLAGE CENTER FEE SCHEDULE**

SECTION 1. The Grand Haven Community Development District does hereby establish the uniform policies and comprehensive fee schedule for the use of the Village Center by members of the public who do not reside in nor own property within the CDD.

1.1 The CDD property owners have, through the payment of assessments and maintenance fees, made a long-term commitment to financing the construction and operation of the Village Center, and the ongoing maintenance and operations of the Village Center and all related CDD facilities.

1.2 An additional class of users of the Village Center are those families and individuals who do not reside in nor own property within the CDD. The fee schedule set forth in Section 1.3 herein has been established by the CDD for payment by such families and

individuals for use of the Village Center. This fee schedule has been promulgated based upon the actual costs paid or to be paid by property owners within the CDD, to allow such "non-CDD" users to use the Village Center on the same basis as CDD members.

1.3 Fee Schedule.

(a) Annual Membership. The annual membership fee to be paid by those families or individuals who do not reside in nor own property within the CDD shall be \$2,500.00, to be paid in full at the time of application for membership. Membership shall include up to six (6) members per household. Each subsequent annual membership fee shall be paid in full on the anniversary date of application for membership.

(b) Daily Usage Fees.

(i) A Village Center usage fee of five dollars (\$5.00) will be charged for all Guests (does not apply to a House Guest, as defined herein) using the croquet, basketball, volleyball, badminton, horseshoe, shuffleboard, bocce, fitness room, and swimming pool and spa areas.

(ii) A Village Center usage fee of ten dollars (\$10.00) will be charged for all Guests (does not apply to a House Guest, as defined herein) using the tennis facilities. Guests who have paid the \$10.00 tennis facility fee may use the rest of the Village Center facilities at no additional charge.

(c) Miscellaneous. Such fees may be increased, not more than once per year, by action of the Board of Supervisors, to reflect increased costs of operation of the Village Center; such increase may not exceed ten percent (10%) per year. All fees shall be fully non-refundable after receipt by the CDD.

1.4 CDD staff shall prepare an information sheet consisting of name, address and other pertinent information for the "non-CDD" families or individuals who desire to pay for usage of the Village Center, and the staff shall develop and maintain such records and/or perform such ministerial tasks as are necessary to manage the collection and documentation of such fees and Village Center usage.

SECTION 2 -- DEFINITIONS.

2.1 "CDD" -- The Grand Haven Community Development District, as defined in Section 2.3 herein.

2.2 "Fee Schedule" -- A fee established to defray the cost of construction, operation and maintenance of the Village Center property by those families and individuals who do not reside in nor own property within the CDD.

2.3 "Grand Haven Community Development District" -- A political subdivision of the State of Florida, created pursuant to Chapter 190 of the Florida Statutes.

2.4 "Guest" -- Any Non-Resident who is invited for the day by a Resident to participate in or use the Village Center Facilities.

2.5 "House Guest" -- Non-Resident who is temporarily residing in a Resident's home for one night or longer.

2.6 "Resident" -- Person or persons owning or leasing a home or lot in the Grand Haven Community.

2.7 Terms "May" and "Shall" -- As used herein, the word "may" is permissive, and the word "shall" is mandatory.

2.8 "Village Center" -- Real property and improvements owned by the CDD consisting of the Village Center clubhouse, pools, tennis courts, and other amenities related to the Village Center.

PASSED AND ADOPTED THIS 16TH DAY OF JANUARY, 2003.

Specific Authority: Chapter 190.035(1); 120.54, Florida Statutes

Law Implemented: Chapter 190.031, 190.035(1), 190.036, 190.037, 190.041,
190.012(1), Florida Statutes

History - Amended January 16, 2003

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return - Also

ORDINANCE 97 - 03 OFF 0579 PAGE 0253

AN ORDINANCE OF THE BOARD OF COUNTY COMMISSIONERS OF FLAGLER COUNTY ESTABLISHING A COMMUNITY DEVELOPMENT DISTRICT OVER THE REAL PROPERTY LEGALLY DESCRIBED IN EXHIBIT "A" TO THIS ORDINANCE COMPRISING 997.82+/- ACRES; NAMING THE INITIAL MEMBERS OF THE BOARD OF SUPERVISORS OF THE DISTRICT; ESTABLISHING THE NAME OF THE DISTRICT AS THE GRAND HAVEN COMMUNITY DEVELOPMENT DISTRICT; DESIGNATING THE POWERS OF THE DISTRICT; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICTS; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Florida Legislature created and amended Chapter 190, Florida Statutes to provide an alternative method to finance and manage basic services for community development; and

WHEREAS, Grand Haven/Palm Coast, Inc., ("Petitioner") has petitioned Flagler County to grant the establishment of the Grand Haven Community Development District (the "District"); and

WHEREAS, a public hearing has been conducted by the Flagler County Board of County Commissioners in accordance with the requirements and procedures of Section 190.005 (1) (d), Florida Statutes; and

WHEREAS, the District will constitute a timely, efficient, effective, responsive and economic way to deliver community development services in the area thereby providing a solution to the County's planning, management and financing needs for delivery of capital infrastructure therein without overburdening the County and its taxpayers; and

WHEREAS, the creation of the District is not inconsistent with any applicable element or portion of the state comprehensive plan or the local comprehensive plan; and

WHEREAS, the area of land within the District is of sufficient size, is sufficiently compact, and is sufficiently contiguous to be developable as one functional interrelated community; and

WHEREAS, the creation of the District is the best alternative available for delivering the community development services and facilities to the area that will be served by the District; and

WHEREAS, the proposed services and facilities to be provided by the District will be compatible with the capacity and uses of existing local and regional community development services and facilities; and

WHEREAS, the area that will be served by the District is amenable to separate special-district government; and

1st Pub. 07/25/99 Date: 04/03/1997
BY: CHERRY E. FLAGLER County
D.C. Time: 16:13

Handwritten initials

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WHEREAS, the Flagler County Board of County Commissioners has considered the record of the public hearing and has decided that the establishment of the Grand Haven Community Development District is the best alternative to provide certain basic services to the community; and

REC 0579 PAGE 0254

WHEREAS, the Flagler County Board of County Commissioners finds that the Grand Haven Community Development District shall have the general powers described in Section 190.011, Florida Statutes, and that it is in the public interest of all the citizens of Flagler County that the District have such general powers; and

WHEREAS, the Flagler County Board of County Commissioners finds that the Grand Haven Community Development District shall have the special powers described in Section 190.012, Florida Statutes, and that it is in the public interest of all the citizens of Flagler County that the District have such special powers.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF FLAGLER COUNTY, FLORIDA:

Section 1: The Petition to establish the Grand Haven Community Development District over the real property described in Exhibit "A" attached hereto, which was filed by Grand Haven/Palm Coast, Inc., on December 20, 1996, and which Petition is on file at the Office of the County Administrator, is hereby granted.

Section 2: The external boundaries of the District shall be as depicted on the location map attached hereto and incorporated herein as Exhibit "B".

Section 3: The initial members of the Board of Supervisors shall be as follows:

Robert DeVore	One Hargrove Grade, Palm Coast, FL	32137
Clinton Smith	One Hargrove Grade, Palm Coast, FL	32137
William Wethe	One Hargrove Grade, Palm Coast, FL	32137
Stu Rockett	One Hargrove Grade, Palm Coast, FL	32137
Jose Levy	One Hargrove Grade, Palm Coast, FL	32137

Section 4: The name of the District shall be the "Grand Haven Community Development District".

Section 5: The District is created for the purposes set forth in Chapter 190, Florida Statutes.

Section 6: The Flagler County Board of County Commissioners hereby grants to the Grand Haven Community Development District all general powers authorized pursuant to Section 190.011, Florida Statutes, and hereby finds that it is in the public interest of all citizens of Flagler County to grant such general powers.

*Ed
Hart*

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Section 7: The Flagler County Board of County Commissioners hereby grants to the Grand Haven Community Development District the special powers authorized pursuant to Section 190.012 (1), Florida Statutes and Sections 190.012 (2) (a) and (d) Florida Statutes, and hereby finds that it is in the public interest of all citizens of Flagler County to grant such special powers.

SEE 0579 PAGE 0255
REC

Section 8: Pursuant to Section 190.005 (2)(a), Florida Statutes, the charter for the Grand Haven Community Development District shall be Sections 190.006 through 190.041, Florida Statutes.

Section 9: If any clause, or other part of application of this ordinance shall be held in any court of competent jurisdiction to be unconstitutional or invalid, such unconstitutional or invalid part or application shall be considered as eliminated and so not affecting the validity of the remaining portions or applications which shall remain in full force and effect.


Section 10: All sections or parts of sections of the Code of Ordinances, all ordinances or parts thereof and all resolutions or parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

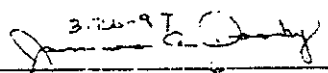
Section 11: This ordinance shall take effect upon filing with the Department of State, per Section 125.66, Florida Statutes.

ADOPTED BY THE BOARD OF COUNTY COMMISSIONERS OF FLAGLER COUNTY, FLORIDA, this 3rd day of March, 1997.

ATTEST:

BOARD OF COUNTY COMMISSIONERS
OF FLAGLER COUNTY, FLORIDA


Syd Crosby
Clerk and Ex Officio
Clerk to the Board


James A. Darby, Chairman

Effective Date per Florida Statute
125.66: March 24, 1997



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EXHIBIT "A"

GRAND HAVEN: COMMUNITY DEVELOPMENT DISTRICT

PARCEL A

OFF REC 0579 PAGE 0256

LEGAL DESCRIPTION

PART OF GOVERNMENT SECTIONS 15, 16, 22, 27 AND 42, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE NORTHWEST CORNER OF SAID GOVERNMENT SECTION 15; THENCE SOUTH 01°02'33" EAST ALONG THE WEST LINE OF SAID GOVERNMENT SECTION 15, A DISTANCE OF 2298.35 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 74°15'57" EAST LEAVING SAID WEST LINE, A DISTANCE OF 708.28 FEET; THENCE NORTH 16°13'06" EAST, A DISTANCE OF 2268.26 FEET; THENCE NORTH 67°18'30" EAST, A DISTANCE OF 132.93 FEET TO A POINT ON THE MEAN HIGH WATER LINE OF THE INTRACOASTAL WATERWAY AS SHOWN ON A SURVEY BY TOMOKA ENGINEERING, DATED JUNE 6, 1995; THENCE ALONG SAID MEAN HIGH WATER LINE RUN THE FOLLOWING SIX COURSES: COURSE NO. 1) SOUTH 26°51'40" EAST, A DISTANCE OF 359.30 FEET; COURSE NO. 2) SOUTH 38°04'44" EAST, A DISTANCE OF 123.23 FEET; COURSE NO. 3) SOUTH 21°24'08" EAST, A DISTANCE OF 1172.88 FEET; COURSE NO. 4) SOUTH 30°39'43" EAST, A DISTANCE OF 162.75 FEET; COURSE NO. 5) SOUTH 22°30'52" EAST, A DISTANCE OF 3805.01 FEET; COURSE NO. 6) SOUTH 22°41'29" EAST, A DISTANCE OF 2674.91 FEET; THENCE SOUTH 89°06'31" WEST LEAVING SAID MEAN HIGH WATER LINE, A DISTANCE OF 599.75 FEET; THENCE SOUTH 68°00'00" WEST, A DISTANCE OF 250.00 FEET; THENCE SOUTH 10°33'40" WEST, A DISTANCE OF 871.10 FEET; THENCE SOUTH 88°53'11" WEST, A DISTANCE OF 712.00 FEET; THENCE SOUTH 01°05'49" EAST, A DISTANCE OF 1070.00 FEET; THENCE NORTH 88°53'11" EAST, A DISTANCE OF 1332.00 FEET; THENCE SOUTH 01°06'49" EAST, A DISTANCE OF 1860.00 FEET; THENCE SOUTH 73°47'53" WEST ALONG A LINE TO ITS INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION (A RIGHT OF WAY OF VARYING WIDTH), A DISTANCE OF 2702.77 FEET, SAID POINT LYING ON A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2197.00 FEET; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE RUN THE FOLLOWING SIX COURSES: COURSE NO. 1) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1381.63 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 07°55'25" WEST AND A CHORD DISTANCE OF 1358.97 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 2) NORTH 10°05'32" EAST, A DISTANCE OF 1456.81 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 2110.00 FEET; COURSE NO. 3) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1952.95 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 16°25'24" WEST AND A CHORD DISTANCE OF 1883.98 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 4) NORTH 42°56'20" WEST, A DISTANCE OF 586.75 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2165.00 FEET; COURSE NO. 5) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1156.78 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 77°37'56" WEST AND A CHORD DISTANCE OF 1143.07 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 6) NORTH 12°15'31" WEST, A

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EXHIBIT "A"

OFF REC 0579 PAGE 0257

DISTANCE OF 1021.40 FEET; THENCE SOUTH 77°40'29" WEST CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 35.00 FEET; THENCE NORTH 12°19'31" WEST CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 362.38 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2940.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALONG SAID EASTERLY RIGHT-OF-WAY LINE, AN ARC DISTANCE OF 265.89 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°44'03" WEST AND A CHORD DISTANCE OF 265.80 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 07°08'36" WEST CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 541.59 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 2060.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALONG SAID EASTERLY RIGHT-OF-WAY LINE, AN ARC DISTANCE OF 498.03 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 14°04'10" WEST AND A CHORD DISTANCE OF 496.82 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 20°59'44" WEST CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 624.00 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1940.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALONG SAID EASTERLY RIGHT-OF-WAY LINE, AN ARC DISTANCE OF 480.45 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 13°54'03" WEST AND A CHORD DISTANCE OF 479.22 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 06°48'22" WEST CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 517.99 FEET; THENCE NORTH 26°04'23" EAST LEAVING SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 133.54 FEET; THENCE SOUTH 74°15'57" EAST, A DISTANCE OF 573.33 FEET TO THE POINT OF BEGINNING.

CONTAINING 691.80 ACRES MORE OR LESS.

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EXHIBIT "A"

GRAND HAVEN COMMUNITY DEVELOPMENT DISTRICT

PARCEL B

LEGAL DESCRIPTION

OFF REC 0579 PAGE 0258

PART OF SECTIONS 21, 22 AND 27, TOWNSHIP 11 SOUTH, RANGE 11 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS. FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 22; THENCE NORTH 88°53'11" EAST ALONG THE SOUTHERLY LINE OF SAID SECTION 22, A DISTANCE OF 429.08 FEET TO THE POINT OF BEGINNING; THENCE NORTH 16°42'45" WEST, A DISTANCE OF 4.14 FEET; THENCE NORTH 31°50'57" WEST, A DISTANCE OF 595.97 FEET; THENCE NORTH 33°13'43" EAST, A DISTANCE OF 104.34 FEET; THENCE NORTH 50°13'05" WEST, A DISTANCE OF 204.61 FEET; THENCE NORTH 21°41'22" WEST, A DISTANCE OF 326.77 FEET; THENCE NORTH 16°18'06" EAST, A DISTANCE OF 127.31 FEET; THENCE NORTH 14°14'22" WEST, A DISTANCE OF 341.84 FEET; THENCE NORTH 12°26'06" EAST, A DISTANCE OF 109.77 FEET; THENCE NORTH 59°00'31" EAST, A DISTANCE OF 264.79 FEET; THENCE NORTH 12°01'10" EAST, A DISTANCE OF 450.50 FEET; THENCE SOUTH 75°24'27" EAST, A DISTANCE OF 456.33 FEET; THENCE SOUTH 06°29'14" EAST, A DISTANCE OF 242.67 FEET; THENCE SOUTH 72°06'55" EAST, A DISTANCE OF 137.31 FEET; THENCE SOUTH 01°41'47" EAST, A DISTANCE OF 105.65 FEET; THENCE SOUTH 34°00'48" WEST, A DISTANCE OF 87.11 FEET; THENCE SOUTH 09°12'39" WEST, A DISTANCE OF 246.59 FEET; THENCE SOUTH 19°43'25" WEST, A DISTANCE OF 81.62 FEET; THENCE SOUTH 48°25'12" WEST, A DISTANCE OF 260.39 FEET; THENCE SOUTH 39°04'03" EAST, A DISTANCE OF 102.04 FEET; THENCE NORTH 53°53'03" EAST, A DISTANCE OF 178.61 FEET; THENCE NORTH 03°31'47" EAST, A DISTANCE OF 123.80 FEET; THENCE NORTH 32°53'58" EAST, A DISTANCE OF 62.31 FEET; THENCE NORTH 66°36'35" EAST, A DISTANCE OF 159.00 FEET; THENCE NORTH 16°43'11" EAST, A DISTANCE OF 138.07 FEET; THENCE SOUTH 58°51'09" EAST, A DISTANCE OF 246.16 FEET; THENCE SOUTH 26°58'14" WEST, A DISTANCE OF 455.74 FEET; THENCE SOUTH 17°53'37" WEST, A DISTANCE OF 195.99 FEET; THENCE SOUTH 29°16'54" WEST, A DISTANCE OF 535.90 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 200.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 420.26 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 30°54'57" EAST AND A CHORD DISTANCE OF 347.10 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 88°53'11" EAST ALONG A LINE TO ITS INTERSECTION WITH THE WESTERLY LINE OF A 15.00 FOOT WIDE PEDESTRIAN AND BIKE PATH EASEMENT BY OFFICIAL RECORDS BOOK 474, PAGE 820 OF THE PUBLIC RECORD OF SAID COUNTY, A DISTANCE OF 577.23 FEET; THENCE SOUTH 10°05'32" WEST ALONG SAID WESTERLY EASEMENT LINE, A DISTANCE OF 343.50 FEET; THENCE NORTH 75°10'00" WEST LEAVING SAID EASEMENT LINE, A DISTANCE OF 59.16 FEET; THENCE NORTH 19°42'53" EAST, A DISTANCE OF 40.68 FEET; THENCE SOUTH 87°43'12" WEST, A DISTANCE OF 210.59 FEET; THENCE SOUTH 57°33'16" WEST, A DISTANCE OF 458.03 FEET; THENCE NORTH 60°38'42" WEST, A DISTANCE OF 333.55 FEET; THENCE NORTH 32°45'41" EAST, A DISTANCE OF 121.63 FEET; THENCE NORTH 16°42'45" WEST, A DISTANCE OF 269.25 FEET TO THE POINT OF BEGINNING

CONTAINING 42.37 ACRES MORE OR LESS.

Page 3 of 7

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EXHIBIT "A"

GRAND HAVEN COMMUNITY DEVELOPMENT DISTRICT

PARCEL "C"

OFF REC 0579 PAGE 0259

LEGAL DESCRIPTION

PART OF SECTIONS 9, 10, 15 AND 16, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 9; THENCE SOUTH 89°51'06" WEST ALONG THE SOUTH LINE OF SAID SECTION 9, A DISTANCE OF 930.96 FEET TO THE POINT OF BEGINNING, SAID POINT LYING ON THE EASTERLY RIGHT-OF-WAY LINE OF PROPOSED NORTH PARK ROAD (A PROPOSED 60 FOOT RIGHT-OF-WAY); THENCE NORTH 30°57'08" EAST LEAVING SAID SOUTH LINE AND ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 44.92 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 500.00 FEET; THENCE NORTHEASTERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 170.51 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 22°31'47" EAST AND A CHORD DISTANCE OF 169.90 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 65°09'24" EAST (SOUTH 65°07'51" EAST BY DEED), LEAVING SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 561.48 FEET; THENCE NORTH 23°11'06" EAST, A DISTANCE OF 1138.46 FEET TO A POINT LYING ON THE SOUTHERLY RIGHT-OF-WAY LINE OF THE INTRACASTAL WATERWAY (A 500 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE SOUTH 66°48'54" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 480.95 FEET TO AN ANGLE POINT IN SAID RIGHT-OF-WAY LINE; THENCE SOUTH 44°45'53" EAST CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 808.00 FEET TO AN ANGLE POINT IN SAID RIGHT-OF-WAY LINE; THENCE SOUTH 72°41'29" EAST CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 599.09 FEET; THENCE SOUTH 16°13'06" WEST LEAVING SAID RIGHT-OF-WAY LINE, A DISTANCE OF 2268.26 FEET; THENCE NORTH 74°15'57" WEST, A DISTANCE OF 1281.61 FEET; THENCE SOUTH 26°04'23" WEST, A DISTANCE OF 133.54 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION (A RIGHT-OF-WAY OF VARYING WIDTH); THENCE NORTH 06°48'22" WEST ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 14.77 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1400.00 FEET; THENCE NORTHWESTERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 571.29 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 17°28'23" WEST AND A CHORD DISTANCE OF 518.28 FEET TO A POINT ON SAID CURVE, SAID POINT LYING ON THE EASTERLY RIGHT-OF-WAY LINE OF AFORESAID PROPOSED NORTH PARK ROAD; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE RUN THE FOLLOWING SEVENTEEN COURSES: COURSE NO. 1: NORTH 45°44'06" EAST, A DISTANCE OF 37.44 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 80.00 FEET; COURSE NO. 2: THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN

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ARC DISTANCE OF 100.57 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 07°43'20" EAST AND A CHORD DISTANCE OF 94.07 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 3) THENCE NORTH 26°17'26" WEST, A DISTANCE OF 56.11 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 410.00 FEET; COURSE NO. 4) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 283.68 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 06°25'08" WEST AND A CHORD DISTANCE OF 278.06 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 5) THENCE NORTH 13°21'10" EAST, A DISTANCE OF 81.84 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 330.00 FEET; COURSE NO. 6) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 204.20 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 04°22'28" WEST AND A CHORD DISTANCE OF 200.96 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 7) THENCE NORTH 22°06'06" WEST, A DISTANCE OF 59.92 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1030.00 FEET; COURSE NO. 8) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 61.07 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 23°53'02" WEST AND A CHORD DISTANCE OF 64.06 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 9) THENCE NORTH 25°39'58" WEST, A DISTANCE OF 429.21 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 270.00 FEET; COURSE NO. 10) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 27.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 22°43'21" WEST AND A CHORD DISTANCE OF 27.73 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 11) THENCE NORTH 19°46'43" WEST, A DISTANCE OF 98.68 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 52.00 FEET; COURSE NO. 12) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 36.90 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 00°32'51" EAST AND A CHORD DISTANCE OF 36.13 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 13) THENCE NORTH 20°52'37" EAST, A DISTANCE OF 24.16 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 430.00 FEET; COURSE NO. 14) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 124.41 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 12°31'13" EAST AND A CHORD DISTANCE OF 124.97 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 15) THENCE NORTH 04°10'00" EAST, A DISTANCE OF 40.75 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 290.00 FEET; COURSE NO. 16) THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 135.57 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 12°33'34" EAST AND A CHORD DISTANCE OF 134.21 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 17) THENCE NORTH 20°57'08" EAST, A DISTANCE OF 35.04 FEET TO THE POINT OF BEGINNING.

CONTAINING 122.71 ACRES MORE OR LESS.

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EXHIBIT "A"

GRAND HAVEN COMMUNITY DEVELOPMENT DISTRICT

PARCEL L

OFF REC 0579 PAGE 0261

LEGAL DESCRIPTION

A PORTION OF SECTIONS 22 AND 27, TOWNSHIP 11 SOUTH, RANGE 31 WEST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 27; THENCE SOUTH 88°10'29" WEST ALONG THE SOUTH LINE OF SAID SECTION 27 TO ITS INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION (A RIGHT-OF-WAY OF VARYING WIDTH), A DISTANCE OF 1482.62 FEET; THENCE NORTH 18°21'09" WEST ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1106.83 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 2367.00 FEET; THENCE NORTHWESTERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1452.45 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 35°50'04" WEST AND A CHORD DISTANCE OF 1430.14 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 53°15'58" WEST CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 294.16 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 53°15'58" WEST ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 197.21 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2197.00 FEET; THENCE NORTHWESTERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1047.84 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 39°36'09" WEST AND A CHORD DISTANCE OF 1037.93 FEET; THENCE NORTH 73°47'53" EAST LEAVING SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 2702.77 FEET; THENCE NORTH 01°06'49" WEST, A DISTANCE OF 1860.00 FEET; THENCE SOUTH 88°53'11" WEST, A DISTANCE OF 1332.00 FEET; THENCE NORTH 01°06'49" WEST, A DISTANCE OF 1070.00 FEET; THENCE NORTH 88°53'11" EAST, A DISTANCE OF 712.00 FEET; THENCE NORTH 10°33'40" EAST, A DISTANCE OF 171.10 FEET; THENCE NORTH 68°00'00" EAST, A DISTANCE OF 250.00 FEET; THENCE NORTH 83°06'31" EAST, A DISTANCE OF 410.00 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY (A 500 FOOT RIGHT-OF-WAY); THENCE SOUTH 22°41'28" EAST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 162.84 FEET; THENCE SOUTH 46°36'29" EAST CONTINUING ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 816.68 FEET; THENCE SOUTH 11°17'51" EAST LEAVING SAID WESTERLY RIGHT-OF-WAY LINE AND ALONG THE WESTERLY LINE OF A COUNTY PARK, A DISTANCE OF 774.73 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF PROPOSED SOUTH PARK ROAD (A RIGHT-OF-WAY OF VARYING WIDTH); THENCE ALONG SAID PROPOSED NORTHERLY RIGHT-OF-WAY LINE OF SOUTH PARK ROAD RUN THE FOLLOWING THIRTEEN COURSES: COURSE NO. 1) SOUTH 82°14'59" WEST, A DISTANCE OF 247.62 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 200.00 FEET; COURSE NO. 2) THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 297.86 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 39°35'03" WEST AND A CHORD DISTANCE OF 271.09 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 3) SOUTH

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EXHIBIT "A"

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01°04'52" EAST, A DISTANCE OF 1035.54 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 450.00 FEET COURSE NO. 4) THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN DISTANCE OF 147.41 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 12°27'00" EAST AND A CHORD DISTANCE OF 146.16 FEET TO THE POINT OF TANGENCY OF SAID CURVE, COURSE NO. 5) SOUTH 21°51'02" EAST, A DISTANCE OF 205.01 FEET; COURSE NO. 6) SOUTH 68°08'58" WEST, A DISTANCE OF 35.00 FEET; COURSE NO. 7) SOUTH 21°51'02" EAST, A DISTANCE OF 149.51 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 565.00 FEET, COURSE NO. 8) THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 216.97 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 12°30'12" EAST AND A CHORD DISTANCE OF 216.01 FEET TO A POINT ON SAID CURVE; COURSE NO. 9) NORTH 86°50'38" EAST, A DISTANCE OF 25.00 FEET TO A POINT ON A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 690.00 FEET; COURSE NO. 10) THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 949.98 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 36°17'08" WEST AND A CHORD DISTANCE OF 876.71 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 11) SOUTH 75°43'39" WEST, A DISTANCE OF 835.00 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 1500.00 FEET; COURSE NO. 12) THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1124.39 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 54°15'11" WEST AND A CHORD DISTANCE OF 1098.25 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 13) SOUTH 32°46'44" EAST, A DISTANCE OF 635.84 FEET TO THE POINT OF BEGINNING.

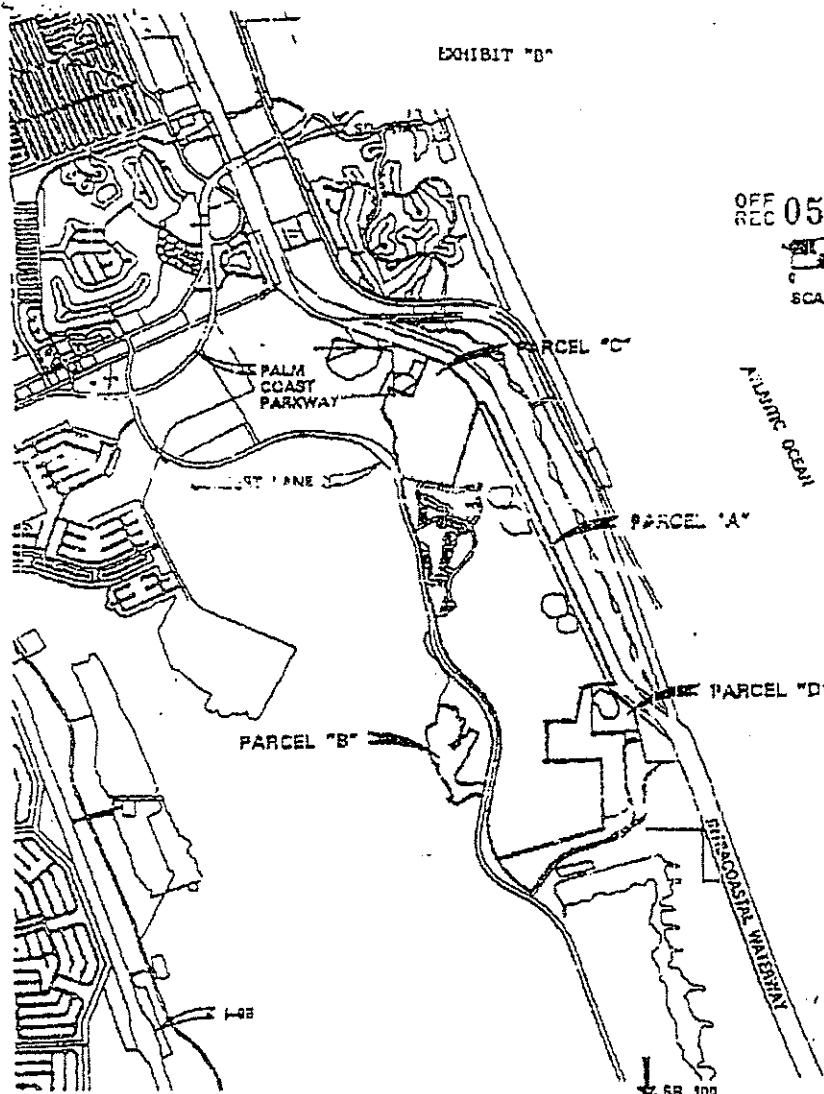
CONTAINING 140.54 ACRES MORE OR LESS.

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EXHIBIT "B"

OFF REC 0579 PAGE 0263

3000
SCALE: 1" = 3000'



LOCATION MAP
GRAND HAVEN CDD

gml

#217.50

CHRG:

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R/R - CHERYL DUKES
FINANCE

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Rev: 01/04/89

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FLAGLER COUNTY RESOLUTION NO. 89-6

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF FLAGLER COUNTY, FLORIDA, APPROVING THE APPLICATION FOR DEVELOPMENT APPROVAL OF ADMIRAL CORPORATION, AND APPROVING THE PLANNED UNIT DEVELOPMENT FOR RIVER CLUB, SUBJECT TO CERTAIN CONDITIONS.

WHEREAS, on July 14, 1987, a preapplication conference was held regarding a Development of Regional Impact (DRI) and was attended by Admiral Corporation (Applicant) and representatives of: Northeast Regional Planning Council (N.R.C.); Department of Environmental Regulation (DER); St. John's River Water Management District (SJRWMD); Florida Game and Fresh Water Fish Commission (FGFWFC); Flagler County, Florida (County); and,

WHEREAS, on October 15, 1987, Applicant submitted to the County and the RPC an Application for Development Approval (ADA) for a DRI known as "River Club", in accordance with Section 380.06, Florida Statutes; and

WHEREAS, on January 4, 1988, Applicant responded to a sufficiency request from the RPC for additional information by filing a sufficiency response which supplements said ADA; and

WHEREAS, River Club as proposed in the ADA is a planned unit development (PUD) located on approximately 861 acres in the unincorporated area of Flagler County, consisting of 1812 residential units and commercial, recreational, and other uses, and

WHEREAS, the ADA also constitutes Applicant's application for PUD zoning; and

WHEREAS, pursuant to Section 380.031 and 380.06, Florida Statutes, the Board of County Commissioners of Flagler County, Florida, (County), as the local government having jurisdiction, is authorized and required by law to consider the River Club DRI ADA; and

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WHEREAS, the County has received and reviewed the comments and recommendations of its staff, which recommends approval of the ADA subject to certain conditions; and,

WHEREAS, the County has received and reviewed the report and recommendations of the RPC, which recommends approval of the ADA subject to certain conditions; and

WHEREAS, pursuant to Section 380.06, Florida Statutes, notice of a public hearing on the ADA and PUD was published on March 23, 1988, in the Flagler/Palm Coast News/Tribune and was provided to the Florida Department of Community Affairs (DCA), the RPC, and other persons designated by DCA rules; and

WHEREAS, the County on June 9, 1988, held a public hearing (continued to September 6, 1988, and October 3, 1988) on the ADA and the proposed PUD at which all parties were afforded the opportunity to present evidence and argument on all issues, conduct cross-examination and submit rebuttal evidence, and any member of the general public requesting to do so was given an opportunity to present written or oral communication; and

WHEREAS, the County at its public hearing fully considered the ADA, the report of the RPC, the County staff recommendations and the evidence of record presented at the public hearing, and was otherwise fully advised in the premises.

I. NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF FLAGLER COUNTY, FLORIDA, THAT SAID BOARD MAKES THE FOLLOWING FINDINGS OF FACT:

1. The Applicant is Admiral Corporation, 1 Corporate Drive, Palm Coast, Florida 32051, and its authorized agent is John V. Kelly, c/o Admiral Corporation, 1 Corporate Drive, Palm Coast, Florida 32051, (904) 445-5000. Applicant may designate a substitute authorized agent by delivering written notice of the substitution to the County.

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2. The legal description of the property comprising the proposed River Club DRI is as follows. Please see attached Exhibit A.

3. When developed in accordance with the conditions imposed by this development order, the River Club DRI:

- a. will not have a significant negative impact on the environment and natural and historical resources of the region;
- b. will have a favorable economic impact on the economy of the region by providing new employment and business for the residents of the region;
- c. will efficiently use water, sewer, solid waste disposal, public school facilities, and other necessary public facilities;
- d. will efficiently use public transportation facilities;
- e. will favorably affect the ability of people to find adequate housing reasonably accessible to their places of employment; and
- f. will not create an unreasonable additional demand for, or additional use of, energy, and complies with other criteria for determining regional impact as the RPC has deemed appropriate.

4. The proposed River Club DRI is not located in an area of critical state concern designated pursuant to the provisions of Section 380.05, Florida Statutes.

II. BE IT FURTHER RESOLVED THAT THE BOARD MAKES THE FOLLOWING CONCLUSIONS OF LAW:

1. The proceedings herein have been conducted in compliance with the provisions of Chapter 380, Florida Statutes, and all conditions precedent to the granting of development approval required by Chapter 380, Florida Statutes, have occurred.

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2. The proposed development does not interfere with the achievement of the objectives of any adopted state land development plan applicable to the area as determined by the RPC.

3. The proposed River Club DRI and PUD, when developed subject to the conditions imposed by this development order, is consistent with the Flagler County Comprehensive Plan, subdivision regulations, and other local land development regulations.

4. The proposed development is in all material aspects consistent with the report and recommendations of RPC submitted pursuant to Section 380.06 (12), Florida Statutes.

III. BE IT FURTHER RESOLVED THAT THE BOARD HEREBY ORDERS AS FOLLOWS:

1. The ADA and PUD for the River Club DRI, and the vacation of County right-of-way, is hereby approved, subject to the special conditions of development contained in the attached Exhibit B.

2. This development order resolution, together with all attachments hereto, constitutes the development order pursuant to Section 380.06, Florida Statutes, for the River Club DRI. The ADA and sufficiency response filed by the Applicant are incorporated herein by reference, and the proposed development shall be carried out substantially in conformance with the ADA, except to the extent that the ADA and the sufficiency response are inconsistent with the other terms and conditions of this development order. The ADA and sufficiency response are amended by any inconsistent terms of this development order.

3. The following development is hereby authorized: Please see the land use table attached as Exhibit C.

4. The County Planning and Zoning Administrator is designated as the local official responsible for receiving and monitoring the annual reports. The procedures for review of Planned Unit Developments under Article X of the Flagler County Development and Subdivision Regulations and Article V of the County Development Ordinance set forth in Section 12 of Exhibit B to this

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development order shall be followed to facilitate such compliance-monitoring by the County Planning and Zoning Administrator. The provisions of Section 380.06(17), Florida Statutes, shall apply to this development order. Section 380.06(17), Florida Statutes, currently provides: "The local government issuing the development order is primarily responsible for monitoring the development order. Local governments shall not issue any permits or approvals or provide any extensions of services if the developer fails to act in substantial compliance with the development order."

5. This development order shall take effect upon adoption and shall remain in effect for the duration of the development as described in the ADA as provided in paragraph III. 8. below. The effective date of this development order may be extended by the County upon a showing by the Applicant of excusable delay. In no event shall the effective date of the development order be extended by five or more years, except as provided by Section 380.06 (19)(c), Florida Statutes.

6. Pursuant to Section 380.06(18), Florida Statutes, and Rule 9J-2.025, Florida Administrative Code, Applicant shall provide an annual monitoring report relating to its activities to the County Planning and Zoning Administrator, the RPC, and the DCA on July 31 of each year during the term of this development order, commencing on July 31, 1989. The annual report shall contain the following information:

a. A description of any proposed changes to be made in the proposed plan of development, phasing, or in the representations contained in the ADA since the DRI received approval, and any actions (substantial deviation or non-substantial deviation determinations) taken by local government to address these proposed changes.

b. A summary comparison of development activity proposed and actually conducted during the preceding calendar year, and projected for the ensuing calendar year, to include: site improvements; dwelling units constructed; gross floor area

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constructed by land use type; location; and phases with appropriate maps.

c. An identification by location, size, and buyer of any undeveloped tracts of land in the development that have been sold to a separate entity or developers (other than individual single family lots), with map(s) which show the parcel(s) or sub-parcel(s) involved.

d. A description of any lands purchased, leased or optioned by the Applicant adjacent to the original DRI site subsequent to issuance of the development order. Such land, its size, and intended use shall be identified on a site plan and map.

e. An assessment of the Applicant's and the County's compliance with conditions of approval contained in the development order and the commitments which are contained in the ADA and which have been identified by the County, the RPC, or the DCA as being significant.

f. Any known incremental DRI applications for development approval or requests for a substantial deviation determination that were filed in the reporting year and to be filed during the next year.

g. An indication of a change, if any, in local government jurisdiction for any portion of the development since the development order was issued.

h. A copy of any recorded notice of the adoption of a development order or the subsequent modification of an adopted development order that was recorded by the Applicant pursuant to subsection 380.06(15)(f)1, Florida Statutes.

i. A listing of any significant local, state, and federal permits which have been obtained, applied for, or denied, during this reporting period, and specifying the agency, type of permit, parcel, location(s), and activity for each.

j. A description of any moratorium on development imposed by a regulatory agency, specifying the type of moratorium, duration, cause, and remedy.

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k. A synopsis of the operating parameters of the potable water, wastewater, and solid waste facilities serving the development area for the preceding year. A copy of any site or quality/quantity analysis performed by the regulatory agencies shall be included where available, along with any violation notices or enforcement action.

l. A listing as required by the RPC of the deed restrictions and/or covenants that were in place for the preceding year to ensure non-potable sources of irrigation water were utilized for the golf course and, where feasible, common areas.

m. A description of specific construction plans, design criteria, and planting and maintenance programs for the stormwater treatment system prepared and submitted at the time of permitting review.

n. A description of any changes to the previously reported stormwater plans, design criteria, or planting and maintenance programs.

o. Copies of all regulatory permits issued for work within wetlands.

p. Copies of monitoring reports completed during the previous year on the created wetlands and stormwater/wetland systems. (Such monitoring reports shall be submitted quarterly.)

q. Traffic reports shall be submitted to the Florida Department of Transportation (FDOT) District Office in Deland, as well as to Flagler County, the RPC, and to DCA. The first traffic report shall be due at the time of the first annual report, and shall be provided annually for eight years or until project buildout, unless more frequently specified by the RPC or the County. The timing of recommended traffic improvements will be based on the information contained in traffic monitoring reports. The following information shall be included:

(1) A description of current development by land use, type, location, and amount of commercial and light industrial square footage, along with the proposed construction schedule for the ensuing 12 month period, and appropriate maps.

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(2) A description of new and/or improved roadways, traffic control devices or other transportation facility improvements to be constructed or provided by the Applicant or governmental entity to adequately accommodate the total existing and anticipated traffic demands.

(r) A table showing the acreage of the Florida Land Use and Cover Classification System (FLUCCS) categories impacted, preserved, or reserved by the development as of the date of the report.

(s) A synopsis of the irrigation systems that have been implemented within the project during the period for which the report is filed, with a chart showing the types of irrigation systems, areas (acreage) served, parties responsible for maintenance, and estimated gallons per year used by water source.

(t) A statement certifying that the RPC, the DCA, the County, and all affected agencies have been sent copies of the annual report in conformance with Subsections 380.06 (15) and (18), Florida Statutes.

7. Definitions contained in Chapter 380, Florida Statutes, shall control in the construction of this development order. It is understood that any reference herein to any governmental agency shall be construed to mean any future instrumentality which may be created and designated as successor in interest to, or which otherwise possesses any of the powers and duties of any referenced governmental agency in existence on the effective date of this Development Order. If the County is a party in any judicial or administrative proceeding to enforce this development order, the Applicant or its successor shall pay the County, if the County prevails, its reasonable attorney's fees and costs of such action. The County shall assist the Applicant in recovering its or the County's attorneys fees and costs from other parties when such fees and costs are authorized by law or contract. The venue for enforcement of this Development Order shall be Flagler County, Florida.

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8. The Applicant shall commence physical development of the DRI within 3 years from the date of recordation of notice of this development order, and shall complete such development within 12 years thereafter. The development order shall terminate as of such completion of development. The commencement and completion dates shall be tolled during any period that the Applicant is prevented from commencing or performing physical development due to state or federal license requirements, moratoria, or judicial or administrative delays beyond the control of the Applicant. Any such tolling shall be subject to Section 380.06(19)(c), Florida Statutes. Development is defined by Section 380.04, Florida Statutes.

Unless otherwise stated, the Applicant is responsible for the ongoing maintenance of capital facilities or systems described in the special conditions of this development order, and will remain so after the order terminates. However, the Applicant may transfer such responsibilities to County-approved private or governmental entities which assume such responsibilities, provided any such private entity presents reasonably sufficient indicia of solvency and permanence to qualify for this purpose.

9. The ADA, the River Club sufficiency response and the additional information submitted in writing to the RPC and the County by the Applicant during the review period between October 15, 1987, and May 12, 1988, are hereby made part of this development order.

10. Copies of all permit applications associated with the River Club DRI shall be submitted to the RPC, for informational purposes, simultaneously with submittal to the appropriate agencies.

11. In the event that any portion or section of this development order is determined to be invalid by a court of competent jurisdiction, the remaining portions or sections of this development order shall remain in full force and effect.

12. During its term, this development order constitutes a land development regulation applicable to the property described

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in Exhibit A. The term "Applicant" shall include Admiral Corporation and its successors-in-interest who perform development activity on the property.

13. Any proposed change to the development approved by this development order which creates a reasonable likelihood of additional regional impact, or any type of regional impact created by the change not previously reviewed by the RPC, shall constitute a substantial deviation and shall cause the development to be subject to further development-of-regional-impact review pursuant to Chapter 380, Florida Statutes.

14. Notice of the adoption of this development order resolution, with a certified copy of this resolution, shall be recorded by the Applicant in accordance with Section 380.06(15) (f), Florida Statutes. The notice of adoption of this development order shall include a legal description of the property covered by this development order, shall state the unit of local government which adopted the development order, the date of adoption, the date of adoption of any amendments to the development order, the location where the adopted order with any modifications may be examined, and that the development order constitutes a land development regulation applicable to the property. The recording of this notice shall not constitute a lien, cloud, encumbrance on real property, or actual or constructive notice of any such lien, cloud, or encumbrance.

15. Local ordinances cited in this development order are incorporated herein by reference.

16. The codes, ordinances, statutes and rules cited in and relied upon in this development order shall be those in effect on June 9, 1988. Applicant has elected to be bound by the rules adopted pursuant to Chapters 407 and 373, Florida Statutes, in effect at the date of the Development Order, in accordance with Section 380.06(5)(c), Florida Statutes.

17. Notices required by this development order between the Applicant and the County shall be by certified mail, return receipt requested, and shall be effective upon receipt.

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18. The County shall transmit a certified copy of this development order by certified mail to the DCA, the RPC, and the Applicant.

PASSED AND ADOPTED this 3rd day of January, 1989

BOARD OF COUNTY COMMISSIONERS
OF FLAGLER COUNTY, FLORIDA

BY [Signature]
Chairman

ATTEST

BY [Signature]
Clerk and Ex Officio Member of
the Board

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The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.

Date: November 12, 1988.

River Club, (AXA Active Adult Site and Retirement Village)

LEGAL DESCRIPTION:

A parcel of land lying West of the mean high water line of the Intracoastal Waterway in Government Sections 15, 16, 21, 22, 27 and 48, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the Northwest corner of said Government Section 15 thence North $89^{\circ}53'02''$ East along the Northerly line of said Section 15 a distance of 1225.58 feet to a Point on the Westerly right-of-way line of the Intracoastal Waterway (500'R/W), thence South $22^{\circ}41'29''$ East along said right-of-way line a distance of 328.19 feet to the POINT OF BEGINNING of this description, thence North $67^{\circ}18'31''$ East a distance of 132.00 feet more or less to a Point on the Mean High Water line of the Intracoastal Waterway, thence Southerly along said Mean High Water line having the following closing courses South $26^{\circ}51'41''$ East a distance of 372.07 feet, thence South $38^{\circ}04'44''$ East a distance of 123.23 feet, thence South $21^{\circ}24'08''$ East a distance of 1172.88 feet, thence South $30^{\circ}39'43''$ East a distance of 162.75 feet, thence South $22^{\circ}30'52''$ East a distance of 3805.01 feet, thence South $22^{\circ}41'29''$ East a distance of 2624.91 feet, thence departing said Mean High Water line South $89^{\circ}06'31''$ West a distance of 189.75 feet more or less to a Point on the Westerly right-of-way line of said Intracoastal Waterway, thence South $89^{\circ}06'31''$ West along the Northerly line of a spoil easement to the United States of America known as MSA 3061 a distance of 410.00 feet, thence departing said MSA 3061 South $68^{\circ}00'00''$ West along a spoil easement to the United States of America, Official Records Book 174, Pages 487 through 489, a distance of 250.00 feet, thence continuing along said easement the following courses South $10^{\circ}33'41''$ West a distance of 871.10 feet, thence South $88^{\circ}53'11''$ West a distance of 712.00 feet, thence South $01^{\circ}06'49''$ East a distance of 1070.00 feet, thence North $88^{\circ}53'11''$ East a distance of 1332.00 feet, thence South $01^{\circ}06'49''$ East a distance of 600.00 feet to a Point on the Northerly line of Government Section 27, Township 11 South, Range 31 East, thence departing said easement and Section line South $01^{\circ}06'49''$ East a distance of 1265.00 feet, thence South $73^{\circ}47'53''$ West a distance of 3130.10 feet to a Point non-radially intersecting a curve, thence Northerly 1346.21 feet along a curve to the right (concave Easterly) having a central angle of $30^{\circ}51'10''$, a radius of 2500.00 feet, a chord bearing of North $00^{\circ}55'35''$ West and a chord distance of 1330.00 feet to a Point of tangency, thence following the approximate Easterly limits of Graham Swamp the following courses, North $14^{\circ}30'00''$ East a distance of 492.35 feet, thence North $75^{\circ}30'00''$ West a distance of 121.13 feet, thence South $89^{\circ}26'21''$ West a distance of 609.69 feet,

Exhibit A

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thence North 62°39'00" West a distance of 326.50 feet, thence North 02°52'36" East a distance of 398.50 feet, thence North 28°24'59" West a distance of 608.99 feet, thence North 26°52'02" West a distance of 589.52 feet, thence North 02°25'26" West a distance of 325.80 feet, thence North 02°09'40" East a distance of 265.19 feet, thence North 56°01'24" East a distance of 277.35 feet, thence North 13°03'42" East a distance of 641.60 feet, thence North 26°36'48" East a distance of 531.29 feet, thence North 36°19'48" West a distance of 891.24 feet, thence North 14°54'05" West a distance of 369.42 feet, thence North 12°27'00" East a distance of 394.27 feet, thence North 50°48'45" West a distance of 474.79 feet, thence North 16°54'46" West a distance of 642.80 feet, thence North 10°18'17" West a distance of 1062.13 feet, thence North 05°07'41" East a distance of 783.13 feet, thence North 12°19'58" West a distance of 783.07 feet, thence departing said Graham Swamp, North 26°08'07" East a distance of 573.65 feet, thence South 74°15'57" East a distance of 1272.24 feet, thence North 16°13'06" East a distance of 2270.35 feet to the POINT OF BEGINNING.

Parcel containing 861.1628 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

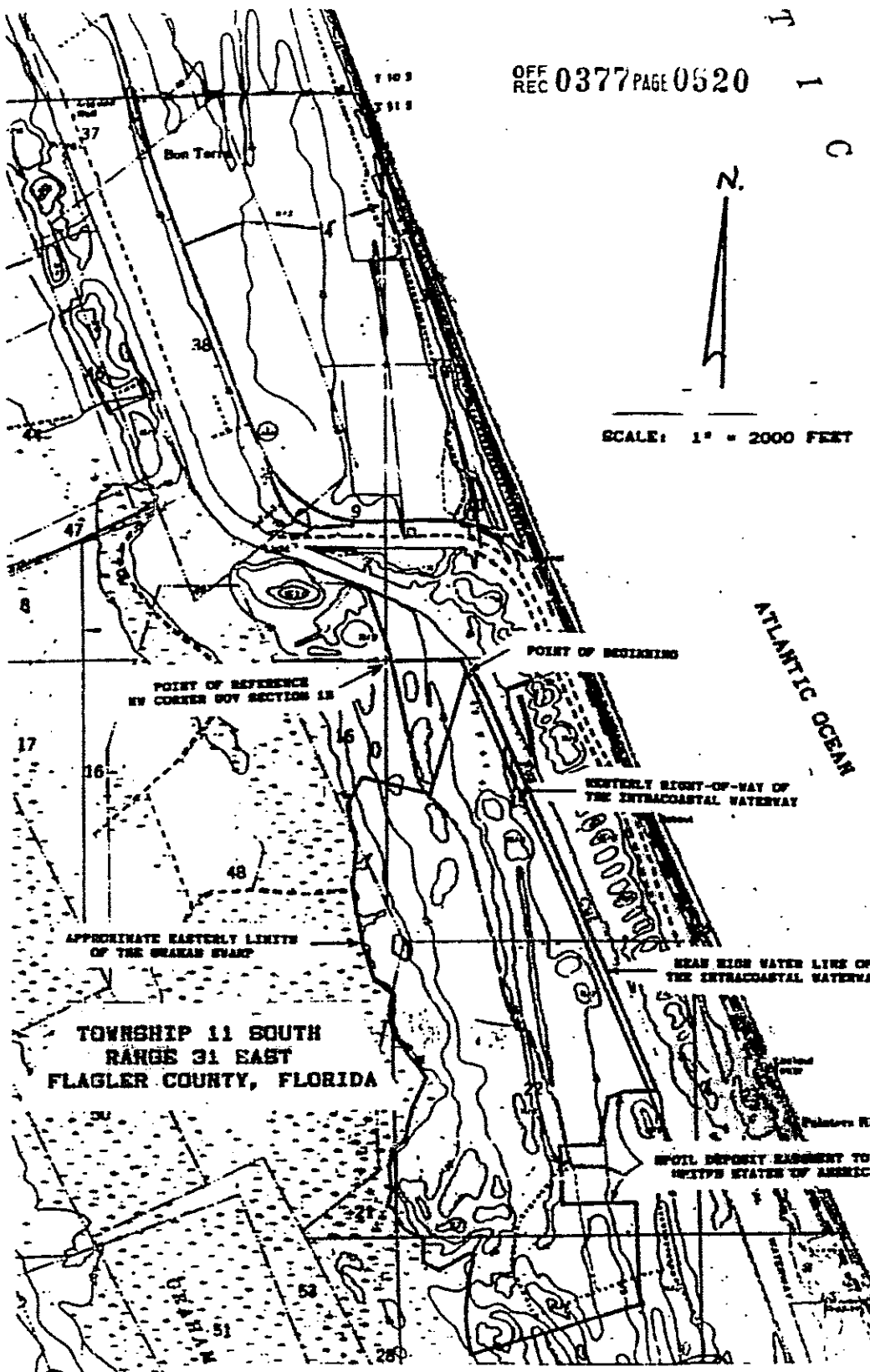
Note:

The approximately 10-acre spit of land adjacent to the westerly side of the south "R/C" parcel designated on the map at page 12.8 of the ADA is not included in this legal description and has been withdrawn from the ADA for development under this development order.

Exhibit A

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SKETCH OF LEGAL DESCRIPTION FOR RIVER CLUB

Exhibit A SHEET 3 OF 3

Revised

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Rev: 01/04/89SPECIAL CONDITIONS

Table of Contents

- 1.0 Air Quality
- 2.0 Land Resources
- 3.0 Vegetation and Wildlife
- 4.0 Historical and Archaeological Sites
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- 6.0 Wastewater Management
- 7.0 Drainage
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- 11.0 Transportation
- 12.0 Density, Building Spacing, Land Use Classification,
and Other Development Requirements
- 13.0 Energy
- 14.0 General Land Use
- 15.0 Parks

NOTE: Citations to the RPC list of Applicant commitments
will appear after each topic heading.

Exhibit B.

OFF
REC 0377 PAGE 0522SPECIAL CONDITIONS1.0 AIR QUALITY (RPC # 6)

The Applicant shall conduct construction activities in a manner to reasonably protect the air quality on the project site. The following fugitive dust control measures shall be undertaken during all construction activities throughout buildout of the project:

1.1. Moistening soil and/or use of resinous adhesives on barren areas. This is to include at a minimum all roads, parking lots and material stockpiles.

1.2. Mulch, liquid resinous adhesives with hydroseeding, or sod shall be used on all landscaped areas.

1.3. Soil and other material deposited on paved streets by vehicular traffic, earth-moving equipment or soil erosion shall be promptly removed by vacuum sweeping or wetting down the area and street sweeping.

2.0 LAND RESOURCES (RPC # 1,2,4,5,10 and 11)

The Applicant shall conduct construction activities in a manner to reasonably prevent soil erosion on the project site. The Applicant shall include the following soil erosion control practices during construction:

2.1. Resinous adhesives and or moistening of soil shall be used on barren areas including roads, parking lots, and material stockpiles.

2.2. Mulch, liquid resinous adhesives with hydroseeding, or sod shall be used on landscaped areas.

3.0 VEGETATION AND WILDLIFE (RPC # 7,12,13,14,15,24 and 30)

The Applicant shall conduct construction activities in a manner to reasonably protect natural vegetation and wildlife on the project site.

3.1. A minimum of 44 acres shall be preserved on site for vegetation and wildlife habitat, historical preservation, and

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passive recreation located west of proposed Colbert Lane extension adjacent to Graham's Swamp* within sub-basin 1-11 identified on the Drainage Component Map submitted in the River Club Sufficiency Response, Page 11.5. The identified archaeological site will be located within this 44-acre habitat preserve area. This acreage shall include freshwater marsh (FLUCCS 641), sand pine ridge (FLUCCS 413), coastal scrub (FLUCCS 322), pine flatwoods (FLUCCS 411), and the northern portion of other pine flatwoods (FLUCCS 414). For purposes of this development order, this area shall be referred to as the Graham's Swamp Recreation Area.

3.2. Prior to the initiation of unit construction within the River Club DRI lands, additional acreage shall be preserved off-site to bring the total preserved habitat lands (on-site and off-site) to 120 acres. The location and amount of the off-site acreage will be approved by the County and the RPC, and reviewed by the FGFWFC and the DCA. The off-site habitat acreage will be preserved in perpetuity and shall be located within the 68,000 acres of Palm Coast. The off-site acreage shall be comparable habitat to the habitat preserved on-site. Applicant may perform forestry management activities on the offsite acreage in the activities do not destroy the habitat.

A habitat management plan will be developed by the Applicant in consultation with the County and the FGFWFC for the off-site habitat preserve.

3.3. A 50-foot buffer zone of existing native, natural vegetation shall be maintained and preserved between Graham's Swamp and any residential or commercial development adjacent to it. A minimum buffer of 50 feet, with an average of 100, feet shall be required between the Graham's Swamp and the western edge right-of-way for Colbert Lane extension. No disturbance of the natural vegetation shall be allowed within this buffer area.

* Graham's Swamp is identified by the Applicant in the ADA and by the RPC recommendations as Grand Haven Conservation Area.

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However, the County and the Applicant shall identify those areas where Graham's Swamp encroaches onto the minimum buffer area for Colbert Lane extension, and will establish setback criteria for these roadway sections.

3.4. Before unit construction begins a comprehensive survey of all suitable trees with a diameter at breast height of 10 inches or more shall be performed on-site and extended one-quarter mile around the southern perimeter of the project site where habitat may be deemed suitable for red-cockaded woodpeckers. The presence and location of any habitat identified during this survey shall be submitted to the FGPWFC, the United States Fish and Wildlife Service (USFWS), the County and the RPC.

3.5. Should any habitat be identified during the survey the Applicant shall, in consultation with the County, USFWS and the FGPWFC, develop a habitat preservation management plan for the red-cockaded woodpecker. This management plan shall be approved by the USFWS, FGPWFC, and the RPC prior to any unit construction within the River Club DRI boundary, and incorporated into the approved master development plan of the River Club.

3.6. Prior to commencement of construction, the Applicant shall provide the County with a survey of the eastern boundary of Graham's Swamp, subject to the County's approval.

3.7. Upon construction of a minimum of 18 holes of golf in River Club and completion of the Colbert Lane extension, wildlife crossings shall be provided at three locations across Colbert Lane extension adjacent to the River Club Development. The locations of the corridors shall reflect, where possible, existing migratory paths and shall promote wildlife crossings to and from suitable habitats along corridors with vegetated cover. Such suitable corridors may include wetlands and golf course property. The corridors shall consist of 50-foot wide breaks in the fencing along the road at the crossing points. Such crossing points shall be marked with wildlife crossing signs. Such

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fencing shall be constructed to Florida Department of Transportation standards, as approved by the County.

3.8. In its landscaping program, Applicant shall include native trees, such as oak and hickory trees, which will mature into canopy trees.

3.9. The Applicant shall make reasonable efforts to prevent clear-cutting of scrub oak on the River Club site, but this provision is not intended to interfere with lot development.

4.0 HISTORICAL AND ARCHAEOLOGICAL SITES (RPC § 13,14 and 15)

4.1. The Applicant shall preserve the St. Johns Village II archaeological site by incorporating it into the 44-acre Graham's Swamp Recreation Area. No land clearing, paving, or development shall occur in the area of the archaeological site, and the site shall remain undisturbed until and if such time as the Division of Historical Resources determines the site should be further tested and/or excavated. For the purpose of this development order, this area shall be referred to as the Indian Villages.

4.2. If any additional archaeological and/or historical resources are discovered on the project site during the development process, the Applicant shall immediately notify the County, the Florida Division of Historical Resources, and the RPC. No disruption of the findings shall be permitted and no development shall occur in the area of the findings until such time as the Florida Division of Historical Resources has surveyed the findings and determined significance and appropriate protection measures. The Applicant and any subsequent owner/developer or an assignee shall be subject to all conditions determined by the RPC and the Florida Division of Historical Resources.

4.3. Applicant shall conduct construction activities in a manner to reasonably protect archeological and/or historical sites which may exist on the project site.

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5.0 EDUCATION

5.1. The River Club project is not anticipated to generate sufficient children to require dedication of a school site. Donation of a school site is deferred to future development orders, based upon future determinations of impact.

6.0 WASTEWATER MANAGEMENT (RPC # 16)

6.1. No certificate of occupancy shall be issued until there is central water and wastewater treatment service available for the dwelling unit for which the certificate of occupancy is sought. Septic tanks shall be prohibited on the River Club site. The Applicant shall bear the cost of all on-site utility improvements required to provide central wastewater treatment service to this project.

6.2. Please see paragraph 8.4. below.

7.0 DRAINAGE AND WATER QUALITY (RPC # 8,9,17,18,19,20,21,22, 23,25, and 27)

7.1. The Applicant shall design and construct the surface water management system in conformance with a storm water management (MSSW) permit from SJRWMD to maintain the natural hydroperiod functions and values within all unaltered wetlands. The surface water system, including lakes, shall be maintained by the Applicant or its successor in interest, as approved by the County, at no cost to the County. Prior to the issuance of the MSSW permit from the SJRWMD, any change to the existing drainage plan as proposed in the River Club ADA shall be submitted to the RPC and the County for review and comment to the SJRWMD.

7.2. No certificate of occupancy shall be issued until there is a surface and stormwater management system available to that portion of the development for which the certificate of occupancy is sought.

7.3. At a minimum, a vegetated littoral zone shall be provided around 50% of the total water management system, including the remaining wetlands. All wetlands on site identified as

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conserved on pages 12.18 and 12.20 in the ADA shall be left in their natural state. Wetland H, identified in the ADA as being for excavation, shall also be conserved in its natural state. Lake side slopes will comply with one of the following conditions:

1. Bulkheaded Shoreline - The side slope for the lake bottom will start at the anticipated low water elevation and continue at a 4:1 slope to a depth equal to 6 feet below the control elevation. From this point the slope shall continue at a 2:1 slope to the lake bottom; or

2. Nonbulkheaded Shoreline - A 4:1 minimum side slope from natural ground to a point 6 feet below the lake control elevation. From this point the slope shall continue at a 2:1 slope to the lake bottom.

The lake control elevation shall be defined as the elevation at which the outfall structure permits discharge from the lake.

7.4. All waterfront lots shall be bulkheaded prior to occupancy of units on such lots.

7.5. In order to reduce insect pests through natural means, Applicant shall initially stock and maintain the created lake system with freshwater forage and game fish. The fish maintenance program shall be the responsibility of the entity responsible for the maintenance of the water management system.

7.6. The Applicant, in consultation with the East Flagler Mosquito Control District, shall maintain the open lake system and littoral zone to help reduce the incidence of mosquito production. The Applicant shall control aquatic weeds associated with mosquito production to the satisfaction of the East Flagler Mosquito Control District. Corrective action shall be taken by the Applicant within thirty (30) days after notification by the East Flagler Mosquito Control District.

7.7. The Applicant shall take steps to ensure that biodegradable fertilizers and EPA/DER approved pesticides and fungicides are the only such materials used within the development.

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The Applicant shall take all reasonable steps to ensure that persons to whom it sells individual building sites also adhere to this condition through restrictions and covenants. The Applicant or its successors shall not use EDB or dioxin within the development boundaries.

8.0 WATER SUPPLY (RPC # 28,29 and 31)

8.1. The primary source of irrigation water for the River Club golf course shall be treated wastewater effluent. The stormwater management lake system shall be the backup for this reuse system. Potable water shall not be used for irrigation on the golf course on the River Club site.

8.2. Prior to unit construction, the Applicant shall review the SJRWMD records for all recorded water wells on the River Club property, in addition to the on-site survey which the Applicant has already performed. All water wells discovered during the development process shall be reported immediately to the SJRWMD and the County Planning and Zoning Administrator. All existing water wells shall be properly plugged and abandoned by a SJRWMD licensed water well contractor and registered driller, unless otherwise stipulated by the SJRWMD. The Applicant shall be responsible for all existing water wells which are discovered on the property before and during development of this property.

8.3. Water conservation measures shall be developed and implemented for the River Club. These measures shall include but not be limited to the prohibition of private irrigation wells, the use of low flow toilets and shower heads as stipulated in Section 553.14, Florida Statutes, the use of native vegetation for landscaping, to the extent possible, and the reuse of treated wastewater.

8.4. The Applicant or its successor in interest shall transfer or cause to be transferred the water and wastewater facilities (plants and lines) to Flagler County or a statutorily recognized governmental entity, upon written request, at the actual value less consumer capital contributions made by the

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consumers in the form of contributions in aid of construction, connections fees or otherwise. Actual value shall mean the Applicant's out-of-pocket cost for installation of the facilities. The acquiring entity shall not be responsible for acquisition expenses or condemnation fees.

9.0 SOLID WASTE (RPC § 33)

9.1. The Applicant shall develop and implement a solid waste reduction plan for the River Club. The reduction plan shall include at a minimum a reclamation/recycle program and a public education program. The Applicant shall help ensure that an adequate area for collection is provided, in cooperation with the County.

9.2. Prior to first dwelling unit occupancy, Applicant shall donate 12 acres to the County for landfill in the vicinity of the existing County landfill on Old Kings Road south of State Road 100.

9.3. It is anticipated that the County or its successor may enact ordinances regulating the collection of solid waste and that such ordinances will apply to River Club as well as to other parts of Flagler County.

10.0 PUBLIC SAFETY

10.1. The Applicant shall be required to participate on a pro-rata basis for any expansion of existing fire and emergency medical services which may be required within the service area of the project through buildout. The pro-rata share shall be calculated by the County and shall be equitably distributed among all land owners which benefit from the expanded services.

Should the County fail to utilize such 2-acre emergency service site within 15 years after deeding to the County, the County shall deed such site back to the Applicant.

10.2. The Applicant shall provide information to the Flagler County Fire Coordinator concerning the size and height of all structures, maximum fire flow rate of the water system,

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internal fire suppression and life safety mechanisms, including sprinkler systems, and plans for all buildings.

11.0 TRANSPORTATION (RPC # 36, 39, 40 and 41)

11.1. The Applicant shall provide bikepaths in conjunction with the construction of internal River Club community collector roadways.

11.2. Prior to unit occupancy, Applicant shall construct or cause to be constructed Colbert Lane extension*, a two-lane paved roadway within a 120-foot dedicated right-of-way from its present terminus at DBCC south to the north River Club community entrance. This roadway will include a curb and gutter section and a separated bike path located along the east side of Colbert Lane extension within the right-of-way. The Applicant may seek financial and government assistance for funding such construction. The alignment of such roadway, including the proposed curve southwest of the Daytona Beach Community College Campus, shall be approved by the County Engineer prior to construction.

11.3. Prior to project buildout, Applicant shall construct or cause to be constructed Colbert Lane extension, a two-lane paved roadway within a 120-foot dedicated right-of-way, from the north entrance to the River Club community south to S.R. 100. This roadway shall include a curb and gutter section and a separated bike path located along the east side of Colbert Lane extension within the right-of-way. The Applicant may seek financial and government assistance for funding such construction. The general alignment of such roadway south of the Lehigh Railroad has been approved by the County staff. Detailed site plans for the specific road alignment must be approved by the County Engineer prior to construction.

*Colbert Lane extension is referred to in the ADA and the RPC recommendations as Roberts Road.

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11.4. In the event a government-backed form of financing, such as revenue bonds, is provided for the construction of Colbert Lane extension, it is anticipated by the County and the Applicant that a term of such financing may be that construction of the southerly portion of Colbert Lane extension shall commence within six (6) months of the completion of the northerly portion of the road.

11.5. At the Colbert Lane and Palm Coast Parkway intersections, the River Club Community entrance and the Colbert Lane extension and State Road 100 intersection, Applicant shall provide signalization and turn lanes as determined by Applicant's consultant and approved by the County Engineer. All such signalization and turning lanes shall be provided when deemed necessary by the County Engineer.

11.6. Prior to project buildout, Applicant shall construct or cause to be constructed to County standards a two-lane paved roadway from Colbert Lane extension to the South ICWW Park (as hereinafter defined) within a 60 foot dedicated right-of-way. Concurrently, Applicant shall construct a separated bike path within the right-of-way.

11.7. Prior to project buildout, Applicant shall construct or cause to be constructed to County requirements a 24 foot wide stabilized shell roadway from Colbert Lane extension to the North ICWW Park (as hereinafter defined).

11.8. All bike paths constructed or caused to be constructed by Applicant pursuant to this development order on the dedicated rights-of-way described above shall be 6.5 feet wide.

11.9. The Applicant should, wherever it is feasible, construct major water and sewer lines for the River Club project within road rights-of-way. Wherever it is feasible, the water and sewer lines should be constructed outside the paved areas.

11.10. Roberts Road currently runs south to north from State Road 100 through the property to a point north of the property. The County, by this development order, vacates,

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abandons, discontinues, closes, renounces and disclaims any right of the County and the public in and to Roberts Road, and land in connection therewith, from its northern terminus to a point described as follows: from the intersection of the centerlines of State Road 100 and Roberts Road, a concrete road, along the center line of Roberts Road to a point on the centerline of Roberts Road 6356 feet in a northerly direction from such intersection. Applicant agrees to the following conditions in consideration for such vacation:

(a) Roberts Road shall be closed to the public in phases as the new Colbert Lane extension is built. During this phasing period, access will be available either along Roberts Road or Colbert Lane extension, or by a temporary connection road to maintain the access.

(b) The vacation of Roberts Road shall become automatically effective without further action by the Board of Commissioners of Flagler County, Florida, as follows:

1. The vacation of County right-of-way on the River Club site, both on and off the current alignment of Roberts Road, shall be effective upon the recordation of notice of the River Club development order.

2. The vacation of Roberts Road, both on and off its current alignment, north of the River Club site shall be effective upon deeding of the north ICWW park site and construction of the stabilized road to the park.

3. The vacation of Roberts Road, both on and off its current alignment, south of the River Club site shall be effective upon deeding of the south ICWW park site, construction of the paved road to the park and construction of Colbert Lane to SR 100.

(c) On or before July 1, 1989, Applicant (or its designee) and the County shall enter into a borrowpit lease, a copy of which is attached as Exhibit B-C.

11.11. In the event Applicant constructs a public connector road between the south end of Colbert Lane extension

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and the concrete portion of Roberts Road, then at such time Applicant shall relocate the south end of Roberts Road, a two-lane road, to create an intersection at State Road 100 with John Anderson Parkway if such relocation has not already occurred. However, the Applicant shall bear only so much of the expense of relocation as remains unfunded by private contributions, the Florida Department of Transportation, or other public funding sources for such construction. No County funds will be expended for this relocation.

12.0 DENSITY, BUILDING SPACING, LAND USE CLASSIFICATION, AND OTHER DEVELOPMENT REQUIREMENTS

12.1. Soils which are unsuitable for construction may be used by the Applicant for landscaping after building construction, but may not be otherwise used on buildable areas.

12.2. The County and the Applicant recognize that this development order will form the basis upon which the Applicant or its successors will plan and conduct its development activities. Nevertheless, nothing contained herein shall be considered an endorsement or approval by the County of any trade practices, method of sale, construction or sales activities conducted by the Applicant or its successors.

12.3. The River Club DRI is a PUD under Article X of the Flagler County Development and Subdivision Regulations (Subdivision Regulations) and Article V of the Flagler County Development Ordinance (Development Ordinance) because it provides adequate open space, vehicular circulation and parking, recreation, a park, innovative housing designs, and the service needs for the tract when fully developed and because this development order provides adequate provisions which will help assure conformity to and achievement of the purposes of Subdivision Regulation Article X and Development Ordinance Article V. For purposes of compliance with Article X and Article V and other County development ordinances, this project, during the life of this development

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order, shall be treated as a PUD subject to the following substantive conditions:

(a) Density

The River Club ADA Master Development Plan Map identifies 385 acres for residential development out of 861 acres. The approved density of River Club is 2.09 dwelling units per gross acre. Regardless of future density changes in the Flagler County Comprehensive Land Use Plan or other County regulation, this order limits the Applicant to a maximum of 1812 dwelling units, subject to deviation as permitted in Chapter 380, Florida Statutes.

(b) Allowable Building Height

There is a maximum allowable building height of 3 stories in the River Club DRI.

(c) Building Spacing

The spacing for buildings shall be approved by the County at the time of site development plan submittal, giving due consideration to the need for variety and innovation in housing types within this project.

(d) Impact of Development Requirements

The density of units, building spacing, and height provisions discussed in this development order are not precedent setting, but are based upon particular factual circumstances and conditions relating to this DRI and PUD, including the Applicant's extensive transportation improvements, open space and conservation area commitments, and other public contributions to mitigate the impacts of the project, as well as other conditions and obligations imposed by this development order.

(e) Signage and Lighting

Prior to the construction of the first dwelling units, the Applicant shall prepare signage and lighting guidelines to be used throughout the River Club development. These guidelines shall be approved by the County and shall deal with the type, location, dimensions and materials used for signage and lighting.

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(f) Flexibility Consideration

As a PUD, this project is expected to seek flexibility within the Subdivision Regulations and the Development Ordinance, but any changes must first be approved through the site development plan Article V of the Development Ordinance. Such changes may include but are not limited to:

1. Yard, lot width and size, depth and building orientation requirements;
2. Minimum road right-of-way widths, typical sections and paving sections;
3. Road swales and right-of-way clearing requirements, particularly where trees and natural vegetation systems are to be preserved.
4. Cul-de-sac length, right-of-way and turn around width provisions;
5. Block length and width provisions;
6. Bridge and other pedestrian walk requirements;
7. Off-street parking space requirements;
8. Drainage maintenance easements;
9. Waterway minimum depth and width.

12.4. For purposes of compliance with the Subdivision Regulations and the Development Ordinance, this project for procedural purposes shall be treated as a PUD under Article X and Article V, respectively. This project shall be subject only to the following review provisions which are based on the review provisions of those development ordinances.

(a) Preliminary Planning Conference:

The Applicant shall meet with appropriate county staff to review the preliminary design prior to the submittal of the site development plan. The preliminary design shall include a sufficient level of information to allow the conference participants to identify issues, coordinate requirements and otherwise promote proper and efficient review of the proposed development.

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(b) Site Development Plan:

A site development plan, which complies with this development order, shall be submitted to the County for approval prior to the start of construction.

(c) Submittal Requirements:

The site development plan and any necessary supporting documents or exhibits shall contain the following information and shall be submitted as required by the Flagler County Development Ordinance:

1. Site Development Plan:

- a. application and form fees;
- b. lot area in acres or square feet;
- c. existing site conditions including contours, water course, flood plains, coastal zone setback lines, unique natural features and wooded area;
- d. proposed lot line, plot designs, easements, and public rights of way;
- e. the location, height, and floor area of all existing and proposed buildings, structures and type of all structures shall be indicated;
- f. if residential use, the total number and number of each type of dwelling units, plus:
 - i. gross residential density;
 - ii. percentage and square feet of building coverage;
 - iii. percentage and square feet of driveway and parking;
 - iv. percentage and square feet of street right of way.
- g. the location and size in acres or square feet of all areas to be conveyed, dedicated, or reserved as common open space, public parks, and other public and semi-public uses;
- h. the existing and proposed circulation system of arterial, collector and local streets, including the number of off-street parking spaces, loading areas, service areas, and points of access to the circulation system;

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i. the existing and proposed utility systems including sanitary sewers and water, electric, gas and telephone lines;

j. the existing and proposed water drainage pattern and any natural or man-made facilities to manage storm water, including their capacities and specifications;

k. tree site analysis on unit lots only as prescribed by the County tree ordinance;

l. general landscape plan including existing and proposed vegetation, statement of Applicant's landscape plans and commitments, proposed treatment of perimeter of development with notes concerning signage and lighting;

m. such engineering plans and drawings as may be required by the County Engineer for review including street layout and design, street cross sections and profiles, sanitary sewer design, storm drainage facilities and other utility lines and facilities;

n. indication of the public or private ownership of all major facilities and amenities.

2. Approval of the site development plan

The County shall review the site development plan for conformance with the development order. Within sixty (60) days of submittal, the site development plan shall be approved, approved with conditions or denied. If the site development plan is determined to be in compliance with the development order it shall be approved. Written notice of action to deny the site development plan shall be given to the Applicant within ten (10) days after the action.

3. Recording

Upon approval of the site development plan and receipt of notification of such action from the County, the Applicant may present such copies as are required to the Clerk of the Circuit Court of Flagler County for recording. A copy of the site development plan shall also be sent to the County Planning and Zoning Administrator.

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12.5. Applicant shall cause all construction in the project to be done in accordance with the 100-year flood elevation. Applicant shall provide an engineering consultant for County review of the 100-year flood elevation in the project. The County shall, at Applicant's expense, commission an independent study of the elevation of the 100-year flood elevation within River Club if the County determines such a study is necessary. The results of the study shall be subject to the approval of the County Engineer.

12.6. The County may review covenants and restrictions imposed on the River Club site.

13.0 ENERGY (RPC § 34, 35 and 37)

13.1. All development within the River Club project will comply with the Florida Model Efficiency Code.

13.2. Equipment such as high efficiency lighting, low volume and water efficient toilets and shower heads, and equipment which utilize solar energy techniques will be encouraged.

13.3. Building design and construction will take advantage of prevailing breezes, and roof construction will provide good reflection and prevent excessive heat accumulation.

13.4. Applicant shall install or cause to be installed, bike racks at the River Club commercial and recreational facilities.

13.5. All outdoor lighting in areas such as parking and recreation, Applicant shall use energy efficient lighting such as high pressure sodium or low pressure sodium.

13.6. If swimming pools for the condominium units and club are to be heated, the equipment shall meet the following standards: for fossil fuel systems, a steady state efficiency rating of 85% or greater; for electrical systems, a C.O.P. of 2 or greater.

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14.0 GENERAL LAND USE (RPC § 32 and 38)

14.1. No industrial facilities will be present at the site and no hazardous waste will be generated.

14.2. Recreational facilities will be included in the residential areas of the project. These facilities could include swimming pools, tennis courts, and pedestrian walkways.

15.0 PARKS, RECREATION AND OPEN SPACE

15.1. The Applicant shall convey and the County shall accept and maintain two Intracoastal Waterway park sites and the Graham Swamp Recreation Area according to the following schedule:

a. The Applicant shall convey the 44-acre Graham Swamp Recreation Area located next to the Grand Haven Conservation Area for vegetation and wildlife habitat, historical preservation and passive recreation upon approval of the first site development plan for River Club.

b. Upon construction of the park road from Colbert Lane extension, south of the property, east to the ICWW, the Applicant shall convey a twenty-acre ICWW park site. For the purpose of this development order, this park shall be known as the South ICWW Park. This park shall be located south of the property and shall contain approximately 1950 linear feet of ICWW frontage. The approximate location and land use restrictions on this park are described as:

Please see Exhibit B-A, attached hereto and incorporated herein by reference.

c. Upon construction of the park road from Colbert Lane extension, north of the property, east to the ICWW, the Applicant shall convey an 11.5 acre ICWW park site. For the purpose of this development order, this park shall be known as the North ICWW Park. This park shall be located north of the property and shall contain approximately 1350 linear feet of ICWW

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frontage. The approximate location of and land use restrictions on this park are described as:

Please see Exhibit B-B, attached hereto and incorporated herein by reference.

15.2. The North ICNW Park and sixteen acres of the South ICNW Park are being donated by Applicant as consideration for vacating Roberts Road, as described in the Transportation section of this development order. Thus, when and if a local park impact fee ordinance is enacted, no impact fee credits will be due to Applicant under the ordinance for such acreage. As to the remaining park acreages, impact fee credits will be due as required by Section 380.06, Florida Statutes, so long as Florida law provides for such credits.

15.3. The Applicant shall design water service lines to facilitate hook-up by the County for the County parks when future development causes the lines to be located near the parks. The County may, without limitation by the Applicant, install water wells and septic tanks on the park sites for park use. The Applicant shall not be responsible for any such wells or septic tanks.

15.4. The Applicant shall clear and grade the park sites in a reasonable manner suitable for recreational development under schedule agreed upon with the County. The Applicant will provide design services for the ICNW parks as directed by the County Parks and Recreation Director.

15.5. Land identified for golf course usage on the Master Development Plan map (ADA, p. 12.11) shall be deed and plat restricted to ensure that the usage of this land is limited to golf courses (including appropriate associated golf club facilities), open space, parks or, if approved by the County, other appropriate recreational usages. Because it is recognized that the final configurations of the proposed golf courses are not now available, the Applicant at the time of platting shall identify the specific acreage for golf course use. The plat shall show

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the boundaries and configurations of the golf courses. The plat and all deeds of land within the area so identified as golf course usage on the plat shall contain restrictions limiting the usage of the property platted to golf courses (including appropriate associated golf club facilities), open space, parks or, if approved by the County, other appropriate recreational or governmental usages.

15.6. The Applicant shall assist the County in securing bulkheading permits for the ICWW parks.

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The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.
Date: November 15, 1988.

County park site, Southerly area of River Club Development.

LEGAL DESCRIPTION:

A parcel of land lying West of the Waters of the Intracoastal Waterway in Government Sections 22 and 23, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the Southeast corner of said Government Section 22 thence North 00°52'48" West along the Easterly line of said Section 22 a distance of 505.42 feet to the POINT OF BEGINNING of this description, thence departing said Section line thence North 11°17'51" West a distance of 843.42 feet to a Point on the Southerly line of a spoil deposit easement to the United States of America recorded as MSA 3061 in Judgement Book 2, page 106, thence continue North 11°17'51" West a distance of 1389.16 feet to a Point on the Westerly right-of-way line of the Intracoastal Waterway (500'R/W), thence continue North 11°17'51" West a distance of 218.26 feet to a Point on the Mean High Water Line of the Intracoastal Waterway, thence Southerly along said Mean High Water Line the following courses South 42°09'40" East a distance of 104.34 feet, thence South 44°47'36" East a distance of 141.00 feet, thence South 52°42'01" East a distance of 76.48 feet, thence North 77°47'07" East a distance of 51.30 feet, thence South 72°30'25" East a distance of 21.02 feet, thence South 37°48'36" East a distance of 161.67 feet, thence South 78°35'11" East a distance of 18.81 feet, thence South 47°14'03" East a distance of 56.75 feet, thence South 49°30'24" East a distance of 113.90 feet, thence South 34°38'21" East a distance of 388.94 feet, thence South 33°15'16" East a distance of 160.35 feet, thence South 29°18'11" East a distance of 153.46 feet, thence South 09°23'56" East a distance of 11.44 feet to a Point on the Westerly right-of-way line of the Intracoastal Waterway (500'R/W), thence departing the Mean High Water Line of the Intracoastal Waterway South 46°36'28" East along said right-of-way line a distance of 5.67 feet, thence South 19°12'03" East along said right-of-way line a distance of 561.16 feet, thence departing said Intracoastal Waterway South 88°53'11" West a distance of 800.54 feet, thence North 11°17'51" West a distance of 28.59 feet to the POINT OF BEGINNING.

Subject to a spoil easement to the United States of America recorded as MSA 3061, Judgement Book 2, Page 106, Flagler County, Florida.

Subject to a perpetual easement to the United States of America for the Intracoastal Waterway (500'R/W) recorded in Deed Book 19, pages 217, 218, 221 through 223 and 303 through 305, Flagler County, Florida.

Parcel containing 20.0204 acres more or less.

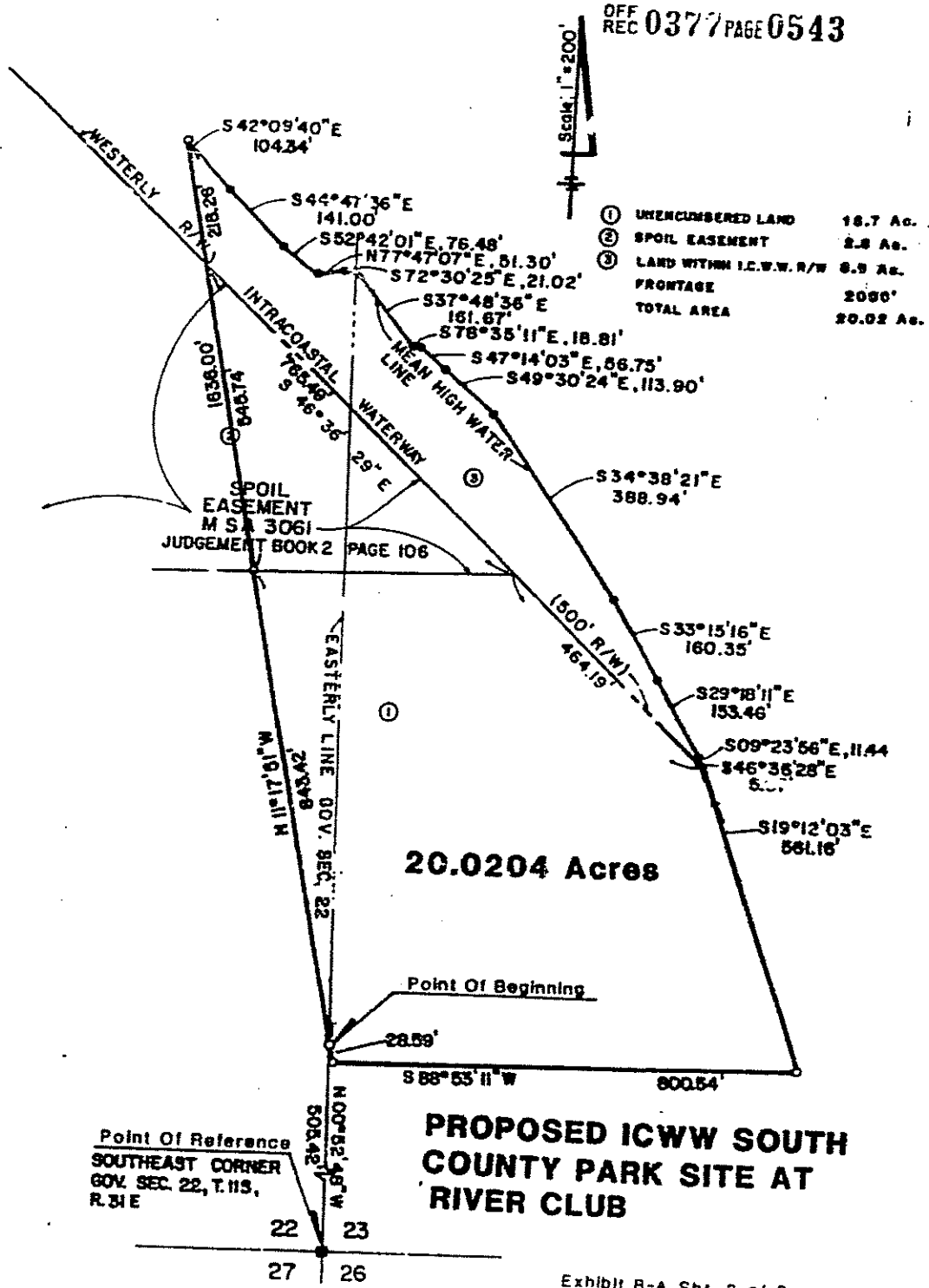
Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

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Exhibit B-A

Legal description, acreages, encumbrances and frontages are approximate and are subject to final survey.

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① UNENCUMBERED LAND	18.7 Ac.
② SPOIL EASEMENT	2.8 Ac.
③ LAND WITHIN I.C.W.W. R/W	8.5 Ac.
FRONTAGE	2090'
TOTAL AREA	20.02 Ac.

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Date; November 14, 1988.

County Park site, North of River Club.

LEGAL DESCRIPTION:

A parcel of land lying in Government Sections 9 and 10, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the Southeast corner of said Government Section 9, thence North $00^{\circ}38'21''$ West along the Easterly line of said Government Section 9 a distance of 831.75 feet to the POINT OF BEGINNING of this description, thence departing said Easterly line of Section 9 North $66^{\circ}48'54''$ West a distance of 259.70 feet to the Easterly line of a 330 foot wide proposed easement to Florida Power and Light Company, thence South $24^{\circ}52'09''$ West along said proposed easement a distance of 388.17 feet, thence South $89^{\circ}29'38''$ West a distance of 365.24 feet to a Point on the Westerly line of said proposed easement, thence departing said proposed easement North $00^{\circ}38'21''$ West a distance of 584.57 feet, thence North $66^{\circ}48'54''$ West a distance of 355.40 feet, thence North $00^{\circ}40'33''$ West a distance of 226.35 feet to a Point on the Westerly right-of-way line of the Intracoastal Waterway (500'R/W), thence continue North $00^{\circ}40'33''$ West a distance of 32.80 feet more or less to a Point on the mean high Water Line of said Intracoastal Waterway, thence South $66^{\circ}48'54''$ East along the approximate Mean High Water Line a distance of 1348.44 feet, thence departing said Mean High Water Line South $23^{\circ}11'06''$ West a distance of 30.00 feet more or less to a Point on said right-of-way line of the Intracoastal Waterway, thence continue South $23^{\circ}11'06''$ West a distance of 207.00 feet, thence North $66^{\circ}48'54''$ West a distance of 46.51 feet to the POINT OF BEGINNING.

parcel containing 12.0940 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

Exhibit B-B

Sheet 1 of 2

Legal description, acreages, encumbrances and frontages are approximate and are subject to final survey.

L/SC-92
Rev: 12/08/88

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BORROW PIT LEASE

THIS LEASE, made the _____ day of _____, 1988, between ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware Corporation, (Lessor), having its principal place of business at One Corporate Drive, Palm Coast, Florida 32051, and THE BOARD OF COMMISSIONERS OF FLAGLER COUNTY, FLORIDA, having its principal place of business at 200 E. Moody Boulevard, Bunnell, Florida 32010, (Lessee).

W I T N E S S E T H :

In consideration of Ten (\$10.00) Dollars, other good and valuable consideration, and the mutual covenants contained herein, Lessor and Lessee hereby agree as follows:

Section 1 - Grant of Right to Remove Materials

Subject to the limitations and reservations set forth in this Lease, Lessor leases to Lessee during the term of this Lease the right to mine, extract, remove and take all sand, shell and clay deposits from that certain property located in Flagler County, Florida, more particularly described as follows:

Please see the attached Exhibit A containing descriptions of Parcels A, B and C (Demised Premises);

together with the right of ingress and egress across and upon any part of said property to and from said deposits.

The rights accruing to Lessee under this Lease shall be limited to Parcel A. If and when the sand, shell and clay deposits in Parcel A are exhausted, then the rights accruing to Lessee under this Lease shall be limited to Parcels A and B. If and when the sand, shell and clay deposits in Parcels A & B are exhausted, then the rights accruing to Lessee under this Lease shall be as to Parcels A, B and C. Lessee's failure to exhaust all such deposits, for any reason, shall not extend the term of this Lease.

Section 2 - Term

The term of this Lease shall be for twenty (20) years, beginning on the Lease commencement date, unless sooner terminated as herein provided. The Lease commencement date shall be July 1, 1989, or the date of receipt of notice by Lessor from Lessee of Lessee's intent to commence mining activities under this Lease, whichever occurs first. Further, exhaustion of the deposits prior to the termination date shall terminate this Lease.

Section 3 - Additional Consideration

As additional consideration for this Lease, Lessor shall have until July 1, 1991, a right of ingress and egress, passage and right-of-way over Lessee's borrow pit property located south of State Road 100, approximately 0.8 miles east of the I-95/State Road 100 junction. Lessor may use such rights for the purpose of loading, hauling and placing two hundred truck loads of cap rock located therein. Such cap rock materials shall be used exclusively for the purpose of erosion control and shoreline stabilization along the public waterways adjacent to property belonging to Lessor or its subsidiaries or along the Army Corp of Engineers - Intracoastal Waterway rights-of-way in Flagler County. Lessor does not by this right assume a duty to load haul or place such cap-rock for any purpose, and no payment shall be due to Lessee for the value of such cap rock.

Section 4 - Taxes

Lessee shall, during the term of this Lease, as additional rent, pay and discharge punctually, as and when the same shall become

due and payable, all taxes and/or special assessments levied specifically against the Demised Premises.

Section 5 - Use of Mined Materials

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Lessor has entered into this Lease upon the express representation of Lessee that all material removed from the Demised Premises will be used for road and other public construction, repair and maintenance work in Flagler County, Florida, and for no other purpose. Lessor may, in its sole discretion, terminate this Lease in the event that Lessee breaches its covenant to use the material mined from the Demised Premises exclusively for the above-stated purpose.

Section 6 - Retention of Cap Rock Rights

It is expressly agreed and understood that Lessee's right to the subsurface materials applies only to sand, shell and clay deposits on the Demised Premises. Lessor hereby reserves to itself, its successors and assigns, all cap rock on the Demised Premises. Lessor reserves the right to remove the cap rock displaced by Lessee or to mine the cap rock for itself. Lessor may use or sell the cap rock from the Demised Premises for any purpose, and reserves the use of the Demised Premises as may be necessary for exploring for, mining, extracting or removing the cap rock. Lessee shall use its best efforts to store the cap rock displaced in its mining operations to promote efficient removal. Lessor does not by this reservation of right assume a duty to remove the cap rock for Lessee's benefit.

Section 7 - Access

a. The Lessee shall have, during the term of this Lease, a right-of-way over the Demised Premises for the removal of the materials mined, extracted, removed and taken away from the premises. For access to the Demised Premises, Lessee shall also have during the term of this Lease, a right of way as provided in the attached Exhibit B.

b. Lessee may construct upon the Demised Premises, at its sole expense, any roads necessary for the conduct of its mining operation, provided, however, that Lessee shall remain responsible for the upkeep and maintenance of such road during the term of this Lease, and Lessor may use such roads freely and need never pay for their construction.

Section 8 - Permits and Approvals

The parties have entered into this Lease in the expectation of Lessee obtaining all permits, licenses, permission and/or other authorizations (permits) necessary for Lessee's mining operation.

Section 9 - Insurance

Lessee agrees to provide, at its own expense, and keep in force during the term of this Lease, general comprehensive public liability insurance, including property damage, in a Triple A rated insurance company or companies, licensed to do business in the State of Florida. The limits of personal injury liability shall be not less than one million dollars bodily injury and property damage combined single limit. Such policy or policies shall include Lessor and its mortgagee, if any, as additional named insureds. Should Lessee fail to procure such insurance within 10 days from the commencement date of this Lease, Lessor may at its option procure such insurance and pay the premiums, and Lessee shall reimburse Lessor for the cost thereof as additional rent on the first day of the calendar month following the accrual of such premiums. Lessor reserves the right to adjust the limits of coverage from time to time upon 30 days notice to Lessee. Lessee shall provide to Lessor current original certificates of the coverage provided for in this paragraph.

At all times during the term of this Lease that Lessor is regularly entering Lessee's property described in Section 3 for the purpose described therein, Lessor shall provide Lessee with a current original certificate of insurance. The coverage certified shall be for one million dollars bodily injury and property damage combined single limit, and shall name Lessee as an additional insured.

Section 10 - Default

OFF REC 0377 PAGE 0548

In the event Lessee fails to perform any of the covenants, conditions or agreements of this Lease, then Lessor may at its option give Lessee notice of Lessor's election to end the term of this Lease upon a date specified in such notice. The date shall not be less than thirty (30) business days after the date of receipt by Lessee of such notice from Lessor and, upon the date specified in said notice, the term and estate hereby vested in Lessee shall cease and any and other all right title interest of Lessee hereunder shall likewise cease without further notice or lapse of time, but Lessee shall continue to be liable to Lessor as hereinafter provided.

Section 11 - Notice

Unless otherwise provided in this Lease, all notices shall be given to the parties at the addresses stated above, or to such other address for which notice is given. Notice shall be by certified mail, return receipt requested, and shall be complete upon receipt.

Section 12 - Venue and Controlling Law

This Lease shall be controlled by the laws of Florida, and venue for any action arising under this Lease shall be Flagler County, Florida.

Section 13 - Miscellaneous

The parties acknowledge that upon occasion they may both be working in the Demised Premises or the Lessee's borrow pit described above at the same time. On such occasions, each party shall make reasonable efforts not to hinder the operations of the other party.

If receipt of such notice is not achieved, service may be by hand delivery.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals on the day and year first written above.

Signed Sealed and
Delivered in the Presence of:

LESSOR:
ITT COMMUNITY DEVELOPMENT CORPORATION

By: _____

Attest: _____

Date: _____

BOARD COMMISSIONERS OF FLAGLER COUNTY,
FLORIDA

By: _____

Attest: _____

Date: _____

OFF
REC 0377 PAGE 0549

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.

Date; November 10, 1998.

Old Kings Road (South) shell pit, 10 acre lease to Flagler County.

LEGAL DESCRIPTION:

A parcel of land lying in Government Section 38, Township 12 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the intersection of the Easterly right-of-way line of Old Kings Road (100'R/W) with the Northerly line of Government Section 38, township 12 South, Range 31 East, thence along said Easterly right-of-way of Old Kings Road the following courses South 26°43'20" East a distance of 416.48 feet to a Point of curvature, thence 322.15 feet along a curve to the left having a central angle of 09°55'23", a radius of 1860.08 feet, a chord bearing of South 31°40'57" East and a chord distance of 321.75 feet to a Point of tangency, thence South 36°38'42" East a distance of 4.74 feet to a Point of curvature, thence 819.12 feet along a curve to the right having a central angle of 23°56'38", a radius of 1960.08 feet, a chord bearing of South 24°40'19" East and a chord distance of 813.17 feet to a Point of tangency, thence South 12°42'00" East a distance of 497.14 feet to a Point of curvature, thence 448.04 feet along a curve to the left having a central angle of 13°48'04", a radius of 1860.08 feet, a chord bearing of South 19°36'02" East and a chord distance of 446.96 feet to a Point of tangency, thence South 26°30'04" East a distance of 1838.83 feet, thence South 26°36'36" East a distance of 5.16 feet, thence departing Old Kings Road North 69°19'01" East a distance of 701.64 feet, thence North 20°40'59" West a distance of 815.39 feet to the POINT OF BEGINNING of this description, thence continue North 20°40'59" West a distance of 622.29 feet, thence North 69°19'01" East a distance of 700.00 feet, thence South 20°40'59" East a distance of 622.29 feet, thence South 69°19'01" West a distance of 700.00 feet to the POINT OF BEGINNING.

Parcel containing 10.0000 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

Exhibit A

Parcel A

OFF REC 0377 PAGE 0550

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.

Date; November 10, 1988.

Old Kings Road (South) shall pit, 5 acre option less to Flagler County.

LEGAL DESCRIPTION:

A parcel of land lying in Government Section 38, Township 12 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the intersection of the Easterly right-of-way line of Old Kings Road (100' R/W) with the Northerly line of Government Section 38, township 12 South, Range 31 East, thence along said Easterly right-of-way of Old Kings Road the following courses South 26°43'20" East a distance of 416.48 feet to a Point of curvature, thence 322.15 feet along a curve to the left having a central angle of 09°55'23", a radius of 1860.08 feet, a chord bearing of South 31°40'57" East and a chord distance of 321.75 feet to a Point of tangency, thence South 36°38'42" East a distance of 4.74 feet to a Point of curvature, thence 819.12 feet along a curve to the right having a central angle of 23°56'38", a radius of 1960.08 feet, a chord bearing of South 24°40'19" East and a chord distance of 813.17 feet to a Point of tangency, thence South 12°42'00" East a distance of 497.14 feet to a Point of curvature, thence 448.04 feet along a curve to the left having a central angle of 13°48'04", a radius of 1860.08 feet, a chord bearing of South 19°36'02" East and a chord distance of 446.96 feet to a Point of tangency, thence South 26°30'04" East a distance of 1838.83 feet, thence South 26°36'36" East a distance of 5.16 feet, thence departing Old Kings Road North 69°19'01" East a distance of 701.64 feet, thence North 20°40'59" West a distance of 193.11 feet to the POINT OF BEGINNING of this description, thence continue North 20°40'59" West a distance of 311.14 feet, thence North 69°19'01" East a distance of 700.00 feet, thence South 20°40'59" East a distance of 311.14 feet, thence South 69°19'01" West a distance of 700.00 feet to the POINT OF BEGINNING.

Parcel containing 5.0000 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

Exhibit A
Parcel B

330
CHARTER REC. K-2
ESTABL. FINANCE

FLAGLER COUNTY ORDINANCE NO. 90-10

REC 0439 PAGE 1196

AN ORDINANCE OF THE BOARD OF COUNTY COMMISSIONERS OF FLAGLER COUNTY, FLORIDA AUTHORIZING THE EXTENSION AND IMPROVEMENT OF THE COLBERT LANE EXTENSION IN UNINCORPORATED FLAGLER COUNTY, FLORIDA; PROVIDING FOR THE ESTABLISHMENT OF SPECIAL ASSESSMENTS AGAINST PROPERTIES SPECIALLY BENEFITTED THEREBY; PROVIDING FOR THE ISSUANCE OF ASSESSMENT BONDS; PROVIDING FOR COLLECTION OF SPECIAL ASSESSMENTS; PROVIDING THAT ASSESSMENTS ARE A LIEN AGAINST THE BENEFITTED PROPERTY; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, pursuant to Article VIII, Section 1 of the Constitution of the State of Florida and Chapter 125, Florida Statutes (collectively, the "Act"), the Board of County Commissioners (the "Board") of Flagler County, Florida (the "County"), has all the powers of local self government to perform County functions and to render County services in a manner not inconsistent with general or special law, and such power may be exercised by the enactment of County ordinances;

WHEREAS, it is necessary for the public health, safety and general welfare of the County and its citizens that provisions be made for the construction of a certain road extension and improvement Project, as defined herein, which serve a County purpose and for financing the cost of such Project; and

WHEREAS, pursuant to the Act and Flagler Ordinance 75-2, as amended, the Board has created a municipal service taxing unit, currently known as the Palm Coast Service District, within the unincorporated area of the County to provide certain facilities and services therein; and

WHEREAS, the Board desires to reserve unto itself the power and authority to undertake construction and financing of the Project, as defined herein, notwithstanding that the Project is located within the territorial boundaries of said Palm Coast Service District;

WHEREAS, it is desirable that funds be made available for the acquisition and construction of the Project through the levy and collection of special assessments and issuance of bonds, notes, certificates or other evidences of indebtedness of the County secured by such assessments, and that the County be authorized to pledge the funds hereinafter described in order to secure the payment of said bonds;

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF FLAGLER COUNTY, FLORIDA, as follows:

Section 1. Definitions. As used herein, the following terms shall have the following meanings, unless the context clearly requires otherwise:

"Act" shall mean Article VIII, Section 1, Florida Constitution, and Chapter 125, Florida Statutes.

"Benefitted Property" shall mean all parcels of real property determined by the Board to be specially benefitted by the construction of the Project.

"Board" shall mean the Board of County Commissioners of Flagler County, Florida.

"Clerk" shall mean the Clerk of the Circuit Court and ex officio Clerk of the Board.

"County" shall mean Flagler County, Florida.

"Project" shall mean the extension and improvements to "Colbert Lane," connecting Palm Coast Parkway and State Road 100 in the County, along with two perk access roads, all as more specifically described in the Flagler County Comprehensive Land Use Plan.

"Project Costs" as applied to the acquisition, construction and improvement of the Project authorized by the Board shall include the cost, as approved by the County, of construction or reconstruction, acquisition or purchase, the cost of all labor, materials, machinery and equipment, cost of all lands and interest therein, property, rights, easements and franchises of any nature whatsoever, financing charges, interest prior to and during construction and for not more than two years after completion of the construction or acquisition of such improvements, the creation of initial reserve or debt service funds, bond discount, cost of plans and specifications, cost of construction plans, surveys and estimates of costs and revenues, cost of engineering, financial and legal services, and all other expenses necessary or incidental in determining the feasibility or practicability of such construction, reconstruction or acquisition, administrative expenses and such other expenses as may be necessary or incidental to financing authorized by this ordinance; and including reimbursement of the County or any other person, firm or corporation for any monies advanced to the County for any expenses incurred by the County in connection with any of the foregoing items of cost. Project Costs shall also include, in addition to the foregoing items of cost, cost of permitting incidental expenses such as printing and publishing notices of proceedings; costs of abstracts of title; and any other expenses necessary or proper in conducting the proceedings and work provided for in this Ordinance.

"Project Resolution" shall mean the resolution of the Board adopted in accordance with Section 3(b) hereof, whereby the Board determines to proceed with the Project and to finance same with special assessments.

"Property Appraiser" shall mean the property appraiser for the County elected pursuant to Article VIII, Section 1(d), Florida Constitution.

Section 2. Authorization of Project. Notwithstanding the provisions of Flagler County Ordinance 75-2, as amended, the Board is hereby authorized and empowered to provide, by resolution, for the acquisition, construction and improvement of the Project as defined in Section 1 hereof. The County may recover the costs of the Project as provided in Section 3 hereof.

Section 3. Authorization and Collection of Assessments.

(a) Notwithstanding the provisions of Flagler County Ordinance 75-2, as amended, the County may recover the costs of the Project by levying and collecting special assessments upon Benefitted Property for the payment of Project Costs, under the provisions of this section. Special assessments shall be levied hereunder only for the public purposes enumerated herein and shall be levied only on Benefitted Property at a rate of assessment based on the special benefit accruing to such property from the Project. Special assessments against such Benefitted Property shall be assessed upon such property in proportion to the benefits to be derived therefrom, said special benefits to be determined and prorated according to the foot frontage or area of the respective Benefitted Properties, or by such other method as the Board may prescribe.

(b) When the County may determine to construct and improve the Project and to defray the whole or any part of the Project Costs by special assessment, the Board shall so declare by resolu-

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REC

tion (the "Project Resolution") designating the location of the Project, and the portion of the expense thereof to be paid by special assessments, the manner in which said assessments shall be made, when said assessments are to be paid, what part, if any, shall be apportioned to be paid from the capital improvement fund of the County. The Project Resolution shall also designate the lands upon which the special assessments shall be levied, and in describing said lands, it shall be sufficient to describe them as "all lots and lands adjoining and contiguous or abutting upon such improvements or specially benefitted thereby and further designated by the assessment plat" hereinafter provided for. Said Project Resolution shall also state the total estimated cost of the Project.

(c) Upon the adoption of the Project Resolution, the County shall cause said resolution to be published one time in a newspaper of general circulation published in the County.

(d) Promptly after adoption of the Project Resolution, the Board shall cause to be made a preliminary assessment roll in accordance with the method of assessment provided for in said Project Resolution, which assessment roll shall be completed and filed with the Board as promptly as possible. The preliminary assessment roll shall contain the following:

(i) A description of the parcels of land or lands within the County which will benefit from such assessable improvements and the amount of such benefits to each such parcel of land. Such parcels shall not include the property of the County and any school district or other political subdivision owned by the County, school district, or other political subdivision at the time such assessment is levied. There shall also be given the name of the owner of record of each lot or parcel as shown on the tax rolls;

(ii) The total cost of the improvement and the amount of incidental expense; and,

(iii) If said assessments are to be paid in installments, the number of annual installments in which the assessments are divided.

(e) The preliminary roll shall be advisory only and shall be subject to the action of the Board as hereinafter provided. Upon the filing with the Clerk of the preliminary assessment roll, the Clerk shall publish twice, a week apart, in a newspaper of general circulation published in the County, a notice stating that at a meeting of the Board to be held on a certain day and hour, not less than fifteen (15) days from the date of the first such publication, which meeting may be a regular, adjourned or special meeting, all interested persons may appear and file written objections to the confirmation of the preliminary assessment roll. Such notice shall describe the assessable improvements and the location thereof. An affidavit of the publishing of said notice shall be filed with the Clerk.

(f) At the time and place stated in such notice the Board shall meet and receive the objections in writing of all interested persons as stated in such notice. The Board may adjourn the hearing from time to time. After the completion thereof the Board shall either annul or sustain or modify in whole or in part the preliminary assessment as indicated on such roll, either by confirming the preliminary assessment against any or all lots or parcels described therein or by cancelling, increasing or reducing the same, according to the special benefits which the Board decided each such lot or parcel has received or will receive on account of such improvement. If any property which may be chargeable under this section shall have been omitted from the preliminary roll or if the preliminary assessment shall not have been made against it, the Board may place on such roll an apportionment to such property.

The Board shall not confirm any assessment, as defined herein, in excess of the special benefits to the property assessed, and the assessments so confirmed shall be in proportion to the special benefits. Forthwith after such confirmation, such assessment roll shall be delivered to the Clerk. The assessment so made shall be final and conclusive as to each lot or parcel assessed unless proper steps be taken within thirty (30) days in a court of competent jurisdiction to secure relief. If the assessment against any property shall be sustained or reduced or abated by the court, the Clerk shall note that fact on the assessment roll opposite the description of the property affected thereby. The amount of the special assessment against any lot or parcel may be reduced or abated by the court, or, at the direction of the Board, a new assessment roll may be prepared and confirmed in the manner hereinabove provided for the preparation and confirmation of the original assessment roll. Upon completion of the Project, the Board shall credit to each of the assessments the difference in the assessment as originally made, approved and confirmed and the proportionate part of the actual cost of the Project to be paid by special assessments as finally determined upon completion of the Project, but in no event shall the final assessments exceed the amount of benefits originally assessed.

(g) All assessments shall constitute a lien upon the property so assessed from the date of confirmation of the initiating resolution of the same nature and to the same extent as the lien for general County taxes falling due in the same year or years in which such assessments or installments thereof fall due, and any assessment or installment not paid when due shall be collectible with such interest and with a reasonable attorney's fee and costs, but without penalties, by the County by proceedings in a court of equity to foreclose the lien of assessments as a lien for mortgages is or may be foreclosed under the laws of the state; provided that any such proceedings to foreclose shall embrace all installments of principal remaining unpaid with accrued interest thereon, which installments shall, by virtue of the institution of such proceedings, immediately become due and payable. The collection procedure described herein shall be an additional or alternative method to the method of collection described in subsection (h) below.

(h) All such special assessments may be collected by the tax collector at the same time as the ad valorem taxes and general County taxes are collected by the tax collector if the Board shall, prior to the confirmation of the resolution ordering the improvements, have entered into an agreement with the Property Appraiser and otherwise met the requirements of Section 197.0126, Florida Statutes, and otherwise satisfy the requirements of Section 197.3632, Florida Statutes.

(i) All Assessments shall be payable in equal installments, with interest at not exceeding the maximum rate permitted by law, or, if bonds are issued pursuant to this ordinance, at a rate not to exceed one percent above the rate of interest at which such bonds are sold from the expiration of said sixty (60) days in each of the succeeding number of years which the Board shall determine by resolution, not exceeding forty (40). Assessments levied pursuant hereto shall be subject to prepayment in accordance with Chapter 197, Florida Statutes.

(j) Nevertheless, if prior to any sale of the property under decree of foreclosure in such proceedings, payment be made of the installment or installments which are shown to be due under the provisions of the resolution passed pursuant to subsection (e), and by this subsection, and all costs including interest and attorney's fees, such payment shall have the effect of restoring the remaining installments to their original maturities as provided by the resolution passed pursuant to this subsection and the proceedings shall be dismissed.

(k) It shall be the duty of the Board to enforce the prompt collection of assessments by the means herein provided, and such duty may be enforced at the suit of any holder of bonds issued under this ordinance in a court of competent jurisdiction by mandamus or other appropriate proceedings or action.

(l) Not later than thirty (30) days after the annual installments are due and payable, it shall be the duty of the Board to direct the attorney or attorneys whom the Board shall then designate, to institute action within two months after such direction to enforce the collection of all special assessments for assessable improvements made under this section and remaining due and unpaid at the time of such direction. Such action shall be prosecuted in the manner and under the conditions in and under which mortgages are foreclosed under the laws of the state.

(m) It shall be lawful to join in one action the collection of assessments against any or all property assessed by virtue of the same assessment roll unless the court shall deem such joinder prejudicial of the interest of any defendant. The court shall allow a reasonable attorney's fee for the attorney or attorneys of the County, and the same shall be collectible as a part of or in addition to, the costs of the action.

(n) At the sale pursuant to decree in any such action, the County may be a purchaser to the same extent as an individual person or corporation, except that the part of the purchase price represented by the assessments sued upon and the interest thereon need not be paid in cash. Property so acquired by the County may be sold or otherwise disposed of, the proceeds of such disposition to be placed in such fund as provided by any resolution authorizing the issuance of assessment bonds provided, however, that no sale or other disposition thereof shall be made unless the notice calling for bids therefor to be received at a stated time and place shall have been published in a newspaper of general circulation, published in the County, at least twenty (20) days prior to such disposition.

(o) All assessments and charges made under the provisions of this section for the payment of all or any part of the cost of any assessable improvements for which assessment bonds shall have been issued under the provisions of this ordinance, or which have been pledged as additional security for any other bonds or obligations issued under this ordinance, shall be used only for the payment of principal of or interest on such assessment bonds or such other bonds or obligations; provided, however, that such assessments and charges may be used to pay the cost of collection incurred by the Tax Collector and/or Property Appraiser, as shall be more fully set forth in the agreement referred to in subsection (h).

(p) With regard to property acquired, by whatever means, other than assessment shall be levied, the County, the school district and any other political subdivision owning Benefitted Property shall possess the same power and be subject to the same duties and liabilities in respect of assessment under this section affecting the real estate of such County, school district or other political subdivision which private owners of real estate possess or are subject hereunder, and such real estate of any such County, school district and political subdivision shall be subject to liens for said assessments in all cases where the same property which is subject to such liens was at the time the lien attached owned by a private owner. Provided, however, that in the event any property is to be dedicated or donated to the County, the school district or any other political subdivision, then the County, the school district or political subdivision may require prepayment of the assessment as a condition of accepting said donation or dedication.

(q) If any special assessment made under the provisions of this section to defray the whole or any part of the expense of any such improvement shall be deemed by the Board to be inadequate to

meet the obligation owed to bondholders, the Board may adjust the duration of and the interest penalty on installment payments of the assessment so that payments of special assessments shall be sufficient to satisfy the contractual obligation owed by the County to bondholders. However, such adjustment shall not have the effect of increasing the special assessment of any property, including the effect of increasing the amount of assessment of any property in proportion to the amount of benefits conferred on that property, nor shall such adjustment increase the interest rate or the installment payment period beyond the interest rate and payment period set forth in subsection (i). Further, the Board, in adjusting the interest rates and the period of payment of assessments, shall follow the provisions of this section providing for notice and hearing to interested persons and providing for passage of resolution establishing special assessments.

Section 4. Issuance of Assessment Bonds. The Board is authorized to provide from time to time after adoption of the Project Resolution, by resolution, for the issuance of assessment bonds to pay all or part of the cost of the Project. The principal of and interest on any such bonds shall be payable from the pledge of special assessments levied pursuant to this ordinance. The bonds shall be dated, shall bear interest at such rate or rates as shall not exceed the maximum rate permitted by law, shall mature at such time or times not exceeding forty (40) years from their date or dates as may be determined by the Board and may be made redeemable before maturity, at the option of the Board, under such terms and conditions and at such prices as may be fixed by the County prior to the issuance of such bonds. The Board shall determine the form of the bonds, including any interest coupons to be attached thereto, and shall fix the denomination or denominations of the bonds and the place or places of payment of principal and interest, which may be at any bank or trust company within or without the state. Such authorizing resolution may further provide that such bonds may be executed manually or by the engraved, lithographed or facsimile signature of the chairman of the Board. The seal of the County may be affixed or lithographed, engraved or otherwise reproduced in facsimile on such bonds and shall be attested by the manual or facsimile signature of the Clerk. In case any officer whose signature or facsimile or whose signature shall appear on the bonds shall cease to be such officer before the delivery of such bonds, such signature or facsimile shall nevertheless be valid and sufficient for all purposes the same as if he had remained in office until such delivery. All bonds issued under the provisions of this ordinance shall be and constitute and have all the qualities and incidents of negotiable instruments under the law merchant and the negotiable instruments law of the state. The bonds may be issued in coupon or registered form as the Board may determine in such authorizing resolution and provision may be made for the registration of any coupon bonds as to principal alone and also as to principal and interest, and for the reconversion of coupon bonds or of any bond registered as to principal and interest. The Board may sell such bonds in such manner, either at public or private sale, and for such price, as it may determine to be for the best interest of the County, but no such sale shall be made at a price so low as to require the payment of interest or money received therefor at a rate in excess of the maximum rate permitted by law, computed with relation to the absolute maturity of the bonds in accordance with standard tables of bond values, excluding, however, from such computation the amount of any premium to be paid for the redemption of any bonds prior to maturity.

Section 5. Ordinance Full Authority. This Ordinance shall be full authority for the issuance and sale of the bonds by this Ordinance authorized, and shall be construed as an additional and alternative method for the financing of the improvements referred to herein. No referendum or election in the County shall be required for the exercise of any of the provisions of this Ordinance unless such referendum or election is required by the

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Constitution of the State of Florida, and no publication of any resolution, ordinance, notice or proceeding relating to the issuance of the bonds provided for by this Ordinance shall be required, except as expressly required hereby.

Section 6. County Not to Impair Rights of Bondholders. The County does hereby covenant with the holders of any assessment bonds issued as provided herein that it will not enact any ordinance or resolution which will impair in any manner the rights of such holders or the security of the funds which may be pledged to the payment of the principal of and interest on such bonds.

Section 7. Repealer and Sunset. All other ordinances, resolutions or parts thereof in conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby repealed to the extent of such conflicts. This Ordinance shall be considered as supplemental and additional authority to the Board to exercise the powers and carry out and perform the functions provided for herein. The Ordinance and the assessments authorized herein shall continue in full force and effect until such time as the assessments levied and Bonds issued pursuant hereto shall be fully paid, at which time this Ordinance shall have no further force and effect.

Section 8. Power of Board. All power and authority granted to the County by the provisions of this Ordinance shall be exercised by the Board, or its successors, as the governing body of the County.

Section 9. Severability. If any part of this Ordinance shall be declared invalid or unenforceable, the remainder hereof shall be unaffected thereby and shall remain in full force and effect.

Section 10. Effective Date. A certified copy of this Ordinance, as enacted, shall be filed in the office of the State of Florida Department of State by the Clerk within ten (10) days of its enactment, and this Ordinance shall take effect upon receipt of official acknowledgment from that office that this Ordinance has been so filed.

PASSED AND ENACTED THIS 4th DAY OF October, 1990.

BOARD OF COUNTY COMMISSIONERS OF
FLAGLER COUNTY, FLORIDA

(SEAL)

ATTEST:

By: [Signature]

Title: [Signature]

[Signature]
Sheldon S. Barber
Clerk of the Circuit Court and
Ex Officio Clerk of the Board

DATE EFFECTIVE PER FLORIDA STATUTES 121.061 10/12/90

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11/17/90



Chas.
10/22
Mr. F. H. ...
2. ...
73-50

RESOLUTION NO. 90- 40

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REC

A RESOLUTION DETERMINING TO CONSTRUCT AND IMPROVE THE COLBERT LANE EXTENSION PROJECT IN UNINCORPORATED FLAGLER COUNTY; DESIGNATING THE LOCATION OF THE PROJECT; PROVIDING THAT THE COST OF SUCH CONSTRUCTION AND IMPROVEMENT BE PAID FROM ASSESSMENTS AGAINST THE BENEFITED PROPERTY; DESIGNATING THE LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING THE TOTAL ESTIMATED COST OF THE PROJECT.

WHEREAS, on October 4, 1990 the Board of County Commissioners adopted Flagler County Ordinance No. 90- 10, which provides for the construction and improvement of the Colbert Lane Extension, and establishment of special assessments upon properties specially benefitted thereby; and

WHEREAS, it is necessary and desirable and in the public health, safety and general welfare of the County that the extension and improvement of the Colbert Lane Extension Project be undertaken and financed by special assessment;

THEREFORE, BE IT RESOLVED BE THE BOARD OF COUNTY COMMISSIONERS OF FLAGLER COUNTY, FLORIDA, that:

SECTION 1. This Resolution is adopted pursuant to the provisions of Flagler County Ordinance No. 90- 10 (the "Ordinance"); and other applicable provisions of law.

SECTION 2. Definitions. The capitalized terms used herein shall have the same meaning as set forth in the Ordinance unless clearly indicated otherwise.

SECTION 3. It is hereby found and determined as follows:

A. It is necessary for the continued preservation of the health, welfare, convenience and safety of the citizens of Flagler County and the owners of the Benefited Property to provide for the construction and improvement of the Project. The Project is described in Exhibit "A" attached hereto and incorporated herein. The Benefited Property upon which the Special Assessments shall be levied as described in Exhibit "B" attached hereto and incorporated herein.

B. All of the Project Costs (as defined in the Ordinance) shall be paid by Special Assessments, and none of said Project Costs shall be paid from the general improvement fund of the County.

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C. The Special Assessments (i) shall be made based upon the ratio of acreage to Project cost; (ii) shall provide that any division or development of any lands to lots and blocks shall provide on the plat or other evidence of such division the acreage that is subject to assessment of each lot, block or division of such lands; and (iii) may provide for division of the Benefited Property into two or more categories based on the benefits accruing to each respective category with the special assessments to be levied on each such category in accordance with such benefits.

D. The Special Assessments shall be payable annually as more specifically set forth by supplemental resolution of the Board.

E. It is estimated that the Project Costs will not exceed \$6,100,000 and shall be payable by the levy and collection of special assessments against the Benefited Property as described in Exhibit "B".

SECTION 4. The County Administrator and appropriate staff are authorized and instructed to make a preliminary assessment roll in conjunction with the Property Appraiser in accordance with the directions of this resolution and the Ordinance and to file such preliminary assessment roll with the Board as promptly as possible.

SECTION 5. The Clerk shall cause this resolution to be published one time in a newspaper of general circulation published in the County.

SECTION 6. This resolution repeals and supersedes any other resolution to the extent of any conflict therewith.


SECTION 7. This resolution shall become effective immediately upon its passage.

ADOPTED THIS 14th DAY OF October, 1990.

BOARD OF COUNTY COMMISSIONERS
OF FLAGLER COUNTY, FLORIDA

Title: Chairman

ATTEST:


SHELTON B. BARBER
Clerk of the Circuit Court and
Ex Officio Clerk of the Board

DESIGN SPECIFICATIONS FOR COBERT LANE EXTENSION

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ALIGNMENT TO BE AS SHOWN ON EXHIBIT "A"

LOCATION INTERSECTION WITH PALM COAST PARKWAY TO INTERSECTION WITH STATE ROAD 100 NEAR FLAGLER BEACH

LENGTH APPROXIMATELY 6.9 MILES RIGHT OF WAY 120 FEET DESIGN SPEED 55 M.P.H.

CONSTRUCTION IS TO INCLUDE PAVED ACCESS ROAD TO 20 ACRE COUNTY I.C.W.M. PARD SITE (80' R/W, 24' PAVEMENT SECTION WITH SEPARATED DRAINAGE)

CONSTRUCTION TO INCLUDE TURNING LANES AT COBERT LANE AND PALM COAST PARKWAY ENTRANCE, RIVER CLUB COMMUNITY ENTRANCE, AND COBERT LANE AND STATE ROAD 100 INTERSECTION.

DESIGN TO INCLUDE SIGNALIZATION AT COBERT LANE AND PALM COAST PARKWAY AND AT COBERT LANE AND STATE ROAD 100 INTERSECTION.

GENERAL NOTES:

1. RIGHT-OF-WAY TO BE CONSIDERED ON EACH SIDE OF R/W (SEE TYP. SECTION).
2. R/W TO BE FENCED ON BOTH SIDES.
3. CONSTRUCTION TO BE IN ACCORDANCE WITH CURRENT FLORIDA D.O.T. STANDARD SPECIFICATIONS.

TYPICAL SECTION

COBERT LANE EXTENSION
120' R/W

120' R/W
120' R/W
120' R/W

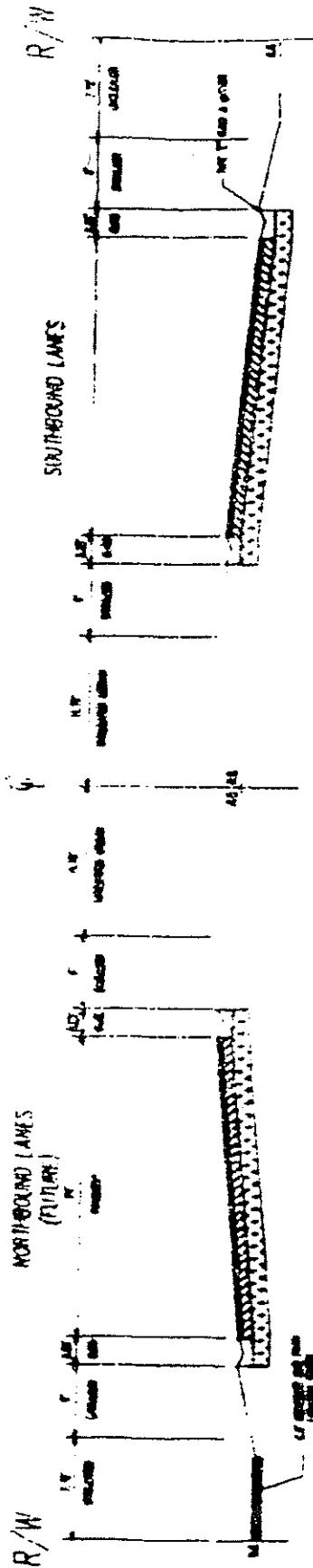
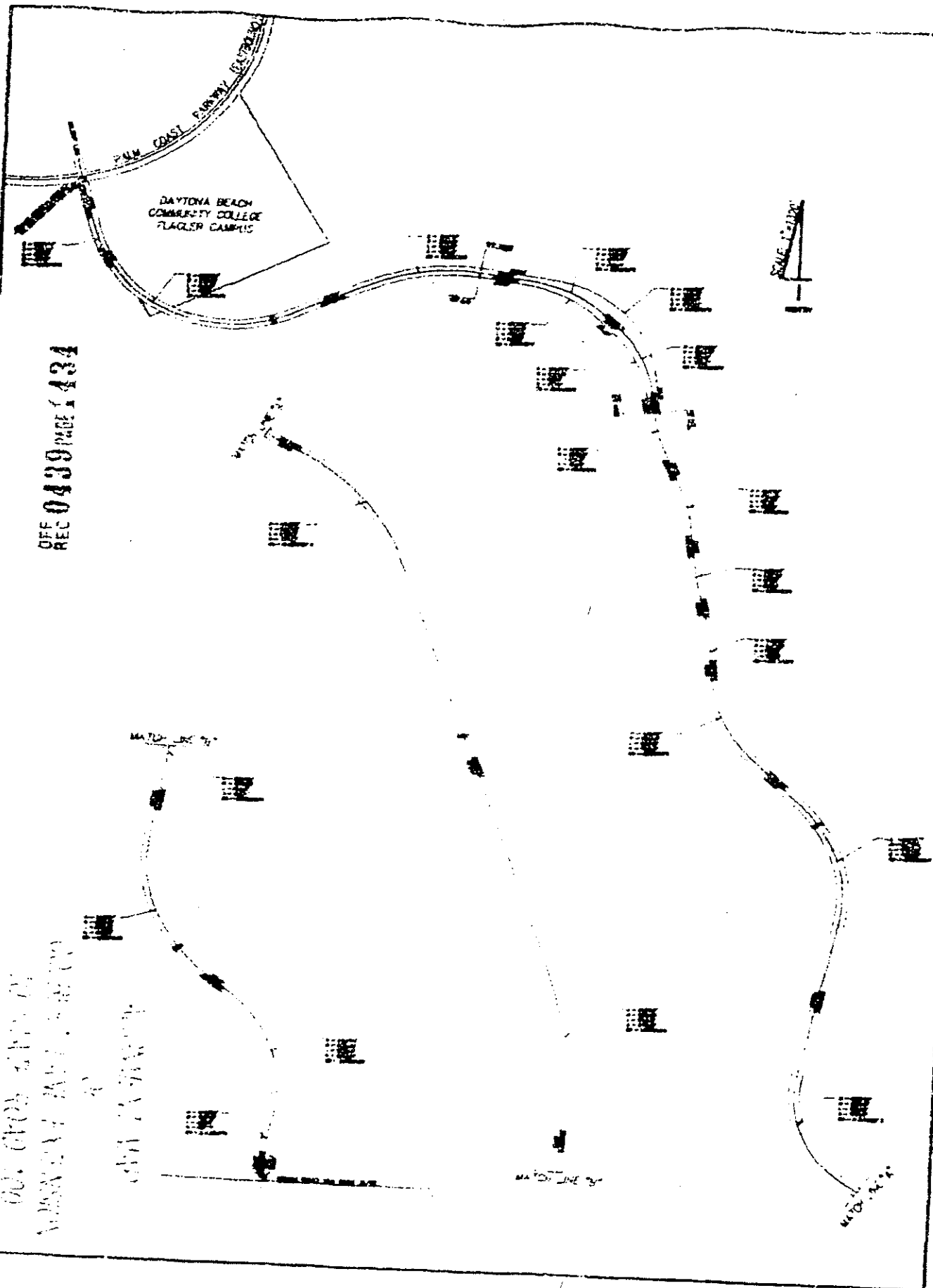


EXHIBIT "A"



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REC 0439

DATE: 10/10/10

BY: [illegible]

DAYTONA BEACH COMMUNITY COLLEGE
FLAGLER CAMPUS

EXHIBIT "B"

Date; October 15, 1990.

Colbert lane / Roberts Road Taxing District.

LEGAL DESCRIPTION:

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A parcel of land lying West of the Intracoastal Waterway in Government Sections 9, 10, 15, 16, 17, 21, 22, 23, 26, 27, 34, 35, 38 and 48, Township 11 South, Range 31 East and Government Sections 2, 3, 10, 11, 39 and 40, Township 12 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the Northwest corner of Government Section 15, Township 11 South, Range 31 East, thence North 89°53'02" East along the North line of said Section 15 a distance of 1225.58 feet to a Point on the Westerly right-of-way line of the Intracoastal Waterway, thence South 22°41'29" East along said right-of-way line a distance of 340.92 feet to the POINT OF BEGINNING of the herein described parcel, thence continue South 22°41'29" East a distance of 8170.35 feet, thence departing said right-of-way line South 89°06'31" West a distance of 410.00 feet, thence South 68°00'00" West a distance of 250.00 feet, thence South 10°33'41" West a distance of 871.10 feet, thence South 88°53'11" West a distance of 712.00 feet, thence South 01°06'49" East a distance of 1070.00 feet, thence North 28°53'11" East a distance of 1332.00 feet, thence South 01°06'49" East a distance of 600.00 feet, thence North 83°53'11" East a distance of 600.00 feet, thence North 00°52'48" West a distance of 1335.14 feet, thence North 88°49'02" East a distance of 347.49 feet, thence South 11°17'51" East a distance of 372.01 feet, thence North 88°53'11" East a distance of 800.54 feet, thence South 19°12'03" East a distance of 547.52 feet, thence North 88°35'03" West a distance of 978.59 feet, thence South 00°34'36" East a distance of 1322.90 feet, thence South 88°13'52" East a distance of 1309.35 feet, thence South 00°12'06" East a distance of 1345.61 feet, thence North 88°54'38" East a distance of 469.33 feet to a Point on the Westerly right-of-way line of said Intracoastal Waterway, thence South 16°45'11" East along said right-of-way line a distance of 1380.06 feet, thence South 16°46'16" East a distance of 1361.91 feet, thence South 19°13'17" East a distance of 505.52 feet, thence departing said right-of-way line South 57°38'36" West a distance of 272.52 feet, thence North 19°30'51" West a distance of 324.23 feet, thence West a distance of 397.74 feet, thence North 16°06'51" West a distance of 1231.90 feet, thence South 01°15'07" East a distance of 638.73 feet, thence South 12°57'19" East a distance of 996.00 feet, thence South 02°28'12" East a distance of 323.85 feet, thence South 37°20'33" East a distance of 276.49 feet, thence South 10°28'32" East a distance of 446.81 feet, thence South 24°27'39" East a

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distance of 560.54 feet, thence South 37°14'49" West a distance of 249.26 feet, thence South 24°14'40" East a distance of 310.88 feet, thence North 67°50'58" East a distance of 225.54 feet, thence South 12°22'14" East a distance of 812.55 feet, thence South 29°15'35" East a distance of 308.67 feet, thence South 63°57'51" East a distance of 129.16 feet, thence South 11°34'08" East a distance of 405.07 feet, thence South 08°06'17" East a distance of 129.27 feet, thence North 72°11'00" East a distance of 231.60 feet, thence North 21°50'42" West a distance of 1465.85 feet, thence North 07°46'16" West a distance of 343.30 feet, thence North 18°00'02" West a distance of 938.85 feet, thence South 76°16'27" West a distance of 119.46 feet, thence North 05°30'09" East a distance of 242.05 feet, thence North 30°09'01" West a distance of 247.98 feet, thence North 15°16'00" East a distance of 308.52 feet, thence North a distance of 240.94 feet, thence North 30°19'20" East a distance of 114.93 feet, thence North 65°32'07" East a distance of 406.57 feet to a Point on the Westerly right-of-way line of the Intracoastal Waterway, thence South 19°13'17" East along said right-of-way line a distance of 802.23 feet, thence South 19°11'56" East a distance of 2846.02 feet, thence South 19°12'16" East a distance of 1140.54 feet, thence departing said Westerly right-of-way South 22°51'31" West a distance of 245.33 feet, thence South 41°15'32" West a distance of 116.37 feet, thence South 79°29'51" West a distance of 582.75 feet, thence North 05°36'41" West a distance of 156.96 feet, thence North 50°12'53" East a distance of 146.47 feet, thence North 23°45'01" West a distance of 191.04 feet, thence South 68°57'10" West a distance of 400.16 feet, thence South 55°05'18" East a distance of 218.35 feet, thence South 83°02'12" East a distance of 51.54 feet, thence South 31°03'11" East a distance of 146.65 feet, thence South 36°02'49" West a distance of 69.55 feet, thence North 83°02'12" West a distance of 51.54 feet, thence South 77°10'19" West a distance of 619.14 feet, thence North 89°14'51" West a distance of 475.82 feet, thence North 73°01'14" West a distance of 225.36 feet, thence North 34°37'58" West a distance of 133.60 feet, thence South 01°18'10" West a distance of 225.00 feet, thence South 20°54'41" East a distance of 100.33 feet, thence South 68°19'39" East a distance of 127.77 feet, thence North 22°20'16" East a distance of 22.28 feet, thence North 64°50'00" East a distance of 115.79 feet, thence South 15°16'24" East a distance of 48.64 feet, thence South a distance of 140.77 feet, thence South 56°56'04" West a distance of 229.35 feet, thence South 00°58'20" East a distance of 776.75 feet, thence South 46°35'27" East a distance of 226.38 feet, thence North 57°03'59" East a distance of 267.76 feet, thence North 70°46'24" East a distance of 1250.00 feet, thence South 15°45'44" East a distance of 152.70 feet, thence South 05°23'59" East a distance of 272.33 feet, thence South 72°11'28" West a distance of 255.71 feet, thence South 55°52'21" West a distance of 171.91 feet, thence South 02°55'22" West a distance of 101.10 feet, thence South 87°15'44" East a distance of 330.25 feet, thence North 34°34'36" East a distance of 122.63 feet, thence North 85°00'10" East a distance of 36.22 feet, thence South 14°31'11" East a distance of 319.25 feet, thence South a distance of 213.33 feet.

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thence South 41°34'28" East a distance of 184.49 feet, thence South 01°05'56" East a distance of 987.58 feet, thence North 88°58'11" East a distance of 246.21 feet, thence South 03°33'52" East a distance of 219.10 feet, thence South 16°48'24" East a distance of 769.13 feet, thence South 08°42'36" East a distance of 384.04 feet, thence South 88°27'05" West a distance of 1706.04 feet to a Point on the Easterly right-of-way line of Roberts Road (80' R/W), said Point being on a curve, concave Northeasterly, having a radius of 1459.72 feet and a central angle of 13°04'46", thence Northwesterly along the arc of said curve to the right a distance of 333.22 feet, said arc subtended by a chord which bears North 28°56'29" West a distance of 332.50 feet to a Point of tangency, thence North 22°24'07" West a distance of 2623.91 feet, thence South 67°35'53" West a distance of 80.00 feet, to a Point on the Westerly right-of-way line of said Roberts Road thence South 22°24'07" East a distance of 17.00 feet, thence South 67°35'53" West a distance of 370.00 feet, thence South 22°24'07" East a distance of 630.00 feet, thence North 67°35'53" East a distance of 370.00 feet, thence South 22°24'07" East a distance of 1976.91 feet to a Point of curvature, concave Northeasterly, having a radius of 1539.72 feet and a central angle of 11°05'57", thence Southerly along the arc of said curve to the left a distance of 298.27 feet, said arc subtended by a chord which bears South 27°57'05" East a distance of 297.80 feet to a Point of intersection with a non-tangent line being the Southerly line of Government Section 2, Township 12 South, Range 31 East, thence South 88°27'05" West a distance of 24.59 feet to the South Quarter (1/4) Corner of said Section 2, thence South 02°01'09" East a distance of 2751.57 feet to a Point on the North right-of-way line of State Road 100 (200' R/W), thence North 89°29'02" West along said North right-of-way line a distance of 1993.23 feet, thence departing said State Road right-of-way line North 01°43'47" West a distance of 627.23 feet, thence South 88°13'11" West a distance of 659.30 feet, thence South 01°23'09" East a distance of 460.60 feet to a Point on the Northerly right-of-way line of said State Road 100, thence South 89°29'02" West a distance of 554.34 feet to a Point of curvature, concave Southerly, having a radius of 23018.76 feet and a central angle of 02°42'13", thence Westerly along the arc of said curve to the left a distance of 1086.15 feet, said arc subtended by a chord which bears South 89°09'51" West a distance of 1086.05 feet to a Point of tangency, thence South 87°48'45" West along said right-of-way a distance of 289.26 feet, thence departing State Road 100 North 28°05'21" West a distance of 256.34 feet, thence North 58°37'19" West a distance of 287.05 feet, thence North 34°20'27" West a distance of 155.16 feet, thence North a distance of 42.70 feet, thence North 45°03'28" West a distance of 181.36 feet, thence North 24°29'15" East a distance of 70.39 feet, thence North 67°52'27" West a distance of 112.38 feet, thence North 29°30'48" West a distance of 343.50 feet, thence North 05°14'10" East a distance of 206.71 feet, thence North 58°37'19" West a distance of 95.68 feet, thence North 60°06'55" West a distance of 82.92 feet, thence North 09°18'42" West a distance of 72.11 feet, thence North 26°23'25" West a distance of

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198.18 feet, thence North 05°38'40" East a distance of 380.45 feet, thence North 26°52'56" West a distance of 153.69 feet, thence North 48°27'41" East a distance of 364.22 feet, thence South 65°46'38" East a distance of 222.74 feet, thence South 42°39'12" East a distance of 142.01 feet, thence South 62°13'16" East a distance of 308.13 feet, thence North 43°06'12" East a distance of 125.17 feet, thence North 62°47'22" West a distance of 114.20 feet, thence North 14°08'33" West a distance of 87.51 feet, thence South 84°11'22" West a distance of 64.48 feet, thence North 85°00'54" West a distance of 75.12 feet, thence North 52°52'13" West a distance of 335.24 feet, thence North 64°22'17" East a distance of 166.01 feet, thence North a distance of 58.75 feet, thence North 45°40'09" West a distance of 37.36 feet, thence South 48°54'13" West a distance of 148.96 feet, thence South 79°05'12" West a distance of 103.44 feet, thence North a distance of 84.86 feet, thence North 23°03'57" East a distance of 177.37 feet, thence North 65°13'35" East a distance of 198.12 feet, thence North 49°26'48" West a distance of 57.56 feet, thence South 63°00'31" West a distance of 117.84 feet, thence South 78°29'04" West a distance of 348.28 feet, thence North 63°16'54" West a distance of 83.27 feet, thence North 27°12'44" East a distance of 210.49 feet, thence North 67°49'49" East a distance of 212.60 feet, thence North 12°29'33" East a distance of 262.95 feet, thence North 40°59'47" East a distance of 111.38 feet, thence North 11°33'30" West a distance of 109.18 feet, thence North 15°02'02" East a distance of 121.54 feet, thence North 27°06'48" East a distance of 191.90 feet, thence North 24°26'15" West a distance of 70.38 feet, thence South 29°01'43" West a distance of 321.22 feet, thence South 86°04'29" West a distance of 130.29 feet, thence South 07°11'00" East a distance of 422.69 feet, thence North 68°18'48" West a distance of 281.16 feet, thence North 47°36'56" West a distance of 500.13 feet, thence North 33°54'39" West a distance of 383.35 feet, thence North 24°02'47" West a distance of 259.79 feet, thence North 14°05'14" East a distance of 292.11 feet, thence North 35°39'15" West a distance of 210.22 feet, thence North 14°51'19" West a distance of 250.36 feet, thence North 44°13'56" West a distance of 158.93 feet, thence North 03°16'25" East a distance of 306.55 feet, thence North 21°28'51" West a distance of 191.21 feet, thence North 29°41'49" East a distance of 188.45 feet, thence North 39°58'25" West a distance of 279.70 feet, thence North 12°48'41" West a distance of 131.57 feet, thence North 28°37'27" East a distance of 194.88 feet, thence North 26°09'35" West a distance of 79.41 feet, thence North 32°19'01" East a distance of 185.55 feet, thence North 11°33'59" West a distance of 145.51 feet, thence North 49°01'16" East a distance of 347.81 feet, thence North 58°52'20" East a distance of 606.67 feet, thence South 37°03'07" East a distance of 803.78 feet, thence North 67°50'42" West a distance of 245.71 feet, thence South 09°57'04" West a distance of 104.92 feet, thence North 66°13'11" West a distance of 277.69 feet, thence South 00°58'16" West a distance of 127.06 feet, thence South 58°58'10" East a distance of 118.93 feet, thence North 78°29'33" East a distance of 305.55 feet, thence South 71°16'17" East a distance of 209.76 feet, thence South 17°19'15" East a distance of

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156.79 feet, thence South 77°50'07" East a distance of 101.47 feet, thence North 12°52'08" East a distance of 314.39 feet, thence North 85°20'40" East a distance of 87.82 feet, thence South 34°00'46" East a distance of 636.31 feet, thence South 15°15'48" East a distance of 155.15 feet, thence South 47°33'46" West a distance of 191.77 feet, thence South a distance of 85.47 feet, thence South 27°50'43" West a distance of 332.95 feet, thence North 80°06'11" East a distance of 55.25 feet, thence North 40°22'25" East a distance of 324.10 feet, thence North 04°15'25" East a distance of 104.75 feet, thence North 43°05'57" East a distance of 91.04 feet, thence South 43°33'24" East a distance of 406.24 feet, thence South 03°36'14" West a distance of 123.70 feet, thence South 85°53'27" East a distance of 132.53 feet, thence South 63°57'47" East a distance of 302.89 feet, thence South 42°31'19" East a distance of 644.26 feet, thence South 08°02'07" East a distance of 278.13 feet, thence South 47°30'38" East a distance of 210.90 feet, thence South 79°37'07" East a distance of 158.10 feet, thence North 22°15'50" West a distance of 554.13 feet, thence North 23°18'47" East a distance of 392.96 feet, thence North 39°18'36" East a distance of 306.86 feet, thence South 62°21'17" East a distance of 322.87 feet, thence North 44°03'20" East a distance of 145.36 feet, thence North 19°06'24" West a distance of 261.31 feet, thence North 45°29'28" West a distance of 718.28 feet, thence North 12°43'31" West a distance of 300.18 feet, thence North 57°42'47" West a distance of 283.53 feet, thence North 29°15'12" East a distance of 219.88 feet, thence North 14°29'22" East a distance of 990.73 feet, thence North 83°27'24" East a distance of 211.82 feet, thence North 23°12'23" West a distance of 335.93 feet, thence North 50°52'26" East a distance of 41.38 feet, thence North 35°23'09" West a distance of 360.30 feet, thence North 47°32'16" East a distance of 174.04 feet, thence North 27°47'00" West a distance of 303.30 feet, thence North 75°58'50" West a distance of 342.38 feet, thence North 11°21'59" West a distance of 352.89 feet, thence North 23°19'59" East a distance of 135.07 feet, thence North 81°35'14" East a distance of 176.47 feet, thence North 16°07'59" East a distance of 113.52 feet, thence North 62°04'32" West a distance of 255.78 feet, thence North 26°30'14" West a distance of 244.07 feet, thence North 41°54'02" East a distance of 267.94 feet, thence North 20°45'30" West a distance of 284.49 feet, thence North 69°29'27" West a distance of 515.01 feet, thence South 25°05'10" West a distance of 269.33 feet, thence North 80°33'35" West a distance of 210.91 feet, thence North 02°42'45" West a distance of 95.48 feet, thence North 40°18'53" West a distance of 348.73 feet, thence North 11°11'09" West a distance of 280.74 feet, thence North 55°06'14" West a distance of 199.20 feet, thence North 25°49'53" East a distance of 232.12 feet, thence North 83°40'05" West a distance of 258.32 feet, thence North 13°10'26" East a distance of 68.27 feet, thence North 20°53'56" West a distance of 483.67 feet, thence North 14°04'26" West a distance of 527.39 feet, thence North 19°29'51" West a distance of 372.75 feet, thence North 02°55'46" West a distance of 304.29 feet, thence North 57°57'25" West a distance of 250.83 feet, thence North 01°44'20" West a distance of 288.38 feet, thence North 57°51'00"

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West a distance of 170.53 feet, thence South 26°36'21" West a distance of 107.46 feet, thence South 27°17'48" East a distance of 324.37 feet, thence South 52°56'14" West a distance of 115.14 feet, thence North 53°26'21" West a distance of 277.80 feet, thence North 08°37'51" East a distance of 291.55 feet, thence North 18°51'21" East a distance of 203.07 feet, thence North 54°45'52" West a distance of 101.78 feet, thence North 54°51'24" West a distance of 152.80 feet, thence North 17°30'53" West a distance of 320.14 feet, thence North 50°08'54" West a distance of 381.15 feet, thence North 25°58'00" West a distance of 407.49 feet, thence North 76°03'26" West a distance of 235.31 feet, thence South 41°38'29" West a distance of 114.85 feet, thence North 12°44'10" West a distance of 493.51 feet, thence North 00°00'00" East a distance of 261.43 feet, thence North 47°29'29" East a distance of 219.32 feet, thence North 51°41'17" West a distance of 273.87 feet, thence North 14°58'46" East a distance of 199.93 feet, thence North 46°22'28" West a distance of 525.42 feet, thence North 02°13'12" East a distance of 192.44 feet, thence South 68°08'06" West a distance of 84.71 feet, thence North 23°52'48" West a distance of 509.04 feet, thence North a distance of 131.02 feet, thence North 30°16'36" West a distance of 486.95 feet, thence North 28°08'16" West a distance of 460.54 feet, thence North 20°12'09" West a distance of 158.29 feet, thence North 10°32'03" East a distance of 186.12 feet, thence North 70°26'57" East a distance of 316.03 feet, thence South 80°43'31" East a distance of 365.84 feet, thence North 67°32'53" East a distance of 160.85 feet, thence North 28°38'11" West a distance of 238.62 feet, thence North 66°26'28" East a distance of 104.80 feet, thence North 19°42'33" East a distance of 189.84 feet, thence South 87°43'12" West a distance of 210.59 feet, thence South 57°33'16" West a distance of 458.03 feet, thence North 60°38'42" West a distance of 233.55 feet, thence North 52°45'41" East a distance of 121.03 feet, thence North 16°42'45" West a distance of 273.40 feet, thence North 31°50'57" West a distance of 595.97 feet, thence North 33°13'43" East a distance of 184.34 feet, thence North 50°13'05" West a distance of 264.51 feet, thence North 21°41'12" West a distance of 328.77 feet, thence North 16°18'06" East a distance of 127.31 feet, thence North 14°14'22" West a distance of 341.84 feet, thence North 12°26'08" East a distance of 169.77 feet, thence North 58°00'31" East a distance of 264.79 feet, thence North 12°01'18" East a distance of 450.50 feet to a Point on the Southwest boundary line of a proposed County Park, thence South 75°24'27" East along said Park boundary a distance of 456.33 feet, thence South 06°29'14" East a distance of 242.67 feet, thence South 72°06'55" East a distance of 137.31 feet, thence South 01°41'47" East a distance of 105.65 feet, thence South 34°00'48" West a distance of 87.11 feet, thence South 09°12'39" West a distance of 246.69 feet, thence South 19°43'25" West a distance of 81.62 feet, thence South 42°25'12" West a distance of 260.39 feet, thence South 39°04'03" East a distance of 102.04 feet, thence North 53°53'03" East a distance of 178.61 feet, thence North 03°31'47" East a distance of 129.80 feet, thence North 32°53'58" East a distance of 62.31 feet, thence North 66°36'35" East a distance of 159.00 feet.

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thence North 16°43'11" East a distance of 138.07 feet, thence South 58°51'09" East a distance of 246.16 feet, thence South 26°58'14" West a distance of 455.74 feet, thence South 17°53'37" West a distance of 195.99 feet, thence South 29°16'54" West a distance of 535.90 feet, to a Point of curvature, concave Northeasterly, having a radius of 200.00 feet and a central angle of 120°23'43", thence Southwesterly along the arc of said curve to the left a distance of 420.26 feet, said arc subtended by a chord which bears South 30°54'57" East a distance of 147.10 feet to a Point of tangency, thence North 88°53'11" East a distance of 527.23 feet to a Point on the Westerly line of a proposed road right-of-way, thence North 10°05'32" East along said right-of-way a distance of 821.25 feet to a Point of curvature, concave Westerly, having a radius of 1840.00 feet and a central angle of 53°01'52", thence Northerly along the arc of said curve to the left a distance of 1703.05 feet, said arc subtended by a chord which bears North 16°25'24" West a distance of 1642.90 feet to a Point of tangency, thence North 42°56'20" West a distance of 826.55 feet, to a Point of curvature, concave Northeasterly, having a radius of 1810.00 feet and a central angle of 40°46'27", thence Northwesterly along the arc of said curve to the right a distance of 1288.08 feet, said arc subtended by a chord which bears North 22°33'07" West a distance of 1261.07 feet to a Point of tangency, thence North 02°09'53" West a distance of 81.74 feet to a Point of curvature, concave Westerly, having a radius of 2940.00 feet and a central angle of 00°43'40", thence Northerly along the arc of said curve to the left a distance of 37.34 feet, said arc subtended by a chord which bears North 02°32'43" West a distance of 37.34 feet to a Point of intersection with a non-tangent line, thence departing said proposed right-of-way line North 31°32'40" West a distance of 152.23 feet, thence North 60°10'04" West a distance of 256.86 feet, thence North 36°40'38" West a distance of 142.77 feet, thence North 02°34'48" West a distance of 361.11 feet, thence North 39°18'17" West a distance of 208.34 feet, thence North 04°09'43" West a distance of 303.07 feet, thence North 62°15'40" East a distance of 181.91 feet, thence North 11°11'25" East a distance of 105.42 feet, thence South 67°40'06" West a distance of 165.10 feet, thence North 42°13'34" West a distance of 171.72 feet, thence North 03°23'14" West a distance of 208.02 feet, thence North 08°51'56" East a distance of 109.87 feet, thence North 22°57'25" West a distance of 347.97 feet, thence North 18°50'50" East a distance of 165.54 feet, thence North 02°17'19" East a distance of 535.70 feet, thence North 28°38'30" West a distance of 178.51 feet, thence North 05°00'59" West a distance of 366.95 feet, thence North 11°02'14" West a distance of 558.66 feet, thence North 30°29'27" West a distance of 484.81 feet, thence North 40°01'54" West a distance of 419.33 feet, thence North 53°27'43" West a distance of 248.49 feet, thence North 67°28'38" West a distance of 450.97 feet, thence South 49°59'37" West a distance of 47.73 feet, thence South 19°13'37" West a distance of 222.54 feet, thence South 38°31'51" West a distance of 137.18 feet, thence South 28°09'07" East a distance of 123.10 feet, thence South 61°51'05" East a distance of 374.77 feet, thence South 40°16'41" East a

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distance of 141.05 feet, thence South 19°47'30" East a distance of 298.83 feet, thence South 11°57'13" East a distance of 501.24 feet, thence South 05°43'21" East a distance of 421.87 feet, thence South 12°24'23" West a distance of 128.67 feet, thence South 69°31'09" West a distance of 89.78 feet, thence North 57°10'31" West a distance of 124.45 feet, thence North 10°34'45" West a distance of 96.82 feet, thence North 55°05'09" West a distance of 115.97 feet, thence North 09°17'56" West a distance of 210.18 feet, thence North a distance of 489.50 feet, thence North 55°05'09" West a distance of 115.97 feet, thence North 06°54'56" West a distance of 225.65 feet, thence North 34°18'12" West a distance of 120.52 feet, thence North 76°16'19" West a distance of 244.72 feet, thence North 65°23'24" West a distance of 239.07 feet, thence North 31°02'49" West a distance of 329.25 feet, thence North 02°13'57" East a distance of 174.36 feet, thence North 30°39'32" West a distance of 227.53 feet, thence North 46°12'14" West a distance of 215.22 feet to a Point on the Southerly right-of-way line of a proposed right-of-way, said Point being on a curve, concave Northwesterly, having a radius of 1940.00 feet and a central angle of 17°24'23", thence Southwesterly along the arc of said curve to the left a distance of 589.37 feet, said arc subtended by a chord which bears South 80°37'59" West a distance of 587.10 feet to a Point of intersection with a non-tangent line, thence South 45°56'21" East a distance of 351.19 feet, thence South 21°17'54" East a distance of 187.00 feet, thence South 56°35'11" East a distance of 254.69 feet, thence South 39°18'25" East a distance of 235.89 feet, thence South 12°37'46" East a distance of 297.62 feet, thence South 55°12'23" East a distance of 212.76 feet, thence South 22°46'29" East a distance of 350.13 feet, thence South 19°36'23" East a distance of 357.96 feet, thence South 27°26'21" West a distance of 455.18 feet, thence South 27°59'07" East a distance of 476.75 feet, thence South 65°24'14" West a distance of 164.04 feet, thence North 85°20'31" West a distance of 280.59 feet, thence North 51°28'37" West a distance of 137.03 feet, thence North 20°40'38" West a distance of 271.10 feet, thence South 82°17'12" West a distance of 79.08 feet, thence North 16°33'40" West a distance of 442.93 feet, thence North 18°48'17" West a distance of 297.13 feet, thence North 61°33'08" West a distance of 490.19 feet, thence North 58°38'16" West a distance of 336.50 feet, thence South 63°35'23" West a distance of 131.24 feet, thence South 18°33'06" East a distance of 123.15 feet, thence South 23°54'50" West a distance of 214.80 feet, thence South 47°33'54" East a distance of 330.33 feet, thence South 38°07'14" East a distance of 155.15 feet, thence South 09°18'25" East a distance of 105.69 feet, thence South 10°54'14" East a distance of 495.74 feet, thence South 19°38'26" East a distance of 296.44 feet, thence South 45°01'09" West a distance of 91.15 feet, thence North 33°21'10" West a distance of 437.08 feet, thence South 85°20'41" West a distance of 88.21 feet, thence North 60°57'42" West a distance of 294.96 feet, thence North 40°33'42" West a distance of 207.31 feet, thence North 57°34'45" West a distance of 173.58 feet, thence South 27°05'57" West a distance of 193.00 feet, thence South 14°32'05" East a distance of 443.72 feet, thence South 58°35'15" East a

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distance of 329.64 feet, thence South 59°39'41" West a distance of 325.97 feet, thence South 31°42'44" East a distance of 446.00 feet, thence South 16°25'21" East a distance of 186.58 feet, thence South 11°36'06" West a distance of 303.16 feet, thence South 47°30'14" East a distance of 179.17 feet, thence South 77°28'30" East a distance of 93.04 feet, thence South 16°28'04" West a distance of 757.28 feet, thence South 31°11'47" West a distance of 784.98 feet to a Point on the East line of Government Section 50, Township 11 South, Range 31 East, thence North 25°44'16" West along said East line of Section 50 and along the East line of Section 42 a distance of 6271.56 feet to a Point on the Southerly right-of-way line of Blair Drive (60' R/W) said Point being on a curve, concave Southeasterly, having a radius of 607.27 feet and a central angle of 45°43'09", thence Northeasterly along the arc of said curve to the right a distance of 484.58 feet, said arc subtended by a chord which bears North 50°13'28" East a distance of 471.82 feet to a Point of intersection with a non-tangent curve, concave Easterly, having a radius of 1707.02 feet and a central angle of 12°30'50", thence Southerly along the arc of said curve to the left a distance of 372.82 feet, said arc subtended by a chord which bears South 22°14'35" East a distance of 371.08 feet to a Point of tangency, thence South 26°30'00" East a distance of 89.46 feet, to a Point of curvature, concave Northeasterly, having a radius of 1624.00 feet and a central angle of 22°09'50", thence Southeasterly along the arc of said curve to the left a distance of 628.22 feet, said arc subtended by a chord which bears South 39°34'55" East a distance of 624.31 feet to a Point of intersection with a non-tangent line, thence South 28°30'00" East a distance of 271.85 feet, thence North 61°30'00" East along the Southerly boundary line of Daytona Beach Community College lands a distance of 2260.00 feet, thence North 28°30'00" West a distance of 2270.00 feet, to a Point on the Southerly right-of-way line of Palm Coast Parkway (Eastbound 120' R/W) said Point being on a curve, concave Southeasterly, having a radius of 2724.42 feet and a central angle of 02°11'34", thence Northeasterly along the arc of said curve to the right a distance of 104.26 feet, said arc subtended by a chord which bears North 28°55'53" East a distance of 104.26 feet, to a Point of intersection with a non-tangent line, thence South 43°14'46" East a distance of 226.92 feet, thence South 01°55'13" East a distance of 59.89 feet, thence South 35°03'26" East a distance of 220.31 feet, thence South 48°16'05" East a distance of 235.79 feet, thence South 13°06'27" West a distance of 186.25 feet, thence South 36°29'20" East a distance of 256.22 feet, thence South 25°59'47" East a distance of 365.84 feet, thence South 52°13'14" East a distance of 451.00 feet, thence South 08°28'01" West a distance of 186.22 feet, thence South 26°58'26" East a distance of 347.59 feet, thence South 57°17'29" East a distance of 534.54 feet, thence South 38°28'00" East a distance of 156.46 feet to a Point on the Northerly right-of-way line of a proposed road right-of-way, said Point being on a curve, concave Southerly, having a radius of 2060.00 feet and a central angle of 14°04'37", thence Easterly along the arc of said curve to the right a distance of 506.12 feet,

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said arc subtended by a chord which bears North 78°51'58" East a distance of 504.85 feet to a Point of intersection with a non-tangent line, thence North 10°42'19" East a distance of 493.38 feet, thence North 12°22'36" West a distance of 323.97 feet, thence North 47°31'35" West a distance of 293.18 feet, thence North 56°05'01" West a distance of 698.83 feet, thence North 43°09'20" West a distance of 677.29 feet, thence North 38°06'00" West a distance of 232.27 feet, thence North 34°40'07" West a distance of 425.51 feet, thence North 23°30'52" West a distance of 271.40 feet, thence North 20°34'32" East a distance of 398.73 feet, thence North 38°25'47" East a distance of 317.68 feet, thence North 52°18'58" East a distance of 394.38 feet, thence North 55°12'34" East a distance of 190.46 feet, thence South 20°09'16" East a distance of 98.48 feet, thence North 49°38'18" East a distance of 394.95 feet to a Point on the Southerly right-of-way line of St. Joe Canal (100'R/W), thence North 64°00'00" East a distance of 113.33 feet to a Point on the Westerly right-of-way line of the Intracoastal Waterway (500'R/W), thence South 47°11'33" East along said Waterway a distance of 1082.90 feet, thence South 66°48'54" East a distance of 466.29 feet, thence South 45°36'54" West along the Northwest line of spoil easement MSA 1048 a distance of 1065.41 feet, thence North 89°15'21" East a distance of 481.80 feet, thence South 23°57'33" East along the West line of spoil easement MSA 1050-A a distance of 1483.75 feet, thence North 89°51'06" East a distance of 877.64 feet, thence North 24°32'09" East a distance of 863.73 feet, thence South 00°38'21" East a distance of 202.15 feet, thence North 89°29'38" East a distance of 365.27 feet, thence South 24°52'09" West a distance of 1279.70 feet, thence South 23°55'11" East a distance of 1312.16 feet, thence North 66°04'25" East a distance of 50.00 feet, thence South 23°55'35" East a distance of 123.32 feet, thence South 26°04'25" West a distance of 123.32 feet, thence North 63°55'35" West a distance of 50.00 feet, thence South 26°04'27" West a distance of 203.30 feet, thence South 74°15'57" East a distance of 1281.61 feet, thence North 16°13'06" East a distance of 2268.26 feet to the POINT OF BEGINNING.

Less and Except the lakes and wetlands contained within as referenced on Exhibit 1, sheets 1 and 2, the boundaries of said lakes and wetlands being approximate as shown.

Parcel containing 3386.45 acres, less 110.68 acres of lakes and 283.54 acres of wetlands, yielding a net area of 2992.23 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

Exhibit "1"

Exceptions To Benefited Lands

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No.	Description	Area (Ac.)	No.	Description	Area (Ac.)
1	Wetland	1.15	44	Wetland	1.88
2	Wetland	2.57	45	Wetland	14.90
3	Wetland	12.82	46	Wetland	1.14
4	Wetland	0.94	47	Wetland	1.09
5	Wetland	1.43	48	Wetland	1.32
6	Wetland	2.52	49	Wetland	8.17
7	Wetland	4.06	50	Wetland	1.01
8	Wetland	1.04	51	Wetland	1.18
9	Wetland	1.94	52	Wetland	7.20
10	Wetland	3.83	53	Wetland	1.55
11	Wetland	1.69	54	Wetland	2.68
12	Wetland	12.15	55	Lake	105.06
13	Wetland	4.87	56	Lake	5.52
14	Wetland	3.06			
15	Wetland	1.87			
16	Wetland	1.04			
17	Wetland	1.54			
18	Wetland	1.71			
19	Wetland	1.01			
20	Wetland	10.91			
21	Wetland	8.01			
22	Wetland	4.32			
23	Wetland	12.91			
24	Wetland	8.12			
25	Wetland	4.32			
26	Wetland	3.52			
27	Wetland	1.66			
28	Wetland	1.32			
29	Wetland	1.27			
30	Wetland	2.54			
31	Wetland	1.01			
32	Wetland	15.94			
33	Wetland	2.31			
34	Wetland	1.29			
35	Wetland	1.05			
36	Wetland	1.90			
37	Wetland	1.97			
38	Wetland	2.10			
39	Wetland	1.03			
40	Wetland	1.11			
41	Wetland	10.46			
42	Wetland	1.27			
43	Wetland	1.52			

Total = 394.22 Ac.

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RESOLUTION NO. 91- 21

A RESOLUTION REAFFIRMING THE DETERMINATION TO CONSTRUCT AND IMPROVE THE COLBERT LANE EXTENSION PROJECT IN UNINCORPORATED FLAGLER COUNTY; AMENDING THE DESIGNATION OF THE LOCATION OF THE PROJECT; AMENDING RESOLUTION 90-40 IN DESIGNATING THE LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR CERTAIN OTHER MATTERS AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on October 4, 1990 the Board of County Commissioners adopted Flagler County Ordinance No. 90-10, which provides for the construction and improvement of the Colbert Lane Extension, and establishment of special assessments upon properties specially benefitted thereby, and other matters; and

WHEREAS, on October 15, 1990 the Board of County Commissioners adopted Flagler County Resolution No. 90-40, which provides for the construction and improvement of the Colbert Lane Extension Project, designates the location of the Project, designates the land upon which special assessments shall be levied (the "Benefitted Lands"), and provides for other matters; and

WHEREAS, after substantial additional inquiry and research in order to assure that the Benefitted Lands are properly described by legal description, and to assure that significant wetlands are not included as Benefitted Lands, it has become necessary to amend Flagler County Resolution 90-40;

THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF FLAGLER COUNTY, FLORIDA, that:

SECTION 1. This Resolution is adopted pursuant to the provisions of Flagler County Ordinance No. 90-10 (the "Ordinance") and other applicable provisions of law.

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SECTION 2. Definitions. The capitalized terms used herein shall have the same meaning as set forth in the Ordinance unless clearly indicated otherwise.

SECTION 3. It is hereby found and determined as follows:

A. It is necessary for the continued preservation of the health, welfare, convenience and safety of the citizens of Flagler County and the owners of the Benefited Property to provide for the construction and improvement of the Project, which is described in Flagler County Resolution 90-40, and which is reaffirmed herein. The Benefited Property upon which the Special Assessments, however, shall be levied as described in Exhibit "1" attached hereto and not as described in Flagler County Resolution 90-40.

B. It is estimated that the Project Costs for the subject Project shall be payable by the levy and collection of special assessments against the Benefitted Property as described in Exhibit "1".

SECTION 4. The County Administrator and appropriate staff are authorized and instructed to make a preliminary assessment roll in conjunction with the Property Appraiser in accordance with the directions of this resolution, Flagler County Resolution 90-40 and the Ordinance and to file such preliminary assessment roll with the Board as promptly as possible.

SECTION 5. The Clerk shall cause this Resolution to be published one time in a newspaper of general circulation published in the County.

SECTION 6. To the extent not amended by this Resolution,

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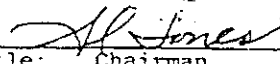
Flagler County Resolution 90-40 is reaffirmed in all respects, but this Resolution repeals and supersedes any other resolution to the extent of any conflict therewith.

SECTION 7. This Resolution shall become effective immediately upon its passage.

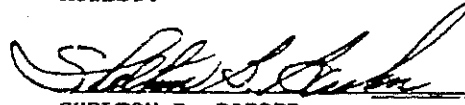
ADOPTED THIS 17th DAY OF June 1991.

(SEAL)

BOARD OF COUNTY COMMISSIONERS
OF FLAGLER COUNTY, FLORIDA


Title: Chairman

ATTEST:


SHELTON B. BARBER
Clerk of the Circuit Court and
Ex Officio Clerk of the Board

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The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.
Date; June 10, 1991.

Colbert Lane Extension Benefitted Land Assessment Area.

LEGAL DESCRIPTION:

A parcel of land lying in Government Sections 9, 15, 16, 17, 21, 22, 23, 26, 27, 34, 35, 38, 48 and 49, Township 11 South, Range 31 East, Government sections 2, 3, 10, 11, 39 and 40, Township 12 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the Northwest corner of Government Section 15, Township 11 South, Range 31 East, thence North 89°53'02" East along the Northerly line of said Section 15 a distance of 1225.58 feet to a Point on the Westerly right-of-way line of the Intracoastal Waterway (500'R/W) thence South 22°41'29" East along said Westerly right-of-way line of the Intracoastal Waterway a distance of 340.92 feet said Point being the POINT OF BEGINNING of this description; thence South 22°41'29" East along the Westerly right-of-way line of said Intracoastal Waterway a distance of 8170.35 feet, thence departing said right-of-way South 89°06'31" West along the Northerly line of Spoil Easement MSA 3061 a distance of 410.00 feet, thence South 68°00'00" West a distance of 250.00 feet, thence South 10°33'41" West a distance of 871.10 feet, thence South 88°53'11" West a distance of 712.00 feet, thence South 01°06'49" East a distance of 1070.00 feet, thence North 88°53'11" East a distance of 1332.00 feet, thence South 01°06'49" East a distance of 600.00 feet, thence North 88°53'11" East a distance of 600.00 feet, thence North 00°52'48" West a distance of 1335.14 feet, thence North 88°49'02" East a distance of 347.49 feet, thence South 11°17'51" East a distance of 872.01 feet, thence North 88°53'11" East a distance of 800.54 feet, thence South 19°12'03" East a distance of 547.52 feet, thence North 88°35'03" West a distance of 978.59 feet, thence South 00°34'36" East a distance of 1322.90 feet, thence South 88°13'52" East a distance of 1309.35 feet, thence South 00°32'06" East a distance of 1345.61 feet, thence North 88°54'38" East a distance of 469.33 feet, thence South 16°45'11" East a distance of 1380.06 feet, thence South 16°46'16" East a distance of 1381.91 feet, thence South 19°15'17" East a distance of 509.52 feet, thence South 57°38'36" West a distance of 272.52 feet, thence North 19°30'51" West a distance of 334.23 feet, thence West a distance of 397.74 feet, thence North 16°06'51" West a distance of 1231.90 feet, thence South 01°15'07" East a distance of 638.73 feet, thence South 12°57'19" East a distance of 996.00 feet, thence South 02°28'12" East a distance of 323.85 feet, thence South 37°20'33" East a distance of 276.49 feet, thence South 10°28'32" East a distance of 446.81 feet, thence South 24°27'39" East a distance of 560.54 feet, thence South 37°14'49"

Sheet 1 of 12

EXHIBIT 1

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West a distance of 249.26 feet, thence South 24°14'40" East a distance of 310.88 feet, thence North 67°50'58" East a distance of 225.54 feet, thence South 12°22'14" East a distance of 812.55 feet, thence South 29°15'35" East a distance of 308.67 feet, thence South 63°57'51" East a distance of 129.16 feet, thence South 11°34'08" East a distance of 405.07 feet, thence South 08°06'17" East a distance of 329.27 feet, thence North 72°11'00" East a distance of 231.60 feet, thence North 21°50'42" West a distance of 1465.85 feet, thence North 07°46'16" West a distance of 343.30 feet, thence North 18°00'02" West a distance of 938.85 feet, thence South 76°16'27" West a distance of 119.46 feet, thence North 05°30'09" East a distance of 242.05 feet, thence North 30°59'01" West a distance of 247.98 feet, thence North 15°16'00" East a distance of 308.52 feet, thence North a distance of 240.94 feet, thence North 30°19'20" East a distance of 114.93 feet, thence North 65°32'07" East a distance of 406.57 feet, thence South 19°13'17" East a distance of 802.23 feet, thence South 19°11'56" East a distance of 2846.02 feet, thence South 19°12'16" East a distance of 1140.54 feet, thence South 22°51'31" West a distance of 245.33 feet, thence South 41°15'32" West a distance of 116.37 feet, thence South 79°29'51" West a distance of 582.75 feet, thence North 05°36'41" West a distance of 156.96 feet, thence North 50°12'53" East a distance of 146.47 feet, thence North 23°41'01" West a distance of 191.04 feet, thence South 68°57'10" West a distance of 400.16 feet, thence South 55°05'18" East a distance of 218.35 feet, thence South 83°02'12" East a distance of 51.54 feet, thence South 31°33'11" East a distance of 146.65 feet, thence South 36°02'49" West a distance of 69.55 feet, thence North 83°02'12" West a distance of 51.54 feet, thence South 77°10'19" West a distance of 619.14 feet, thence North 89°14'51" West a distance of 475.82 feet, thence North 73°01'14" West a distance of 235.36 feet, thence North 84°37'58" West a distance of 133.60 feet, thence South 01°18'10" West a distance of 225.00 feet, thence South 20°54'41" East a distance of 100.33 feet, thence South 85°46'34" East a distance of 133.40 feet, thence North 00°32'52" East a distance of 37.49 feet, thence North 89°11'31" East a distance of 125.40 feet, thence South 13°24'39" East a distance of 44.24 feet, thence South 00°17'29" East a distance of 155.00 feet, thence South 59°02'59" West a distance of 227.35 feet, thence South 00°46'14" East a distance of 776.70 feet, thence South 46°38'27" East a distance of 226.38 feet, to a Point on a curve, concave Southeasterly, having a radius of 565.00 feet and a central angle of 27°24'51", thence Northeasterly along the arc of said curve to the right a distance of 270.33 feet, said arc subtended by a chord which bears North 57°03'59" East a distance of 267.76 feet to a Point of tangency, thence North 70°46'24" East along the Southerly line of Ray Industries land a distance of 1250.00 feet, thence South 15°45'44" East a distance of 352.70 feet, thence South 05°23'59" East a distance of 272.33 feet, thence South 72°11'28" West a distance of 255.71 feet, thence South 55°52'21" West a distance of 171.91 feet, thence South 02°55'22" West a distance of 101.10 feet, thence South 87°15'44" East a distance of 330.29 feet, thence North 34°34'36" East a distance of

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122.63 feet, thence North 85°00'10" East a distance of 36.22 feet, thence South 14°31'11" East a distance of 319.25 feet, thence South a distance of 213.33 feet, thence South 41°34'28" East a distance of 184.49 feet, thence South 01°05'56" East a distance of 987.58 feet, thence North 88°58'11" East a distance of 246.21 feet, thence South 03°33'52" East a distance of 219.10 feet, thence South 16°48'24" East a distance of 769.13 feet, thence South 08°42'36" East a distance of 384.04 feet, thence South 88°27'05" West a distance of 1706.04 feet to a Point on the Easterly right-of-way line of Roberts Road (80'R/W) said Point being on a curve, concave Northeasterly, having a radius of 1459.72 feet and a central angle of 13°04'46", thence Northwesterly along the arc of said curve to the right a distance of 333.22 feet, said arc subtended by a chord which bears North 28°56'29" West a distance of 332.50 feet to a Point of tangency, thence North 22°24'07" West along said Easterly right-of-way line a distance of 2623.91 feet, thence South 67°35'53" West a distance of 80.00 feet to a Point on the Westerly right-of-way line of Roberts Road, thence South 22°24'07" East a distance of 17.00 feet, thence South 67°35'53" West a distance of 370.00 feet, thence South 22°24'07" East along the Westerly line of lands recorded in Official Records Book 370, Pages 720 through 722 a distance of 630.00 feet, thence North 67°35'53" East a distance of 370.00 feet, thence South 22°24'07" East a distance of 1976.91 feet, to a Point of curvature, concave Northeasterly, having a radius of 1539.72 feet and a central angle of 11°05'57", thence Southerly along the Westerly right-of-way of Roberts Road and the arc of said curve to the left a distance of 298.27 feet, said arc subtended by a chord which bears South 27°57'05" East a distance of 297.70 feet to a Point of intersection with a non-tangent line, thence departing Roberts Road South 88°27'05" West a distance of 24.59 feet to the North Quarter Corner of Government Section 11, Township 12 South, Range 31 East, thence South 01°40'05" East a distance of 2736.86 feet to a Point on the Northerly line of a 14 foot wide County bike path lands recorded in Official Records Book 272, Pages 245 through 248 and Pages 415 through 418, thence North 89°29'02" West along said line a distance of 1966.36 feet, thence North 01°43'47" West a distance of 673.22 feet, thence South 88°13'11" West a distance of 659.20 feet, thence South 01°23'05" East a distance of 636.64 feet, thence North 89°29'02" West a distance of 526.61 feet, thence South 89°47'08" West a distance of 641.19 feet, to a Point on a curve, concave Southerly, having a radius of 23042.76 feet and a central angle of 01°10'34", thence Westerly along the arc of said curve to the left a distance of 472.99 feet, said arc subtended by a chord which bears South 88°24'02" West a distance of 472.99 feet to a Point of tangency, thence South 87°43'45" West a distance of 300.92 feet, thence North 28°05'21" West a distance of 271.66 feet, thence North 58°37'19" West a distance of 287.05 feet, thence North 34°20'27" West a distance of 155.16 feet, thence North a distance of 42.70 feet, thence North 45°03'28" West a distance of 181.36 feet, thence North 24°29'15" East a distance of 70.39 feet, thence North 67°52'27" West a distance of 113.38 feet, thence North 29°30'48" West a

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distance of 343.50 feet, thence North 03°14'10" East a distance of 206.73 feet, thence North 58°37'19" West a distance of 95.68 feet, thence North 80°06'55" West a distance of 82.92 feet, thence North 09°18'42" West a distance of 72.12 feet, thence North 26°23'25" West a distance of 198.18 feet, thence North 05°38'40" East a distance of 380.45 feet, thence North 26°52'56" West a distance of 153.69 feet, thence North 43°27'41" East a distance of 364.22 feet, thence South 65°46'38" East a distance of 222.74 feet, thence South 42°39'12" East a distance of 142.01 feet, thence South 62°13'16" East a distance of 308.13 feet, thence North 43°06'12" East a distance of 125.17 feet, thence North 62°47'22" West a distance of 114.20 feet, thence North 14°08'33" West a distance of 87.51 feet, thence South 84°11'22" West a distance of 64.48 feet, thence North 85°00'54" West a distance of 75.12 feet, thence North 52°52'13" West a distance of 335.24 feet, thence North 64°22'17" East a distance of 166.01 feet, thence North a distance of 58.75 feet, thence North 45°40'09" West a distance of 37.36 feet, thence South 48°54'13" West a distance of 148.96 feet, thence South 79°05'12" West a distance of 103.44 feet, thence North a distance of 84.86 feet, thence North 23°03'57" East a distance of 177.37 feet, thence North 65°13'35" East a distance of 198.12 feet, thence North 49°25'48" West a distance of 57.58 feet, thence South 63°00'30" West a distance of 117.84 feet, thence South 78°29'04" West a distance of 348.28 feet, thence North 63°16'54" West a distance of 83.27 feet, thence North 27°12'44" East a distance of 210.49 feet, thence North 67°49'49" East a distance of 212.60 feet, thence North 12°29'33" East a distance of 262.95 feet, thence North 40°59'47" East a distance of 113.38 feet, thence North 11°33'30" West a distance of 109.18 feet, thence North 15°02'02" East a distance of 121.54 feet, thence North 27°06'48" East a distance of 191.90 feet, thence North 24°28'18" West a distance of 70.38 feet, thence South 29°01'43" West a distance of 321.22 feet, thence South 88°04'29" West a distance of 130.29 feet, thence South 07°11'00" East a distance of 422.69 feet, thence North 68°18'48" West a distance of 281.16 feet, thence North 47°26'56" West a distance of 500.13 feet, thence North 33°54'39" West a distance of 383.35 feet, thence North 24°02'47" West a distance of 259.79 feet, thence North 14°05'14" East a distance of 292.11 feet, thence North 35°39'15" West a distance of 210.22 feet, thence North 14°51'19" West a distance of 250.36 feet, thence North 44°13'56" West a distance of 158.93 feet, thence North 03°16'25" East a distance of 306.55 feet, thence North 21°28'51" West a distance of 191.21 feet, thence North 29°41'49" East a distance of 188.45 feet, thence North 39°58'25" West a distance of 279.70 feet, thence North 12°48'41" West a distance of 131.57 feet, thence North 28°37'27" East a distance of 194.88 feet, thence North 26°09'35" West a distance of 79.41 feet, thence North 32°19'01" East a distance of 185.55 feet, thence North 11°33'59" West a distance of 145.51 feet, thence North 49°01'16" East a distance of 347.81 feet, thence North 58°52'20" East a distance of 606.67 feet, thence South 37°03'07" East a distance of 803.78 feet, thence North 67°50'42" West a distance of 245.71 feet, thence South 39°57'04" West a distance of 104.92 feet, thence North 66°13'11"

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West a distance of 277.69 feet, thence South 00°58'16" West a distance of 127.06 feet, thence South 58°58'10" East a distance of 118.93 feet, thence North 78°29'33" East a distance of 105.55 feet, thence South 71°16'17" East a distance of 309.76 feet, thence South 17°19'15" East a distance of 156.79 feet, thence South 77°50'07" East a distance of 101.47 feet, thence North 12°52'08" East a distance of 314.39 feet, thence North 85°20'40" East a distance of 87.82 feet, thence South 34°00'46" East a distance of 636.31 feet, thence South 15°15'48" East a distance of 155.15 feet, thence South 47°33'46" West a distance of 191.77 feet, thence South a distance of 85.47 feet, thence South 27°50'43" West a distance of 332.95 feet, thence North 80°06'11" East a distance of 55.25 feet, thence North 40°22'25" East a distance of 324.10 feet, thence North 04°15'25" East a distance of 104.75 feet, thence North 43°05'57" East a distance of 91.04 feet, thence South 43°33'24" East a distance of 406.24 feet, thence South 03°36'14" West a distance of 123.70 feet, thence South 85°53'27" East a distance of 132.53 feet, thence South 63°57'47" East a distance of 302.89 feet, thence South 42°31'19" East a distance of 644.26 feet, thence South 08°02'07" East a distance of 278.13 feet, thence South 47°30'38" East a distance of 210.90 feet, thence South 79°37'07" East a distance of 158.10 feet, thence North 22°15'50" West a distance of 554.13 feet, thence North 23°18'47" East a distance of 392.96 feet, thence North 39°18'36" East a distance of 208.66 feet, thence South 62°22'17" East a distance of 122.87 feet, thence North 44°03'30" East a distance of 145.36 feet, thence North 19°06'24" West a distance of 261.31 feet, thence North 45°29'28" West a distance of 718.28 feet, thence North 12°43'31" West a distance of 300.18 feet, thence North 57°42'47" East a distance of 283.53 feet, thence North 29°15'12" East a distance of 219.82 feet, thence North 44°29'22" East a distance of 990.73 feet, thence North 83°27'24" East a distance of 211.82 feet, thence North 23°12'23" West a distance of 335.93 feet, thence North 50°52'26" East a distance of 41.38 feet, thence North 35°23'09" West a distance of 360.30 feet, thence North 47°32'16" East a distance of 174.04 feet, thence North 27°47'00" West a distance of 103.30 feet, thence North 75°38'58" West a distance of 342.38 feet, thence North 11°21'59" West a distance of 352.82 feet, thence North 23°19'59" East a distance of 135.07 feet, thence North 81°35'14" East a distance of 178.47 feet, thence North 16°07'59" East a distance of 115.52 feet, thence North 62°34'32" West a distance of 255.78 feet, thence North 26°30'14" West a distance of 244.07 feet, thence North 41°54'02" East a distance of 267.94 feet, thence North 20°49'30" West a distance of 284.49 feet, thence North 69°22'27" West a distance of 515.01 feet, thence South 25°05'10" West a distance of 269.33 feet, thence North 79°48'03" West a distance of 219.35 feet, thence North 02°05'07" East a distance of 91.19 feet, thence North 40°18'53" West a distance of 348.73 feet, thence North 11°11'09" West a distance of 280.74 feet, thence North 55°06'14" West a distance of 199.20 feet, thence North 25°49'53" East a distance of 232.12 feet, thence North 83°40'05" East a distance of 258.32 feet, thence North 13°10'26" East a distance of 68.27 feet, thence North 20°53'56" West a distance of 422.67 feet,

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thence North 34°04'26" West a distance of 527.39 feet, thence North 19°29'51" West a distance of 372.75 feet, thence North 02°55'46" West a distance of 304.29 feet, thence North 57°57'25" West a distance of 250.83 feet, thence North 01°44'20" West a distance of 288.38 feet, thence North 41°23'45" West a distance of 377.14 feet, thence North 54°45'52" West a distance of 101.78 feet, thence North 54°53'24" West a distance of 152.80 feet, thence North 17°30'53" West a distance of 320.14 feet, thence North 50°08'54" West a distance of 381.15 feet, thence North 25°58'00" West a distance of 407.49 feet, thence North 76°03'26" West a distance of 235.31 feet, thence North 41°38'29" West a distance of 114.85 feet, thence North 12°44'10" West a distance of 493.51 feet, thence North a distance of 261.43 feet, thence North 47°29'29" East a distance of 219.32 feet, thence North 51°41'17" West a distance of 273.87 feet, thence North 14°58'46" East a distance of 199.93 feet, thence North 46°22'28" West a distance of 525.42 feet, thence North 02°13'12" East a distance of 192.44 feet, thence South 68°08'06" West a distance of 84.71 feet, thence North 23°52'48" West a distance of 509.04 feet, thence North a distance of 131.02 feet, thence North 31°16'36" West a distance of 486.95 feet, thence North 38°08'16" West a distance of 460.54 feet, thence North 20°12'09" West a distance of 158.39 feet, thence North 10°32'03" East a distance of 186.12 feet, thence North 70°26'57" East a distance of 316.03 feet, thence South 80°43'31" East a distance of 363.84 feet, thence North 67°32'53" East a distance of 160.86 feet, thence North 28°38'11" West a distance of 238.62 feet, thence North 66°26'28" East a distance of 104.80 feet, thence North 19°42'53" East a distance of 189.84 feet, thence South 87°43'12" West a distance of 210.59 feet, thence South 57°33'16" West a distance of 458.03 feet, thence North 60°38'42" West a distance of 233.55 feet, thence North 52°45'41" East a distance of 121.63 feet, thence North 16°42'45" West a distance of 273.40 feet, thence North 31°50'57" West a distance of 595.97 feet, thence North 33°13'43" East a distance of 104.34 feet, thence North 50°13'05" West a distance of 204.61 feet, thence North 21°41'22" West a distance of 228.77 feet, thence North 16°18'06" East a distance of 127.31 feet, thence North 14°14'22" West a distance of 341.84 feet, thence North 12°26'08" East a distance of 169.77 feet, thence North 58°00'31" East a distance of 264.79 feet, thence North 12°01'18" East a distance of 450.50 feet, thence South 75°24'27" East a distance of 456.33 feet, thence South 06°29'14" East a distance of 242.67 feet, thence South 72°06'55" East a distance of 137.31 feet, thence South 01°41'47" East a distance of 105.65 feet, thence South 34°00'48" West a distance of 87.11 feet, thence South 09°12'39" West a distance of 246.69 feet, thence South 19°43'25" West a distance of 81.62 feet, thence South 48°25'12" West a distance of 260.39 feet, thence South 39°04'03" East a distance of 102.04 feet, thence North 53°53'03" East a distance of 178.61 feet, thence North 03°31'47" East a distance of 129.80 feet, thence North 32°53'58" East a distance of 62.31 feet, thence North 66°36'35" East a distance of 159.00 feet, thence North 16°43'11" East a distance of 138.07 feet, thence South 58°51'09" East a distance of 246.16 feet, thence South 26°58'14" West a distance of

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455.74 feet, thence South 17°53'37" West a distance of 195.99 feet, thence South 29°16'54" West a distance of 535.90 feet, to a Point of curvature, concave Northeasterly, having a radius of 200.00 feet and a central angle of 120°23'43", thence Southwesterly along the arc of said curve to the left a distance of 420.26 feet, said arc subtended by a chord which bears South 30°54'57" East a distance of 347.10 feet to a Point of tangency, thence North 88°53'11" East along the Southerly line of County Park lands a distance of 527.23 feet to a Point on the Westerly line of a proposed 120 foot wide road right-of-way, thence North 10°05'32" East along said road right-of-way a distance of 821.25 feet, to a Point of curvature, concave Westerly, having a radius of 1840.00 feet and a central angle of 53°01'52", thence Northerly along the arc of said curve to the left a distance of 1703.05 feet, said arc subtended by a chord which bears North 15°25'24" West a distance of 1642.90 feet to a Point of tangency, thence North 42°56'20" West along said road right-of-way a distance of 926.96 feet, to a Point of curvature, concave Northeasterly, having a radius of 1810.00 feet and a central angle of 40°46'27", thence Northwesterly along the arc of said curve to the right a distance of 1288.08 feet, said arc subtended by a chord which bears North 22°33'07" West a distance of 1261.07 feet to a Point of tangency, thence North 02°09'53" West a distance of 81.74 feet to a Point of curvature, concave Westerly, having a radius of 2940.00 feet and a central angle of 00°43'40", thence Northerly along the arc of said curve to the left a distance of 37.34 feet, said arc subtended by a chord which bears North 02°31'43" West a distance of 37.34 feet to a Point of intersection with a non-tangent line, thence departing said road right-of-way North 31°32'40" West a distance of 193.23 feet, thence North 60°10'04" West a distance of 256.86 feet, thence North 36°40'38" West a distance of 142.77 feet, thence North 02°34'48" West a distance of 361.11 feet, thence North 39°18'17" West a distance of 298.34 feet, thence North 04°09'43" West a distance of 303.07 feet, thence North 62°15'40" East a distance of 181.91 feet, thence North 11°11'25" East a distance of 105.42 feet, thence South 87°40'06" West a distance of 165.10 feet, thence North 42°13'34" West a distance of 171.72 feet, thence North 03°23'14" West a distance of 208.02 feet, thence North 08°51'56" East a distance of 109.87 feet, thence North 23°57'25" West a distance of 347.97 feet, thence North 18°50'50" East a distance of 165.54 feet, thence North 02°17'19" East a distance of 535.70 feet, thence North 28°38'30" West a distance of 178.51 feet, thence North 05°00'59" West a distance of 366.95 feet, thence North 11°02'14" West a distance of 146.77 feet, thence North 26°04'25" East a distance of 138.97 feet to a Point on the Westerly line of a Proposed road right-of-way, said Point being on a curve, concave Southwesterly, having a radius of 1484.00 feet and a central angle of 31°25'08", thence Northerly along the arc of said curve to the left a distance of 813.77 feet, said arc subtended by a chord which bears North 26°53'16" West a distance of 803.61 feet to a Point of tangency, thence North 42°35'50" West a distance of 254.33 feet, to a Point of curvature, concave Southwesterly, having a radius of 1434.00 feet and a central angle

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of 34°40'42", thence Northwesterly along the arc of said curve to the left a distance of 898.20 feet, said arc subtended by a chord which bears North 59°56'11" West a distance of 884.55 feet to a Point of intersection with a non-tangent line, thence departing said road right-of-way South 19°13'37" West a distance of 311.22 feet, thence South 38°31'51" West a distance of 137.18 feet, thence South 28°09'07" East a distance of 123.10 feet, thence South 60°16'07" East a distance of 183.35 feet, thence South 63°22'00" East a distance of 191.56 feet, thence South 40°16'41" East a distance of 141.05 feet, thence South 19°47'30" East a distance of 298.83 feet, thence South 11°57'12" East a distance of 501.24 feet, thence South 05°43'21" East a distance of 421.87 feet, thence South 12°24'23" West a distance of 128.67 feet, thence South 69°31'09" West a distance of 89.78 feet, thence North 57°10'31" West a distance of 124.45 feet, thence North 10°34'45" West a distance of 96.82 feet, thence North 55°05'09" West a distance of 115.97 feet, thence North 09°17'56" West a distance of 210.18 feet, thence North a distance of 489.50 feet, thence North 55°05'09" West a distance of 115.97 feet, thence North 06°54'56" West a distance of 225.65 feet, thence North 34°18'12" West a distance of 120.52 feet, thence North 76°16'19" West a distance of 244.72 feet, thence North 65°23'24" West a distance of 239.07 feet, thence North 31°02'49" West a distance of 329.25 feet, thence North 02°13'57" East a distance of 174.36 feet, thence North 36°39'32" West a distance of 227.53 feet, thence North 46°12'14" West a distance of 215.22 feet, to a Point on a curve, concave Southerly, having a radius of 1940.00 feet and a central angle of 17°24'23", thence Westerly along the arc of said curve to the left a distance of 589.37 feet, said arc subtended by a chord which bears South 80°37'59" West a distance of 507.10 feet to a Point of intersection with a non-tangent line, thence South 45°55'21" East a distance of 351.19 feet, thence South 21°17'54" East a distance of 187.00 feet, thence South 58°35'11" East a distance of 254.69 feet, thence South 39°18'25" East a distance of 235.89 feet, thence South 18°37'46" East a distance of 297.68 feet, thence South 59°32'23" East a distance of 212.76 feet, thence South 22°46'29" East a distance of 350.93 feet, thence South 19°36'23" East a distance of 357.96 feet, thence South 27°26'21" West a distance of 455.18 feet, thence South 27°59'07" East a distance of 476.79 feet, thence South 65°24'14" West a distance of 164.04 feet, thence North 85°20'51" West a distance of 280.59 feet, thence North 51°28'37" West a distance of 137.03 feet, thence North 20°40'38" West a distance of 271.10 feet, thence South 82°17'12" West a distance of 79.08 feet, thence North 16°33'40" West a distance of 442.93 feet, thence North 18°48'17" West a distance of 297.13 feet, thence North 61°33'08" West a distance of 490.19 feet, thence North 58°38'16" West a distance of 336.50 feet, thence South 63°35'23" West a distance of 131.24 feet, thence South 18°33'06" East a distance of 123.15 feet, thence South 23°54'50" West a distance of 214.80 feet, thence South 47°33'54" East a distance of 330.33 feet, thence South 38°07'14" East a distance of 155.15 feet, thence South 05°18'25" East a distance of 103.69 feet, thence South 10°54'14" East a distance of 495.74 feet,

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thence South 19°38'26" East a distance of 296.44 feet, thence South
 45°01'09" West a distance of 91.15 feet, thence North 33°21'10"
 West a distance of 437.08 feet, thence South 85°20'41" West a
 distance of 88.21 feet, thence North 60°57'42" West a distance of
 294.96 feet, thence North 40°33'42" West a distance of 207.31 feet,
 thence North 57°34'45" West a distance of 173.58 feet, thence South
 27°05'57" West a distance of 193.00 feet, thence South 14°32'05"
 East a distance of 443.72 feet, thence South 58°35'15" East a
 distance of 329.64 feet, thence South 59°39'41" West a distance of
 325.97 feet, thence South 31°42'44" East a distance of 446.00 feet,
 thence South 16°25'21" East a distance of 186.58 feet, thence South
 11°36'06" West a distance of 303.16 feet, thence South 47°30'14"
 East a distance of 179.17 feet, thence North 77°28'38" East a
 distance of 93.04 feet, thence South 16°28'04" West a distance of
 757.28 feet, thence South 31°11'47" West a distance of 791.31 feet,
 thence North 25°18'43" West a distance of 701.92 feet, thence North
 25°44'16" West along the Easterly line of Government Section 42,
 Township 11 South, Range 31 East, a distance of 5573.05 feet, to a
 Point the Southerly line of Blair Drive, said Point being on a
 curve, concave Southeasterly, having a radius of 607.27 feet and a
 central angle of 45°43'09", thence Northeasterly along the arc of
 said curve to the right a distance of 484.58 feet, said arc
 subtended by a chord which bears North 50°13'28" East a distance of
 471.82 feet to a Point of intersection with a non-tangent curve,
 concave Easterly, having a radius of 1707.02 feet and a central
 angle of 12°30'50", thence Southerly along the arc of said curve to
 the left a distance of 372.82 feet, said arc subtended by a chord
 which bears South 22°14'35" East a distance of 372.08 feet to a
 Point of tangency, thence South 28°30'00" East a distance of 89.46
 feet, to a Point of curvature, concave Northeasterly, having a
 radius of 1624.00 feet and a central angle of 22°09'50", thence
 Southeasterly along the arc of said curve to the left a distance of
 628.22 feet, said arc subtended by a chord which bears South
 39°34'55" East a distance of 624.31 feet to a Point of intersection
 with a non-tangent line, thence South 28°30'00" East a distance of
 271.85 feet, thence North 61°30'00" East a distance of 2260.00
 feet, thence North 28°30'00" West along the Easterly line of
 Daytona Beach Community College lands a distance of 2270.00 feet to
 a Point on the Southerly right-of-way line of Palm Coast Parkway
 (Northbound) said Point being on a curve, concave Northwesterly,
 having a radius of 2724.42 feet and a central angle of 02°11'24",
 thence Northeasterly along the arc of said curve to the left a
 distance of 104.26 feet, said arc subtended by a chord which bears
 North 28°55'53" East a distance of 104.26 feet to a Point of
 intersection with a non-tangent line, thence departing said right-
 of-way South 43°14'46" East a distance of 226.92 feet, thence South
 01°55'13" East a distance of 59.89 feet, thence South 35°53'26"
 East a distance of 220.31 feet, thence South 48°16'05" East a
 distance of 235.79 feet, thence South 13°06'27" West a distance of
 186.25 feet, thence South 36°29'20" East a distance of 256.22 feet,
 thence South 25°59'47" East a distance of 55.96 feet, thence South
 25°59'47" East a distance of 309.88 feet, thence South 52°13'14"

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East a distance of 451.00 feet, thence South 00°28'01" West a distance of 186.22 feet, thence South 26°58'26" East a distance of 347.59 feet, thence South 57°17'29" East a distance of 534.54 feet, thence South 28°28'00" East a distance of 156.46 feet, to a Point on a curve, concave Southerly, having a radius of 2060.00 feet and a central angle of 14°04'37", thence Easterly along the arc of said curve to the right a distance of 506.12 feet, said arc subtended by a chord which bears North 78°51'58" East a distance of 504.85 feet to a Point of intersection with a non-tangent line, thence North 10°42'19" East a distance of 493.38 feet, thence North 12°22'36" West a distance of 323.97 feet, thence North 47°31'35" West a distance of 293.18 feet, thence North 56°05'01" West a distance of 698.83 feet, thence North 44°09'20" West a distance of 677.29 feet, thence North 38°06'00" West a distance of 232.27 feet, thence North 34°40'07" West a distance of 425.51 feet, thence North 23°30'52" West a distance of 271.40 feet, thence North 20°34'32" East a distance of 398.73 feet, thence North 38°25'47" East a distance of 317.68 feet, thence North 52°18'58" East a distance of 394.38 feet, thence North 55°12'34" East a distance of 190.46 feet, thence South 20°09'16" East a distance of 98.48 feet, thence North 49°38'18" East a distance of 394.95 feet, thence North 64°00'00" East a distance of 113.33 feet, thence South 47°11'33" East along the Westerly right-of-way line of the Intracoastal Waterway a distance of 1082.90 feet, thence South 66°48'54" East a distance of 466.29 feet, thence South 49°36'54" West a distance of 1065.41 feet, thence North 89°15'21" East a distance of 481.80 feet, thence South 23°57'33" East a distance of 1483.75 feet, thence North 89°51'06" East along the Southerly line of spoil easement MSA 3050-A a distance of 877.64 feet, thence North 24°52'09" East a distance of 863.73 feet, thence South 00°38'21" East a distance of 202.15 feet, thence North 89°29'38" East a distance of 365.27 feet, thence South 24°52'09" West a distance of 1279.70 feet, thence South 23°55'35" East a distance of 1312.16 feet, thence North 66°04'25" East a distance of 50.00 feet, thence South 23°55'35" East a distance of 123.32 feet, thence South 26°04'25" West a distance of 123.32 feet, thence North 63°55'35" West a distance of 50.00 feet, thence South 26°04'27" West a distance of 203.30 feet, thence South 74°15'57" East a distance of 1281.61 feet, thence North 16°13'06" East a distance of 2263.26 feet to the POINT OF BEGINNING.

Less and except certain wetlands lying within the above described parcel being graphically taken from aerial photographs and shown on the attached sketch, said wetlands containing 288.41 acres more or less.

Less and except the proposed right-of-way of Colbert Lane extension lying within the above described parcel, said right-of-way containing 101.11 acres more or less.

Less and except lakes and ponds lying within the above described parcel being graphically taken from aerial photographs and shown on the attached sketch, said lakes and ponds containing 113.46 acres

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more or less.

Less and except right-of-way easements granted Florida Power and Light Company lying within the above described parcel, said easements containing 26.95 acres more or less.

The above description is accompanied by an attached drawing titled "SKETCH OF LEGAL DESCRIPTION".

Parcel less said exceptions containing 2850.90 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

Chg. Code
at 11/17
#105. 22

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RESOLUTION NO. 91-28

RESOLUTION MAKING A FINAL DECISION TO MAKE IMPROVEMENTS AND EXTENSIONS SPECIALLY BENEFITTING PROPERTY WITHIN THE COUNTY AND TO LEVY SPECIAL ASSESSMENTS FOR THE COST THEREOF ON PROPERTY WHICH IS SPECIALLY BENEFITTED BY SUCH IMPROVEMENTS AND EXTENSIONS; EQUALIZING SUCH SPECIAL ASSESSMENTS, CONFIRMING THE FINAL ASSESSMENT ROLL AND LEVYING SUCH SPECIAL ASSESSMENTS; CONFIRMING THE COUNTY'S INTENTION TO ISSUE ITS SPECIAL ASSESSMENT REVENUE BONDS TO FINANCE THE IMPROVEMENTS AND EXTENSIONS; PROVIDING FOR SEVERABILITY; AUTHORIZING EXECUTION OF A BENEFITTED AREAS AGREEMENT; PROVIDING FOR CONFLICTS; PROVIDING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF FLAGLER COUNTY, FLORIDA, AS FOLLOWS:

SECTION 1. Authority For This Resolution. This Resolution is adopted pursuant to Section 3(c) of Ordinance No. 90-10 (the "Ordinance") enacted on October 4, 1990, Resolution No. 90-30, as amended (the "Project Resolution"), adopted October 15, 1990, Chapter 125, Florida Statutes, and other applicable provisions of law;

SECTION 2. Findings. The Board of County Commissioners (the "Board") of Flagler County, Florida (the "County"), hereby finds and determines as follows:

- (a) The County is a political subdivisions of the State of Florida; and
- (b) The County is authorized under the Ordinance to construct, reconstruct and improve roads within the County; and
- (c) The County is authorized under the Ordinance to levy special assessments for roads and to issue special assessment revenue bonds, payable from such special assessments to finance

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such public improvements pending collection of such special assessments; and

(d) By the Ordinance and the Project Resolution, the Board determined to make extension and improvements to Colbert Lane, connecting Palm Coast Parkway and State Road 100 in the County, along with two park access roads (the "Project"), all as more specifically described in the Flagler County Comprehensive Land Use Plan, and to defray the entire cost thereof by making special assessments on parcels of specially benefitted property as described in the Project Resolution; and

(e) Said Project Resolution was published once in a newspaper of general circulation published in the County; and

(f) A Preliminary Assessment Roll was made and filed with the Board in accordance with the directions of the Project Resolution and the Ordinance; and

(g) Following the filing of the Preliminary Assessment Roll, the Board authorized the publishing of said Preliminary Assessment Roll and provided for the mailing and publication of notice of the time, place and date of a public hearing at which owners of the parcels of property to be assessed and other persons interested therein were entitled to appear before the Board and be heard as to: (i) the propriety and advisability of the Project, (ii) the cost thereof, (iii) the levy of special assessments and, (iv) the amount to be assessed against each parcel of benefitted property and other relevant matters; and

(h) Notice of such public hearing has been given by publication and by mail as required by the Ordinance; and

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(i) At the time, place and date specified in the notice referred to in paragraphs (g) and (h) above, the Board conducted such public hearing, heard testimony from all persons in attendance who requested an opportunity to testify, reviewed any written objections filed with the Board as to the matters described in paragraph (g) above; and

(j) Having considered such testimony, any written objections filed with the Board and other evidence presented at such public hearing, the Board finds and determines that:

(i) The Project consists of extension and improvements to Colbert Lane, connecting Palm Coast Parkway and State Road 100 in the County, along with two park access roads and the construction of the Project will serve a public purpose; and

(ii) The amount of the cost of the Project is reasonable; and

(iii) It is reasonable, proper, just and right to assess the entire cost of the Project against the parcels of real property described in the Project Resolution; the Project will constitute a special benefit to each such parcel of real property. No portion of the costs of the Project are to be paid by the funds of the County, other than from special assessments and from the proceeds of the Bonds; and

(iv) Having considered prorating the assessments on the basis of a variety of possible proration methods, the proration of the assessments shall be calculated on the basis of the areas of the respective benefitted parcels. The proration of the assessments, as aforesaid, is equitable, just and right. The

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assessment on each such parcel is not greater than the special benefits to be derived by such parcel from the Project; and

(v) It is desirable to finance the costs of the Project (including financing costs), pending the collection of the special assessments, by issuing bonds in an aggregate principal amount not to exceed the aggregate principal amount of the special assessments; and

(vi) It is desirable that the special assessments be paid, unless prepaid in full without interest prior to the expiration of thirty (30) days following the acceptance of the Project by the County, in twenty (20) equal (or equal as reasonably possible) installments of principal and interest following acceptance of the Project by resolution of the County; and

(k) The Board then sat as an equalizing board and (A) heard and considered any complaints as to the special assessments to be levied against specific parcels of real property, (B) adjusted and equalized the assessments pursuant to law, (C) directed the preparation of a Final Assessment Roll by modifying the Preliminary Assessment Roll to the extent, if any, necessary to reflect the assessments as so adjusted and equalized, and (D) directing such Final Assessment Roll be filed with the Board; and

(l) The Final Assessment Roll has been prepared and filed with the Board, a copy of which is attached hereto as Exhibit A; and

(m) It is now necessary and desirable to approve the Final Assessment Roll and to take the other actions set forth herein.

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SECTION 3. Authorization of Project. The Project is hereby authorized and approved. The public improvements which comprise the Project shall consist of extension and improvements to Colbert Lane, connecting Palm Coast Parkway and State Road 100 in the County, along with two park access roads (the "Project"), all as more specifically described in plans and specifications on file with the Clerk of the Board. The Project shall be constructed as provided in such plans and specifications, subject to the County's right to make modifications thereto. The proper officers, employees and agents of the County are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be constructed.

SECTION 4. Total Estimated Cost of Project. The estimated cost of the Project is at least equal to the total principal amounts of the assessments shown on Exhibit A hereto.

SECTION 5. Equalization, Confirmation and Levy of Special Assessments. The initial special assessments on the assessed parcels, as shown on the Final Assessment Roll attached hereto as Exhibit A, are hereby approved, confirmed and levied. Promptly following the adoption of this resolution, those special assessments shall be recorded by the Clerk of the Board (or by the designee of the Clerk of the Board) in a special book (which may be kept by computer), to be known as the "Improvement Lien Book." The special assessment against each assessed parcel, as shown on the Improvement Lien Book, and interest and penalties thereon, shall be and remain a legal, valid and binding first lien on such assessed parcel until such assessment (net of any credit provided

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for herein), and any interest and late payment penalties applicable thereto, are fully paid; such lien shall be coequal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles, and claims.

If any special assessment made hereunder shall be, either in whole or in part, annulled, vacated, or set aside, by judgment of any court, or if the Board shall be satisfied that any such assessment is so irregular or defective that it cannot be enforced or collected, or if the Board shall have omitted to make any assessment when it might have done so, the Board shall take all necessary steps to cause a valid assessment to be made, and in case such special assessment shall be annulled, the Board shall make another assessment until a valid assessment shall be made.

SECTION 6. Finalization of Special Assessments. When the Project has been completed to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs (including financing costs) thereof. The date the Project is accepted by such resolution is herein called the Acceptance Date. The County shall credit to the principal amount of the special assessment on each parcel the difference between (i) the amount of the special assessment on such parcel hereby approved, confirmed and levied and (ii) the parcel's proportionate part of the actual Project Costs as defined in the Ordinance, as finally determined on the Acceptance Date, but in no event shall the actual final amount of the special assessment on any parcel exceed the amount originally assessed hereby against such parcel as shown on the Final Assessment Roll. In making such credits, no

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discount shall be granted or credit given for any part of the parcel's proportionate share of any financing costs for up to one year following the Acceptance Date. The Credit applicable to any assessed parcel shall be applied to reduce the principal of the assessment on such parcel and shall be applied to such one or more annual installments thereof as the County Administrator of the County deems appropriate, after taking into account the cash flow requirements of the bonds hereinafter more fully described. If any assessment was prepaid in whole or in part prior to acceptance of the Project and if such prepayments of principal plus any such credit exceeds the special assessment shown on the Final Assessment Roll, such excess shall be refunded to the person who made such prepayment. Once the final amount of special assessments have been determined, the term "special assessment" shall mean the final unpaid principal amount thereof. If any parcel is subdivided or sold in part, each new parcel resulting from such subdivision or sale shall be deemed to be a "parcel" and the portion of the special assessment allocated thereto as herein provided shall be the "special assessment" on that new parcel as hereinafter provided. Any sale proceeds of special assessment bonds held to pay costs of construction of the Project which is not needed for that purpose shall be used to pay interest on the bonds hereinafter more fully described.

SECTION 7. Payment of Special Assessments and Method of Collection.

(a) Any person having any right, title, or interest in any assessed parcel, at any time following the issuance of the bonds

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in an amount equal to the aggregate principal amount of the special assessments and prior to the Acceptance Date, may prepay the assessment thereon in whole or in part, without interest thereon. The amount so paid shall be held by the Clerk until the thirtieth (30th) day following the Acceptance Date. If the amount of the special assessments are reduced for a credit, and overpayments shall be refunded, the balance shall be applied as provided in the resolution providing for the issuance of bonds.

(b) Each special assessment which is not paid in full as provided in paragraph (a) of this Section shall be payable in twenty (20) consecutive equal (or as equal as possible) installments of principal and interest following acceptance of the Project and shall be collected by the Tax Collector at the same time as ad valorem taxes are collected by the Tax Collector. The rate of interest payable on the special assessments shall be [one percent (1%)] [100 basis points] above the rate of interest to be borne by the bonds. If any installment of principal and interest or any portion thereof is not paid when due, together with any penalties applicable thereto, the whole assessment, with interest and penalties thereon, shall be subject to collection as provided in the Ordinance.

(c) In the case of any special assessment which is not prepaid in full as provided in paragraphs (a) or (b) above, and which, therefore, has become payable in installments, as provided in paragraph (b) above, the special assessment may be prepaid in whole or in part, at any time, provided that the amount so prepaid shall be the sum of the following:

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(i) An amount equal to any installments of principal and interest which have become due but which have not been paid, plus late payment penalties, if any, which are applicable thereto; plus

(ii) An amount equal to the unpaid principal of such special assessment which is not yet due and is to be prepaid; and

(iii) An amount equal to all interest which has accrued to the date of such prepayment.

(d) If any assessed parcel is subdivided or divided by sale of a portion thereof, then the entire principal balance of the special assessment on such parcel shall be apportioned against each respective piece of such parcel based upon the acreage of such portion of such parcel. Provided, however, nothing herein to the contrary notwithstanding, no reallocation of the special assessment may be made with regard to fractional portions of a Benefitted Parcel until a subdivision plat or declaration of condominium has been approved by the appropriate governmental body or bodies having jurisdiction over such matters and all requisite environmental and developmental permits have been issued by the appropriate governmental body or bodies having jurisdiction over such matters. When and if the requirements of the preceding sentence in regard to all or a portion of a Benefitted Parcel has been satisfied and the owner is desirous of reallocating the special assessment among commercial areas, subdivided lots and/or condominium units, such reallocation shall be done only in accordance with the Colbert Lane Extension Benefitted Area Assessment Agreement attached hereto as Exhibit B. The

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prospective purchasers of such commercial areas, subdivided lots or condominium units shall be informed of the reallocated amount attributable to such property prior to sale. Once a reallocation of the special assessment has been determined in regard to a commercial area, subdivided lot or condominium unit, such reallocation amount cannot be increased and in no event shall the sum of all reallocated amounts when added to the unallocated portion be less than the aggregate principal amount of the special assessment.

(e) The County shall use the uniform method of collection authorized by Section 197.3622, Florida Statutes. Payments of principal, interest and late payment penalties relating to each assessment received by the County shall be recorded as a credit on the appropriate records of the County. The County shall keep records of the identity of the person making such payment. If any amounts so received by the County are recovered by a Trustee in Bankruptcy of the person who made any payment under the "claw back" provision of the Bankruptcy Act, such recovery shall likewise be recorded on such records and the amount so recovered shall be deemed to remain unpaid and outstanding and shall be secured by the assessment lien on such parcel, and if such lien was discharged by said payment, such lien shall automatically be restated upon recovery thereof by such Trustee in Bankruptcy.

SECTION 8. Confirmation of Intention to Issue Bonds. The Board hereby confirms its intention to issue its special assessment revenue bonds to finance the Project pending the collection of the special assessments. The bonds are to be

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authorized, issued and sold pursuant to Resolution No 90-40, as amended, adopted by the Board, and by future resolutions of the Board.

SECTION 9. Colbert Lane Extension Benefitted Area Assessment Agreement. The Colbert Lane Extension Benefitted Area Assessment Agreement attached hereto as Exhibit B is approved and the appropriate officials of the County are authorized to execute the same on behalf of the County.

SECTION 10. Conflicts and Severability. All resolutions or parts thereof which conflict herewith are, to the extent of such conflict, superseded and repealed. In the event that any portion of this Resolution is found to be unconstitutional or improper, it shall be severed hereir and shall not affect the validity of the remaining portions of this Resolution.

SECTION 11. This Resolution shall become effective upon its passage and adoption.

PASSED AND ADOPTED BY THE BOARD OF COUNTY COMMISSIONERS OF FLAGLER COUNTY, FLORIDA, this 26th day of August, 1991.

(SEAL)

By: Al Jones

Chairman

ATTEST:

Shirley B. Baker
Clerk

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**PRELIMINARY ASSESSMENT ROLL
PURSUANT TO FLAGLER COUNTY ORDINANCE 90-10**

The attached preliminary assessment roll has been prepared by this office in accordance with the requirements of Flagler County Ordinance 90-10.

DATED this 26th day of July, 1991.



JOHN SEAY, FLAGLER COUNTY
PROPERTY APPRAISER

COST EXPENSE AND INSTALLMENT INFORMATION

The total cost of the improvement known as the Colbert Lane Project, including interest during the construction of the Project, and including a funded debt service reserve, is \$7,000,000. Total incidental expense for the Project, including the cost of issuance for bonds to be sold pursuant to the Project is not expected to exceed 5% of the total cost of the improvement.

The assessments are to be paid in 20 annual installments.

DATED this 26th day of July, 1991.


JAMES FILLON, FLAGLER COUNTY
ADMINISTRATOR

CERTIFICATION OF CLERK RE FILING

In accordance with Flagler County Ordinance 90-10, the preliminary assessment roll for the Colbert Lane Project, as Project is defined in the said Ordinance, has been filed with the Office of the Clerk of the Circuit Court and Ex Officio Clerk of the Board of County Commissioners of Flagler County, Florida, this 26th day of July, 1991.

CLERK OF THE CIRCUIT COURT AND
EX OFFICIO CLERK OF THE BOARD
OF COUNTY COMMISSIONERS OF
FLAGLER COUNTY, FLORIDA

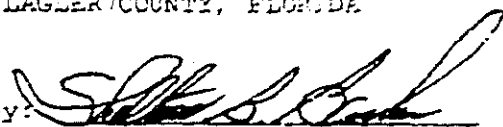
By: 
Clerk

EXHIBIT A

CLEAR

BENEFITTED LANDS

07/26/91

PAGE 1

COLBERT LANE EXTENSION PROJECT

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PARCEL NUMBER	NAME & ADDRESS	LEGAL DESCRIPTION	ACRES	TYPE	AC VALUE
08-11-31-0000-01010-0003 TAX DISTRICT- 61 DOW USE CODE- 99	111 COMMUNITY DEVELOPMENT CORP EXECUTIVE OFFICES 1 CORPORATE DRIVE PALM COAST FL 32151	PART OF SECTIONS 8, 9, 16, 17, 21, 41, 42, 43 & 50 TWP 11 RD 31 TC RESOLUTION 82-15 (LX5 ON 201 PG 622-UNCC & PG 26/73)	6350.23	24.70	121C, 122C

BENEFITTED LAND: PRICE= UNITS= 24.70 TYPE= AC VALUE=

PARCEL NUMBER	NAME & ADDRESS	LEGAL DESCRIPTION	ACRES	TYPE	AC VALUE
09-11-31-0000-01010-0000 TAX DISTRICT- 61 DOW USE CODE- 99	111 COMMUNITY DEVELOPMENT CORP EXECUTIVE OFFICES 1 CORPORATE DRIVE PALM COAST FL 32151	ALL OF SECTION 15 OF CANAL HSA 3053 RELEASED ON 174 PG 403 (LX5 201 PG 662) LX5C VACATED PG SECTION 15) NOTE MAP #121C	8136.39	11.05	121C, 122C

BENEFITTED LAND: PRICE= UNITS= 11.05 TYPE= AC VALUE=

PARCEL NUMBER	NAME & ADDRESS	LEGAL DESCRIPTION	ACRES	TYPE	AC VALUE
15-11-31-0000-01010-0000 TAX DISTRICT- 61 DOW USE CODE- 99	111 COMMUNITY DEVELOPMENT CORP EXECUTIVE OFFICES 1 CORPORATE DRIVE PALM COAST FL 32151	ALL 581 OF NEW CANAL TOW (EX PART IN PALM COAST SUBDIVISIONS) HSA 3053 AND HSA 179A ON 174 PG 492 NOTE MAP #122A	8273.24	193.32	121C, 122C

BENEFITTED LAND: PRICE= UNITS= 193.32 TYPE= AC VALUE=

PARCEL NUMBER	NAME & ADDRESS	LEGAL DESCRIPTION	ACRES	TYPE	AC VALUE
16-11-31-0000-01010-0000 TAX DISTRICT- 61 DOW USE CODE- 99	111 COMMUNITY DEVELOPMENT CORP EXECUTIVE OFFICES 1 CORPORATE DRIVE PALM COAST FL 32151	ALL OF SECTION 16 11-31 (EXCEPT OR 201 PG 623) NOTE MAP #122A	8144.32	67.34	121C, 122C

BENEFITTED LAND: PRICE= UNITS= 67.34 TYPE= AC VALUE=

ELLAND

UNBENEFITTED LANDS

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COLBERT LANE EXTENSION PROJECT

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BOND ISSUE

PARCEL NUMBER:

NAME & ADDRESS:

LEGAL DESCRIPTION:

17-11-31-0000-01030-0000
TAX DISTRICT- 61
DOR USE CODE- 99

111 COMMUNITY DEVELOPMENT CORP
EXECUTIVE OFFICES
1 CORPORATE DRIVE
PALM COAST FL 32151

0075.71 ACRES
ALL OF SECTION LYING PART OF
PALM COAST SECTION 81
TEXT OR 201 PG 622-DHCC
NOTE-MAP #1078

BENEFITTED LAND: PRICE=

UNITS=

00.51 TYPE= AC VALUE=

21-11-31-0000-01010-0000
TAX DISTRICT- 61
DOR USE CODE- 99

111 COMMUNITY DEVELOPMENT CORP
EXECUTIVE OFFICES
1 CORPORATE DRIVE
PALM COAST FL 32151

0054.41 ACRES
GWS LOT 5 1 & 2
NOTE-MAP #1820

BENEFITTED LAND: PRICE=

UNITS=

3.17 TYPE= AC VALUE=

22-11-31-0000-02070-0000
TAX DISTRICT- 61
DOR USE CODE- 99

111 COMMUNITY DEVELOPMENT CORP
EXECUTIVE OFFICES
1 CORPORATE DRIVE
PALM COAST FL 32151

0509.01 ACRES
ALL WEST OF NEW CANAL EXCEPT
HSA 3061 & 100 N/0
HSA 3056, 3057, 3058 HELD IN
OR 174 PG 483, 489
USACE SPILL 35 ACRES
NOTE-MAP #1220

BENEFITTED LAND: PRICE=

UNITS=

338.24 TYPE= AC VALUE=

23-11-31-0000-03140-0000
TAX DISTRICT- 61
DOR USE CODE- 99

111 COMMUNITY DEVELOPMENT CORP
EXECUTIVE OFFICES
1 CORPORATE DRIVE
PALM COAST FL 32151

0022.90 ACRES
THAT PART OF BOWT LOT 2 & 3
WEST OF NEW CANAL INCLUDES
PART OF HSA 3061
NOTE-MAP #1320

BENEFITTED LAND: PRICE=

UNITS=

9.65 TYPE= AC VALUE=

CLLAND

BENEFITTED LANDS

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CULBERT LANE EXTENSION PROJECT

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PARCEL NUMBER	NAME & ADDRESS	BOND ISSUE	LEGAL DESCRIPTION	UNITS	PRICE	TYPE	AC	VALUE
24-11-31-0000-01010-0000 TAX DISTRICT= 61 DOR USE CODE= 99	111 COMMUNITY DEVELOPMENT CORP EXECUTIVE OFFICES 1 CORPORATE DRIVE PALM COAST FL 32151		0203.24 ACRES GOVT LOTS 2,3,7,8 & THAT PART OF A & S WEST OF CANAL WEST OF (INTRACANAL WATERWAY (LX PART IN PALM COAST SUBDIVISION) MORE PARTICULARLY DESCRIBED AS ALL OF DL 2-3-6- & WEST OF ICW 1975 RIA PETITION #30 NOTE-MAP #1330	106.05				
27-11-31-0000-01010-0000 TAX DISTRICT= 61 DOR USE CODE= 99	111 COMMUNITY DEVELOPMENT CORP EXECUTIVE OFFICES 1 CORPORATE DRIVE PALM COAST FL 32151		0645.19 ACRES ALL OF SECTION 27-11-31 NOTE-MAP #1234	493.50				
34-11-31-0000-01010-0000 TAX DISTRICT= 61 DOR USE CODE= 99	111 COMMUNITY DEVELOPMENT CORP EXECUTIVE OFFICES 1 CORPORATE DRIVE PALM COAST FL 32151		0596.90 ACRES ALL OF SECTION 34-11-31 NOTE-MAP #1230	193.72				
35-11-31-0000-01010-0000 TAX DISTRICT= 61 DOR USE CODE= 99	111 COMMUNITY DEVELOPMENT CORP EXECUTIVE OFFICES 1 CORPORATE DRIVE PALM COAST FL 32151		0429.19 ACRES GOVT LOTS 2,3,4,5,10,11,12,13,14 & ALL LOT 9 EXCEPT CANAL RIGHT OF WAY & THAT PART OF GOVT LOTS 1,4 & 15 WEST OF CANAL 1975 RIA PETITION #30 NOTE-MAP #1330	305.04				

PLANO

BENEFITTED LANDS

07/26/71

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COLDWATER EXTENSION PROJECT

BOND ISSUE

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PANEL NUMBER:

NAME & ADDRESS:

LEGAL DESCRIPTION:

30-11-31-0000-01020-0000
TAX DISTRICT- 41
DOR USE CODE- 99

111 COMMUNITY DEVELOPMENT CORP
EXECUTIVE OFFICES
1 CORPORATE DRIVE
PALM COAST

0030.50 ACRES
PARCEL BOUNDED ON SOUTH &
WEST BY RANCH LINE & ON EAST
BY ICU
HSA 3052 RELEASED 174/403
(EX TIME SHARE PARCEL)
30-11-31-0000-01020-0000
(EXC OR 347 PG 697 MARINA COVE)
NOTE-MAP #121C

BENEFITTED LAND: PRICE-

UNITS-

30.16 TYPE- AC VALUE-

40-11-31-0000-01010-0000
TAX DISTRICT- 41
DOR USE CODE- 99

111 COMMUNITY DEVELOPMENT CORP
EXECUTIVE OFFICES
1 CORPORATE DRIVE
PALM COAST

0029.74 ACRES
ALL SECTION EXCEPT PC SECTION
H1
NOTE-1989 STATE AUDIT
MAP #122C

BENEFITTED LAND: PRICE-

UNITS-

241.46 TYPE- AC VALUE-

49-11-31-0000-01010-0000
TAX DISTRICT- 41
DOR USE CODE- 99

111 COMMUNITY DEVELOPMENT CORP
EXECUTIVE OFFICES
1 CORPORATE DRIVE
PALM COAST

11.76 ACRES
ALL GOVERNMENT SECTION 49
NOTE-MAP #121C

BENEFITTED LAND: PRICE-

UNITS-

76 TYPE- AC VALUE-

02-12-31-0000-01010-0000
TAX DISTRICT- 41
DOR USE CODE- 10

111 COMMUNITY DEVELOPMENT CORP
EXECUTIVE OFFICES
1 CORPORATE DRIVE
PALM COAST

415.41 ACRES
ALL OF SECTION 451 OF ICU
OUTSIDE CITY LIMITS (EXCEPT NE
1/4 OF SE 1/4 & WATERWOOD PARK SUBD
EXC RIVER OAKS SUBD & EXCEPT
RAY INDUSTRIALS OR 241 PG 727 731)
(EXC LAHNER COVE, OR 370 PG 720)
NOTE-MAP #134D

BENEFITTED LAND: PRICE-

UNITS-

252.41 TYPE- AC VALUE-

CLLAND

BENEFITTED LANDS

COLBERT LANE EXTENSION PROJECT

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PARCEL NUMBER:

03-12-31-0000-0000-0000
TAX DISTRICT- 61
BOR USE CODE- 99

NAME & ADDRESS:

111 COMMUNITY DEVELOPMENT CORP
EXECUTIVE OFFICES
1 CORPORATE DRIVE
PALM COAST FL 32137

BOND ISSUE

LEGAL DESCRIPTION:

ALL
0346.98 ACRES
MOI-MAP #1240

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BENEFITTED LAND: PRICE=

03-12-31-0000-0000-0000
TAX DISTRICT- 61
BOR USE CODE- 99

UNITS=

170.97 TYPE= AC VALUE=

111 COMMUNITY DEVELOPMENT CORP
EXECUTIVE OFFICES
1 CORPORATE DRIVE
PALM COAST FL 32137

0124.74 ACRES
ALL LYING NORTH OF A LINE
DESCRIBED IN OR 97 PG 220 8
OR 251 PG 145
MOI-MAP #1240

BENEFITTED LAND: PRICE=

11-12-31-0450-0000-0000
TAX DISTRICT- 61
BOR USE CODE- 99

UNITS=

03.02 TYPE= AC VALUE=

111 COMMUNITY DEVELOPMENT CORP
EXECUTIVE OFFICES
1 CORPORATE DRIVE
PALM COAST FL 32137

0124.43 ACRES
BUNNELL DEVELOPMENT COMPANY SUBD
ALL BLOCK B (EXCEPT TRACT D)
ALL BLOCK C (EXCEPT TRACTS E & F)
PART LYING SOUTH OF A LINE DESC
IN OR 97 PG 220, 244 PG 146, 147
OR 251 PG 545
MOI-MAP # 134C

BENEFITTED LAND: PRICE=

09-12-31-0000-0000-0000
TAX DISTRICT- 61
BOR USE CODE- 99

UNITS=

122.20 TYPE= AC VALUE=

111 COMMUNITY DEVELOPMENT CORP
EXECUTIVE OFFICES
1 CORPORATE DRIVE
PALM COAST FL 32137

0039.05 ACRES
ALL OF SECTION LYING NORTH OF
A LINE DESC IN OR 97 PG 225
EXCEPT THAT PORTION OF OR 406/21-
SCHOOL

BENEFITTED LAND: PRICE=

UNITS=

120.03 TYPE= AC VALUE=

MOI-53 ACRES FRONT ON OR 8 & 100
MAP #1240

ELLAND

BENEFITTED LANDS

HOLBERT LAKE EXTENSION PROJECT

07/26/91

PAGE 6

PARCEL NUMBER:

40-12-31-0000-0000-0000
TCA 0151121-81
DDR USE ENDS-99

NAME & ADDRESS:

111 COMMUNITY DEVELOPMENT CORP
EXECUTIVE OFFICES
1 CORPORATE DRIVE
PALM COAST FL 32151

BOND ISSUE

LEGAL DESCRIPTION:

ALL 0190.19 ACRES
NOTE-MAP 0124A

OFF REC 0453 PAGE 0502

BENEFITTED LAND: PRICE-

UNIT\$-

SA TYPE- AC VALUE-

1. **Introduction**

30511 **QH116**

UNITED STATES DEPARTMENT OF AGRICULTURE

OFF 0453 PAGE 0553
REC 0453

PARCELS PRINTED - 000000000000211

OFF REC 0453 PAGE 0554

**COLBERT LANE EXTENSION
BENEFITTED AREA ASSESSMENT AGREEMENT**

This Agreement is made this _____ day of August, 1991, between ITT Community Development Corporation, a Delaware corporation authorized to do business in the State of Florida, at Executive Offices, 1 Corporate Drive, Palm Coast, Florida 32151 ("CDC"), and the Board of Commissioners of Flagler County, Florida, at the Flagler county Courthouse, Bunnell, Florida 32110, ("County").

Whereas the County enacted Flagler County Ordinance No. 90-10 authorizing the extension and improvement of Colbert Lane in Flagler County, Florida, and providing for the establishment of a special assessment against properties specially benefitted thereby; and

Whereas the County adopted Flagler County Resolution 90-40, as amended, providing for the issuance of bonds to finance the cost of the extension and improvement and providing for the payment of such bonds from special assessments upon the specially benefitted property; and

Whereas the benefitted property is described in Flagler County Resolution 91-21; and

Whereas CDC currently owns all of the benefitted property; and

Whereas the parties anticipate there will be future dedications of public lands from the benefitted property and the parties wish to agree on the payment of the special assessments as they relate to the public lands; and

Whereas the parties anticipate the benefitted property will be subdivided for future developments which will contain common areas and the parties wish to agree on the payment of the special assessments as they relate to the common areas.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES CONTAINED IN THIS AGREEMENT, THE PARTIES AGREE AS FOLLOWS:

1. Definitions:

a. Public lands. Public lands shall be those lands in the benefitted property dedicated to the County, the school district, or other political subdivisions.

b. Common areas. Common areas shall be those portions of the benefitted property within a subdivision not defined as subdivided parcels below.

EXHIBIT B

REC 0453 PAGE 0555

c. Subdivided parcels. Subdivided parcels shall be any benefitted property which is subdivided by platting or recordation of a Declaration of Condominium into parcels for single family residential lots, multi family residential, condominium units, commercial or industrial

d. Wetlands. Wetlands shall be those lands which are or may be defined as wetlands by the laws or regulations of Flagler County, or any State or Federal agency having jurisdiction.

2. Special assessments affecting benefitted property shall be allocated on a per acreage basis. If any part of the benefitted property is divided into subdivided parcels, then the entire principal balance of the special assessment on such benefitted property shall be apportioned against each subdivided parcel based upon the acreage of such subdivided parcel. Provided, however, no reallocation of the special assessment may be made with regard to subdivided parcels until a subdivision plat or declaration of condominium has been approved by the appropriate governmental body or bodies having jurisdiction over such matters and all requisite environmental and developmental permits have been issued by the appropriate governmental body or bodies having jurisdiction over such matters. The prospective purchaser of such a subdivided parcel shall be informed of the reallocated amount attributable to such property prior to sale. Once a reallocation of the special assessment has been determined in regard to a subdivided parcel, such reallocation amount shall not be increased and in no event shall the sum of all reallocated amounts when added to the unallocated portion be less than the aggregate principal amount of the special assessment.

3. For any benefitted property designated as a Development of Regional Impact (DRI), each of the subdivided parcels within the DRI shall bear a pro rata share of the special assessment attributable to the total acreage within the DRI.

4. Nonpayment of such portion of the special assessment shall operate as a lien on the subdivided parcels as provided by Florida law.

5. Wetlands shall not be subject to the special assessment.

6. In the event any benefitted property becomes public lands, the special assessment attributed to such public lands shall be prepaid by CDC at the time any of the benefitted property become public lands, whether by dedication, declaration or otherwise.

7. Until such time as the special assessment is paid in full, CDC shall be responsible for amending the Benefitted Area Assessment Map and shall bear whatever costs and expense it incurs for such amendment.

REC 0453 PAGE 0556

8. This Agreement shall be recorded in the Public Records of Flagler County, Florida, and shall be an obligation running with the land.

9. This Agreement shall be governed by the laws of the State of Florida and venue for enforcement of this Agreement shall be the Circuit court of Flagler County, Florida.

10. This Agreement has been negotiated fully between the parties as an arms-length transaction. Both parties participated fully in the preparation of this Agreement. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen and selected the language.

11. CDC and the County reserve the right to amend, modify or rescind this Agreement in whole or in part provided such authorized representatives of CDC and the County execute such amendment in accordance with the same form and dignity as this Agreement.

In witness whereof, the parties have set their hands and seals the day and year first above written.

Signed, sealed and delivered
in the presence of:

ITT COMMUNITY DEVELOPMENT
CORPORATION

By: _____

Attest: _____

STATE OF FLORIDA
COUNTY OF FLAGLER

I HEREBY CERTIFY that on this _____ day of _____, 1991, before me, a person authorized to take acknowledgments of deeds and other instruments, personally appeared _____ and _____, the President and _____ Secretary respectively, of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation, to me known and known by me to be the persons who executed the foregoing instrument for the uses and purposes therein mentioned as the free act and deed of the corporation.

Witness my signature and official seal at _____ on the day and year last aforesaid.

Notary Public
My Commission Expires:

OFF REC 0453 PAGE 0557

THE BOARD OF COMMISSIONERS OF
FLAGLER COUNTY, FLORIDA

By: _____
Chairman

Attest: _____
Clerk

STATE OF FLORIDA
COUNTY OF FLAGLER

I HEREBY CERTIFY that on this _____ day of _____, 1991, before me, a person authorized to take acknowledgments of deeds and other instruments, personally appeared _____ and _____, as Chairman and Clerk of the Board, respectively, of the BOARD OF COMMISSIONERS OF FLAGLER COUNTY, Florida to me known and known by me to be the persons who executed the foregoing instrument for the purposes herein mentioned as the free act and deed of the County.

Witness my signature and official seal at Bunnell, County of Flagler, State of Florida, on the day and year last aforesaid.

Notary Public
My Commission Expires: _____

91 010089
NO. FILED & RECORDED
O.R. BOOK 453 PAGE 535-
557
91 AUG 28 12:57
M. Williams
SHERIFF
CLERK OF CIRCUIT COURT
FLAGLER COUNTY, FLA.





thence North 62°39'00" West a distance of 326.50 feet, thence North 02°52'36" East a distance of 398.50 feet, thence North 28°24'59" West a distance of 608.99 feet, thence North 26°52'02" West a distance of 589.52 feet, thence North 02°25'26" West a distance of 325.80 feet, thence North 02°09'40" East a distance of 265.19 feet, thence North 56°01'24" East a distance of 277.35 feet, thence North 13°03'42" East a distance of 641.60 feet, thence North 26°36'48" East a distance of 531.29 feet, thence North 36°19'48" West a distance of 891.24 feet, thence North 14°54'05" West a distance of 369.42 feet, thence North 12°27'00" East a distance of 394.27 feet, thence North 50°48'45" West a distance of 474.79 feet, thence North 16°54'46" West a distance of 642.80 feet, thence North 10°18'17" West a distance of 1062.13 feet, thence North 05°07'41" East a distance of 783.13 feet, thence North 12°19'58" West a distance of 783.07 feet, thence departing said Graham Swamp, North 26°08'07" East a distance of 573.65 feet, thence South 74°15'57" East a distance of 1272.24 feet, thence North 16°13'06" East a distance of 2270.35 feet to the POINT OF BEGINNING.

Parcel containing 861.1628 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

Note:

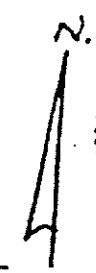
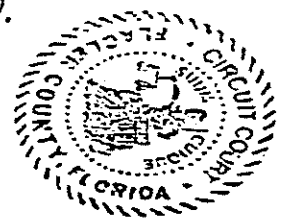
The approximately 10-acre spit of land adjacent to the westerly side of the south "R/C" parcel designated on the map at page 12.8 of the ADA is not included in this legal description and has been withdrawn from the ADA for development under this development order.

Exhibit A

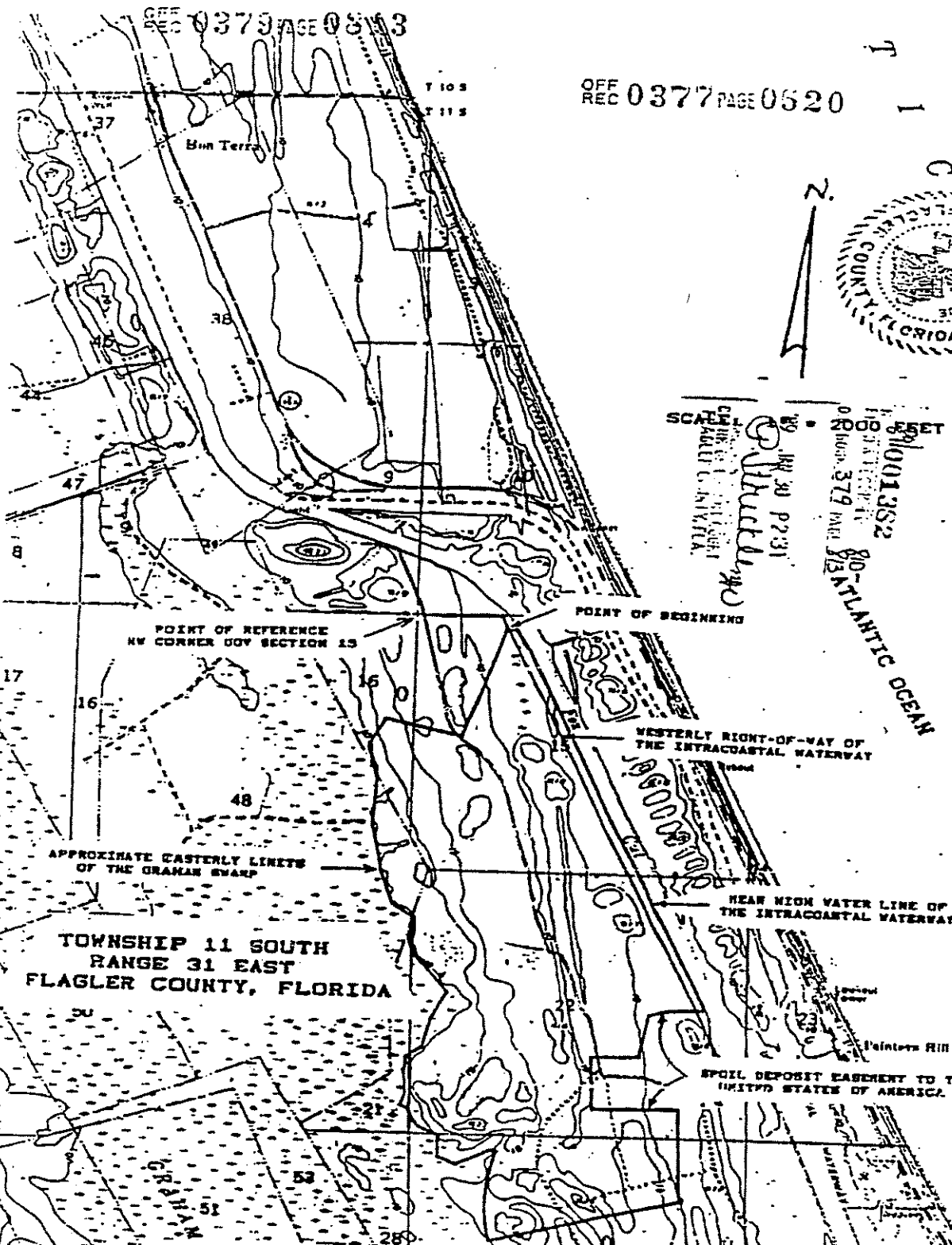
Sheet 2 of 3

OFF REC 0377 PAGE 0520

OFF REC 0377 PAGE 0520



SCALE 1" = 2000 FEET
0 100 200 300 400 500 600 700 800 900 1000
1001352
379
ATLANTIC OCEAN



SKETCH OF LEGAL DESCRIPTION FOR RIVER CLUB

Exhibit A SHEET 3 OF 3

OFF 0377 PAGE 0553
REC

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.

Date: November 10, 1988.

Old Kings Road (South) shell pit, 50' access easement to Flagler County lease sites.

LEGAL DESCRIPTION:

A parcel of land lying in Government Section 38, Township 12 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the intersection of the Easterly right-of-way line of Old Kings Road (100'R/W) with the Northerly line of Government Section 38, township 12 South, Range 31 East, thence along said Easterly right-of-way of Old Kings Road the following courses South 26°43'20" East a distance of 416.48 feet to a Point of curvature, thence 322.15 feet along a curve to the left having a central angle of 09°55'23", a radius of 1860.08 feet, a chord bearing of South 31°40'57" East and a chord distance of 321.75 feet to a Point of tangency, thence South 36°38'42" East a distance of 4.74 feet to a Point of curvature, thence 819.12 feet along a curve to the right having a central angle of 23°56'38", a radius of 1960.08 feet, a chord bearing of South 24°40'19" East and a chord distance of 813.17 feet to a Point of tangency, thence South 12°42'00" East a distance of 450.80 feet to the POINT OF BEGINNING of this description, thence departing Old Kings Road North 83°25'55" East a distance of 385.59 feet, thence North 67°33'47" East a distance of 437.83 feet, thence North 82°36'56" East a distance of 327.71 feet, South 13°10'59" East a distance of 739.90 feet, thence south 69°19'01" West a distance of 50.43 feet, thence North 13°10'59" West a distance of 701.30 feet, thence South 82°36'56" West a distance of 275.92 feet, thence South 67°33'47" West a distance of 438.19 feet, thence South 83°25'55" West a distance of 387.18 feet to a Point on a curve on the Easterly right-of-way line of said Old Kings Road, thence Northerly 3.94 feet along a curve to the right having a central angle of 00°07'17", a radius of 1860.08 feet, a chord bearing of North 12°45'39" West and a chord distance of 3.94 feet to a Point of tangency, thence North 12°42'00" West a distance of 46.34 feet to the POINT OF BEGINNING.

Parcel containing 2.1199 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

OFF REC 0377 PAGE 0554

L/SD-89-1
Rev: 12/08/88

RIVER CLUB LAND USE

Residential	382.7 acres
Golf Course/Club	150.0 acres
Water	51.0 acres
Wetlands/Open	196.5 acres
ICWW Easement	26.0 acres
Roads/Utilities/Public	32.0 acres
Commercial	<u>19.0 acres *</u>
Total	861.2 acres

* Includes 100,000 square feet of commercial space.



91/000269
NO. FILED & RECORDED
O.R. BOOK 877 PAGE 554

89 JAN -6 AM 10:02
P. Strickland
CLERK OF CIRCUIT COURT
FLAGLER COUNTY, FLA.

OFF
REC 0377 PAGE 0551

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.

Date; November 10, 1988.

Old Kings Road (South) shell pit, 5 acre option lease to Flagler County,

LEGAL DESCRIPTION:

A parcel of land lying in Government Section 38, Township 12 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the intersection of the Easterly right-of-way line of Old Kings Road (100'R/W) with the Northerly line of Government Section 38, township 12 South, Range 31 East, thence along said Easterly right-of-way of Old Kings Road the following courses South 26°43'20" East a distance of 416.48 feet to a Point of curvature, thence 322.15 feet along a curve to the left having a central angle of 09°55'23", a radius of 1860.08 feet, a chord bearing of South 31°40'57" East and a chord distance of 321.75 feet to a Point of tangency, thence South 36°38'42" East a distance of 4.74 feet to a Point of curvature, thence 819.12 feet along a curve to the right having a central angle of 23°56'38", a radius of 1960.08 feet, a chord bearing of South 24°40'19" East and a chord distance of 813.17 feet to a Point of tangency, thence South 12°42'00" East a distance of 497.14 feet to a Point of curvature, thence 448.04 feet along a curve to the left having a central angle of 13°48'04", a radius of 1860.08 feet, a chord bearing of South 19°36'02" East and a chord distance of 446.96 feet to a Point of tangency, thence South 26°30'04" East a distance of 1838.83 feet, thence South 26°36'36" East a distance of 5.16 feet, thence departing Old Kings Road North 69°19'01" East a distance of 701.64 feet, thence North 20°40'59" West a distance of 504.25 feet to the POINT OF BEGINNING of this description, thence continue North 20°40'59" West a distance of 311.14 feet, thence North 69°19'01" East a distance of 700.00 feet, thence South 20°40'59" East a distance of 311.14 feet, thence South 69°19'01" West a distance of 700.00 feet to the POINT OF BEGINNING.

Parcel containing 5.0000 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

Exhibit A
Parcel C

OFF REC 0377 PAGE 0552

L/SC-92/4
 Rev: 12/08/88
 (CDC to County, Borrevpit)

ACCESS EASEMENT

THIS GRANT OF EASEMENT is made this _____ day of _____, between ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware Corporation, 1 Corporate Drive, Palm Coast, Florida 32051, (Grantor), and the Board of Commissioners of Flagler County, Florida, 200 E. Moody Boulevard, Bunnell, Florida 32010 (Grantee).

NOW THEREFORE, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the Grantor agrees as follows:

1. Grantor hereby grants to the Grantee a non-exclusive access easement, until July 1, 2009, hereinafter called easement, for the purpose of ingress and egress by any type vehicle or on foot, over, upon and across that certain property situated in the County of Flagler and State of Florida, more particularly described in Exhibit "A" and made a part hereof.

2. Grantee shall repair any damage that it causes to the easement property, and shall perform such repairs promptly to avoid deterioration of the easement property as a consequence of such damage. Grantee shall not be responsible for damage caused by other users of the easement property.

3. The Grantor reserves unto itself the right and privilege to use the easement for any purposes not inconsistent with Grantee's use, occupation or enjoyment thereof.

IN WITNESS WHEREOF, the Grantor has executed this Grant of Easement this _____ day of _____, 1988.

Signed, sealed and delivered
 in the presence of:

ITT COMMUNITY DEVELOPMENT CORPORATION

By: _____
 President

Attest: _____
 Assistant Secretary

(CORPORATE SEAL)

STATE OF FLORIDA)
)SS
 COUNTY OF FLAGLER)

Before me, a person authorized to take acknowledgments of deeds and other instruments, this day personally appeared _____ and _____ President and Assistant Secretary, respectively, of ITT COMMUNITY DEVELOPMENT CORPORATION, to me known and known by me to be the persons who executed the foregoing Easement and they acknowledged to me that they executed it as their free act and deed for and on behalf of said Corporation.

WITNESS my signature and official seal at the County and State aforesaid, on _____, 198__.

My Commission Expires:

NOTARY PUBLIC

1980
CHARGE -
21100

R/P C/A 1

OFF REC 0373 PMSI 0810

NOTICE OF ADOPTION OF A DEVELOPMENT ORDER, RIVER CLUB DRI

On January 3, 1989, the Board of Commissioners of Flagler County, Florida, adopted a development order covering property located in Flagler County, Florida, described in the attached Exhibit A. The development order may be examined in the Public Records of Flagler County, Florida, OR Book 377, Page 507-554. The development order constitutes a land development regulation applicable to the property described in Exhibit A. The recording of this notice shall not constitute a lien, cloud, or encumbrance on real property, or actual or constructive notice of any such lien, cloud or encumbrance.

This notice is recorded by the developer, Admiral Corporation, with the Clerk of the Circuit Court of Flagler County, Florida, in compliance with Section 380.06(15)(f), Florida Statutes (1988 Suppl.).

Witness my hand and seal this 25th day of January, 1989.

Witnesses

Wickham Root
Shirley E. Zisk

Admiral Corporation

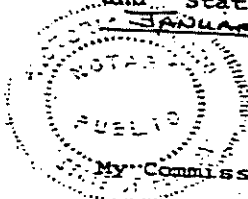
By John R. Gazzoli, President

Attest Peggy Sullivan, Asst. Sec.

STATE OF FLORIDA
COUNTY OF FLAGLER

BEFORE ME, a person authorized to take acknowledgments of deeds and other instruments, this day personally appeared John R. Gazzoli and Peggy Sullivan, President and Assistant Secretary, respectively of Admiral Corporation, to me known and known by me to be the persons who executed the foregoing instrument and they severally acknowledged to me that they executed it by authority and on behalf of that Corporation and that the said Deed is the free act and deed of said Corporation.

WITNESS my signature and official seal at the County and State aforesaid, on this 25th day of JANUARY, 1989.



Victoria P. Gabel
Notary Public

My Commission Expires:

Notary Public, State of Florida
My Commission Expires June 1, 1992
Notarized Three Year Term - Incommensurate Term

DEF
REC 0377 PAGE 0518

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.

Date: November 12, 1988.

River Club, (AKA Active Adult Site and Retirement Village)

LEGAL DESCRIPTION:

A parcel of land lying West of the mean high water line of the Intracoastal Waterway in Government Sections 15, 16, 21, 22, 27 and 48, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the Northwest corner of said Government Section 15 thence North 89°53'02" East along the Northerly line of said Section 15 a distance of 1225.58 feet to a Point on the Westerly right-of-way line of the Intracoastal Waterway (500'R/W), thence South 22°41'29" East along said right-of-way line a distance of 328.19 feet to the POINT OF BEGINNING of this description, thence North 67°18'31" East a distance of 132.00 feet more or less to a Point on the Mean High Water line of the Intracoastal Waterway, thence Southerly along said Mean High Water line having the following closing courses South 26°51'41" East a distance of 372.07 feet, thence South 38°04'44" East a distance of 123.23 feet, thence South 21°24'08" East a distance of 1172.88 feet, thence South 30°39'43" East a distance of 162.75 feet, thence South 22°30'52" East a distance of 3805.01 feet, thence South 22°41'29" East a distance of 2624.91 feet, thence departing said Mean High Water line South 89°06'31" West a distance of 189.75 feet more or less to a Point on the Westerly right-of-way line of said Intracoastal Waterway, thence South 89°06'31" West along the Northerly line of a spoil easement to the United States of America known as MSA 3061 a distance of 410.00 feet, thence departing said MSA 3061 South 68°00'00" West along a spoil easement to the United States of America, Official Records Book 174, Pages 487 through 489, a distance of 250.00 feet, thence continuing along said easement the following courses South 10°33'41" West a distance of 871.10 feet, thence South 88°53'11" West a distance of 712.00 feet, thence South 01°06'49" East a distance of 1070.00 feet, thence North 88°53'11" East a distance of 1332.00 feet, thence South 01°06'49" East a distance of 600.00 feet to a Point on the Northerly line of Government Section 27, Township 11 South, Range 31 East, thence departing said easement and Section line South 01°06'49" East a distance of 1260.00 feet, thence South 73°47'53" West a distance of 3130.10 feet to a Point non-radially intersecting a curve, thence Northerly 1346.21 feet along a curve to the right (concave Easterly) having a central angle of 30°51'10", a radius of 2500.00 feet, a chord bearing of North 00°55'35" West and a chord distance of 1330.00 feet to a Point of tangency, thence following the approximate Easterly limits of Graham Swamp the following courses, North 14°30'00" East a distance of 492.35 feet, thence North 75°30'00" West a distance of 121.13 feet, thence South 59°26'21" West a distance of 609.69 feet,

Exhibit A

Sheet 1 of 3

THIS INSTRUMENT WAS PREPARED BY
AND SHOULD BE RETURNED TO:

RT
ICAL KNOBLER, ESQUIRE
GREENBERG TRAURIG HOFFMAN
LIPOFF ROSEN & QUENTEL, P.A.
111 NORTH ORANGE AVENUE, 20TH FLOOR
ORLANDO, FLORIDA 32801

Inst No: 97004709 Date: 03/20/1997
SYD CROSBY, FLAGLER County
By: [Signature] D.C. Time: 14:44

OFF
REC 0578 PAGE 0320

NOTICE OF ADOPTION OF
AN AMENDMENT TO THE DEVELOPMENT ORDER OF
RIVER CLUB DRI
IN FLAGLER COUNTY, FLORIDA

Pursuant to Section 380.06(15)(f), Florida Statutes, notice is hereby given as follows:

1. The legal description of the property covered by the Amendment to the Development Order is attached hereto and made a part of this Notice as Exhibit A.
2. The Amendment to the Development Order was adopted by the Flagler County Commission on February 3, 1997 as Resolution No. 97-07, attached hereto as Exhibit "B".
3. This Amendment to the Development Order constitutes a land development regulation applicable to the Property.
4. The recordation of this notice and of the Amendment shall not constitute a lien, cloud, or encumbrance on any real property or actual or constructive notice of the same.

Prepared by:

[Signature]
ICAL KNOBLER, ESQ.
GREENBERG, TRAURIG, HOFFMAN,
LIPOFF, ROSEN & QUENTEL, P.A.
111 North Orange Avenue, 20th Floor
Orlando, FL 32801

STATE OF FLORIDA)

COUNTY OF ORANGE)

SS:

Sworn to and subscribed before me this 18th day of March, 1997. He personally appeared before me, is personally known to me and did not take an oath.



Carol L. McKenna
My Commission CC298612
Expires November 3, 2000

Notary: [Signature]
Print Name: Carol L. McKenna
Notary Public, State of Florida
My commission expires: Nov. 3, 2000

EXHIBIT "A"

OFF
REC 0578 PAGE 0321

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Margrove Grade, Palm Coast, Florida.

Date: November 12, 1988.

River Club.

LEGAL DESCRIPTION:

A parcel of land lying West of the mean high water line of the Intracoastal Waterway in Government Sections 15, 16, 21, 22, 27 and 48, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the Northwest corner of said Government Section 15 thence North 89°53'02" East along the Northerly line of said Section 15 a distance of 1225.58 feet to a Point on the Westerly right-of-way line of the Intracoastal Waterway (500' R/W), thence South 22°41'29" East along said right-of-way line a distance of 328.19 feet to the POINT OF BEGINNING of this description, thence North 67°18'31" East a distance of 132.00 feet more or less to a Point on the Mean High Water line of the Intracoastal Waterway, thence Southerly along said Mean High Water line having the following closing courses South 26°51'41" East a distance of 372.07 feet, thence South 38°04'44" East a distance of 123.23 feet, thence South 21°24'08" East a distance of 1172.88 feet, thence South 30°39'43" East a distance of 162.75 feet, thence South 22°30'52" East a distance of 3805.01 feet, thence South 22°41'29" East a distance of 2624.91 feet, thence departing said Mean High Water line South 89°06'31" West a distance of 189.75 feet more or less to a Point on the Westerly right-of-way line of said Intracoastal Waterway, thence South 89°06'31" West along the Northerly line of a spoil easement to the United States of America known as MSA 3061 a distance of 410.00 feet, thence departing said MSA 3061 South 68°00'00" West along a spoil easement to the United States of America, Official Records Book 174, Pages 487 through 489, a distance of 250.00 feet, thence continuing along said easement the following courses South 10°33'41" West a distance of 871.10 feet, thence South 88°53'11" West a distance of 712.00 feet, thence South 01°06'49" East a distance of 1070.00 feet, thence North 88°53'11" East a distance of 1332.00 feet, thence South 01°06'49" East a distance of 500.00 feet to a Point on the Northerly line of Government Section 27, Township 11 South, Range 31 East, thence departing said easement and Section line South 01°06'49" East a distance of 1260.00 feet, thence South 73°47'53" West a distance of 3130.10 feet to a Point non-radially intersecting a curve, thence Northerly 1346.21 feet along a curve to the right (concave Easterly) having a central angle of 30°51'10", a radius of 2500.00 feet, a chord bearing of North 00°55'35" West and a chord distance of 1330.00 feet to a Point of tangency, thence following the approximate Easterly limits of Graham Swamp the following courses, North 14°30'00" East a distance of 492.35 feet, thence North 75°30'00" West a distance of 121.13 feet, thence South 59°26'21" West a distance of 609.69 feet.

OFF 0578 PAGE 0322
REC

thence North 62°39'00" West a distance of 326.50 feet, thence North 02°52'36" East a distance of 398.50 feet, thence North 28°24'59" West a distance of 608.99 feet, thence North 26°52'02" West a distance of 589.52 feet, thence North 02°25'26" West a distance of 325.80 feet, thence North 02°09'40" East a distance of 265.19 feet, thence North 56°01'24" East a distance of 277.35 feet, thence North 13°03'42" East a distance of 641.60 feet, thence North 16°36'48" East a distance of 531.29 feet, thence North 36°19'48" West a distance of 891.24 feet, thence North 14°54'05" West a distance of 369.42 feet, thence North 12°27'00" East a distance of 394.27 feet, thence North 50°48'45" West a distance of 474.77 feet, thence North 16°54'46" West a distance of 642.80 feet, thence North 10°18'17" West a distance of 1062.13 feet, thence North 05°07'41" East a distance of 783.13 feet, thence North 12°19'58" West a distance of 783.07 feet, thence departing said Graham Swamp, North 26°08'07" East a distance of 573.65 feet, thence South 74°15'57" East a distance of 1272.24 feet, thence North 16°13'06" East a distance of 2270.35 feet to the POINT OF BEGINNING.

Parcel containing 861.1628 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

Note:

The approximately 10-acre spit of land adjacent to the westerly side of the south "R/C" parcel designated on the map at page 12.8 of the ADJ is not included in this legal description and has been withdrawn from the ADA for development under this development order.

EXHIBIT "B"

RESOLUTION NO. 97-07

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WHEREAS, on January 3, 1989, the Board of County Commissioners of Flagler County, Florida ("Flagler County"), pursuant to Section 380.06, Florida Statutes, adopted Resolution 89-6 approving a Development Order for the Development of Regional Impact known as River Club ("Development Order"); and

WHEREAS, on March 31, 1994, Flagler County adopted Resolution NO. 94-27 approving an amendment to the Development Order (the Development Order as amended is hereinafter referred to as the "Development Order"); and

WHEREAS, the Applicant, Grand Haven/Palm Coast, Inc., on December 13, 1996, submitted a Notification of a Proposed Change to a Previously Approved DRI (the "Notification"); and Admiral Corporation has joined in and agreed to the proposed change; and

WHEREAS, Flagler County has reviewed the proposed changes, held a public hearing, and with the concurrence of the Northeast Florida Regional Planning Council and the Florida Department of Community Affairs, has determined the following:

NOW, THEREFORE, BE IT RESOLVED BY FLAGLER COUNTY AS FOLLOWS:

1. Proper notice of a public hearing has been published with respect to this matter.

2. Flagler County has conducted a public hearing regarding the proposed changes set forth in the Notification and has determined that the proposed changes do not constitute a major amendment or a substantial deviation to the previously approved Development Order.

3. Resolution 89-6, as amended by Resolution 94-27, is hereby amended to add the following language:

19. Notwithstanding anything else contained herein, the obligation to construct and/or maintain project infrastructure may be discharged either by the Applicant, a Community Association or by a Chapter 190 Community Development District ("CDD").

4. Section I.1 of Resolution 89-6, as amended by Resolution 94-27, is hereby amended to read as follows:

The Applicant is Admiral Corporation, 1 Corporate Drive, Palm Coast, Florida 32051 Grand Haven/Palm Coast, Inc., One Hargrove Grade, Palm Coast, Florida 32127 and its authorized agent is John V. Kelly, c/o Admiral Corporation, 1 Corporate Drive, Palm Coast, Florida 32051 (904) 445-5000 Debbie M. Orshchfsky, Esq., Greenberg, Traurig, Hoffman, Lipoff, Quentel & Rosen, P.A., 515 East Las Olas Blvd., Suite 1500, Ft. Lauderdale, Florida 33301, 954-768-8234. Admiral Corporation joins in and agrees to the proposed change. Both are obligated to carry out the terms of the Development Order.

5. Except as amended by this Resolution, all other terms and conditions of the Development Order remain in full force and effect.

6. The Clerk to the Board of County Commissioners is authorized and directed within ten (10) days of the date of adoption of this Resolution to send certified copies of this Resolution and all related exhibits by certified mail, return receipt requested, to:

(a) Florida Department of Community Affairs

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Division of Resource Planning and Management
Bureau of State Planning
2555 Shumard Oak Blvd.
Tallahassee, Florida 32399-2100

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- (b) Northeast Florida Regional Planning Council
9143 Phillips Highway, Suite 350
Jacksonville, Florida 32356
- (c) Mr. Robert DeVore
Grand Haven/Palm Coast, Inc.
One Hargrove Grade
Palm Coast, Florida 32127
- (d) Mr. John V. Kelly
Admiral Corporation
1 Corporate Drive
Palm Coast, Florida 32051

7. The applicant shall record a notice of adoption of this Resolution in accordance with Section 380.06(15)(f), Florida Statutes and file a Certification of Compliance with the Clerk of the Board of County Commissioners.

Dated this 3rd day of February, 1997.

BOARD OF COUNTY COMMISSIONERS
OF FLAGLER COUNTY, FLORIDA

James A. Darby
James A. Darby, CHAIRMAN

ATTEST:

Syd Crosby 3-13-97
CLERK AND EX
OFFICIO CLERK TO THE BOARD

ORLANDO/FORCLERK/6305/4-5011.DOC/2/26/97

I HEREBY CERTIFY this is a true and
correct copy of the original Resolution
97-07

By Syd Crosby
12.12.97
CLERK OF BOARD OF COUNTY COMMISSIONERS

By John V. Kelly D.C.

Handwritten initials

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Inst No: 97418201 Date: 08/20/1997
BY: GRUBBY, FLEASER County: CLATSOP
By: m. Etter D.C. Time: 10:46:

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Pursuant to Section 380.06(15)(f), Florida Statutes, notice is hereby given as follows:

1. The legal description of the property covered by the Amendment to the Development Order is attached hereto and made a part of this Notice as Exhibit "A".
2. The Amendment to the Development Order was adopted by the Flagler County Commission on August 11, 1997 as Resolution No. 97-54, attached hereto as Exhibit "B".
3. This Amendment to the Development Order constitutes a land development regulation applicable to the Property.
4. The recordation of this notice and of the Amendment shall not constitute a lien, cloud, or encumbrance on any real property or actual or constructive notice of the same.

Prepared by:

IGAL KNOBLER, ESQUIRE
GREENBERG, TRAUB & HOFFMAN
LIPOFF ROSEN & QUENTEL, P.A.
111 N. Orange Avenue, 20th Floor
Orlando, Florida 32801

STATE OF FLORIDA
COUNTY OF ORANGE

SWORN TO AND SUBSCRIBED before me this 15th day of August, 1997. He personally appeared before me, is personally known to me and did not take an oath.

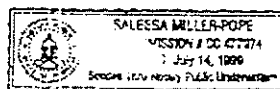
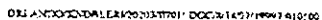
Notary:

Print Name: _____

Notary Public, State of Florida

My commission expires:

(Noury Sai)



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EXHIBIT A

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Bessent, Hammack & Ruckman, Inc.

ENGINEERS • PLANNERS • LANDSCAPE ARCHITECTS • SURVEYORS

REVISED EXHIBIT A

OFF REC 0590 PAGE 1376

A PART OF SECTIONS 9, 10, 15, 16, 21, 22, 27 AND 49, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 15; THENCE NORTH 89°53'02" EAST ALONG THE NORTHERLY LINE OF SAID SECTION 15, A DISTANCE OF 1225.58 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY (A 500 FOOT RIGHT-OF-WAY), SAID POINT BEING THE POINT OF BEGINNING; THENCE SOUTH 22°41'30" EAST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 328.19 FEET; THENCE NORTH 67°18'30" EAST LEAVING SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG A LINE TO ITS INTERSECTION WITH THE MEAN HIGH WATER LINE OF THE INTRACOASTAL WATERWAY, AS DETERMINED BY A TIDAL STUDY BY GEORGE M. COLE, FLORIDA SURVEYOR NUMBER 2244, DATED NOVEMBER 1, 1988, A DISTANCE OF 132.93; THENCE ALONG SAID MEAN HIGH WATER LINE RUN THE FOLLOWING SIX COURSES: COURSE NO. 1) SOUTH 26°51'40" EAST, A DISTANCE OF 359.30 FEET; COURSE NO. 2) SOUTH 38°04'44" EAST, A DISTANCE OF 123.23 FEET; COURSE NO. 3) SOUTH 21°24'08" EAST, A DISTANCE OF 1172.88 FEET; COURSE NO. 4) SOUTH 30°39'43" EAST, A DISTANCE OF 162.75 FEET; COURSE NO. 5) SOUTH 22°30'52" EAST, A DISTANCE OF 3805.01 FEET; COURSE NO. 6) SOUTH 22°41'29" EAST, A DISTANCE OF 2624.91 FEET; THENCE SOUTH 69°06'31" WEST LEAVING SAID MEAN HIGH WATER LINE, A DISTANCE OF 599.75 FEET; THENCE SOUTH 66°00'00" WEST, A DISTANCE OF 250.00 FEET; THENCE SOUTH 10°33'40" WEST, A DISTANCE OF 871.10 FEET; THENCE SOUTH 88°53'11" WEST, A DISTANCE OF 712.00 FEET; THENCE SOUTH 01°06'49" EAST, A DISTANCE OF 1070.00 FEET; THENCE NORTH 89°53'11" EAST, A DISTANCE OF 1332.00 FEET; THENCE SOUTH 01°06'49" EAST, A DISTANCE OF 1860.00 FEET; THENCE SOUTH 73°47'53" WEST, A DISTANCE OF 2130.10 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 2500.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1346.21 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 00°55'35" WEST AND A CHORD DISTANCE OF 1330.00 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 14°30'00" EAST, A DISTANCE OF 492.35 FEET; THENCE NORTH 75°29'53" WEST, A DISTANCE OF 121.15 FEET; THENCE SOUTH 59°26'21" WEST, A DISTANCE OF 609.69 FEET; THENCE NORTH 62°39'00" WEST, A DISTANCE OF 326.50 FEET; THENCE NORTH 02°52'36" EAST, A DISTANCE OF 398.50 FEET; THENCE NORTH 28°24'59" WEST, A DISTANCE OF 608.99 FEET; THENCE NORTH 26°52'02" WEST, A DISTANCE OF 589.52 FEET; THENCE NORTH 02°25'26" WEST, A DISTANCE OF 325.90 FEET; THENCE NORTH 02°09'40" EAST, A DISTANCE OF 265.19 FEET; THENCE NORTH 56°01'24" EAST, A DISTANCE OF 277.35 FEET; THENCE NORTH 13°03'42" EAST, A DISTANCE OF 641.60 FEET; THENCE NORTH 26°36'48"

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EAST, A DISTANCE OF 531.29 FEET; THENCE NORTH $36^{\circ}19'48''$ WEST, A DISTANCE OF 991.24 FEET; THENCE NORTH $14^{\circ}54'05''$ WEST, A DISTANCE OF 369.42 FEET; THENCE NORTH $12^{\circ}27'00''$ EAST, A DISTANCE OF 394.27 FEET; THENCE NORTH $50^{\circ}48'45''$ WEST, A DISTANCE OF 474.79 FEET; THENCE NORTH $16^{\circ}54'46''$ WEST, A DISTANCE OF 642.80 FEET; THENCE NORTH $10^{\circ}19'17''$ WEST, A DISTANCE OF 1062.13 FEET; THENCE NORTH $05^{\circ}07'41''$ EAST, A DISTANCE OF 783.13 FEET; THENCE NORTH $12^{\circ}19'56''$ WEST, A DISTANCE OF 783.06 FEET; THENCE NORTH $26^{\circ}08'05''$ EAST, A DISTANCE OF 432.32 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION (A RIGHT-OF-WAY OF VARYING WIDTH); THENCE NORTH $06^{\circ}48'22''$ WEST ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 14.51 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1400.00 FEET; THENCE NORTHWESTERLY CONTINUING ALONG SAID RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 521.29 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $17^{\circ}28'23''$ WEST AND A CHORD DISTANCE OF 518.28 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF NORTH PARK ROAD (A PROPOSED 60 FOOT RIGHT-OF-WAY); THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE RUN THE FOLLOWING SEVENTEEN COURSES: COURSE NO. 1) NORTH $45^{\circ}44'06''$ EAST, A DISTANCE OF 37.44 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 50.00 FEET; COURSE NO. 2) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 100.56 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $09^{\circ}43'20''$ EAST AND A CHORD DISTANCE OF 94.07 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 3) THENCE NORTH $26^{\circ}17'26''$ WEST, A DISTANCE OF 96.92 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 410.00 FEET; COURSE NO. 4) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 263.70 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $06^{\circ}26'03''$ WEST AND A CHORD DISTANCE OF 278.07 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 5) THENCE NORTH $13^{\circ}21'17''$ EAST, A DISTANCE OF 81.83 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 350.00 FEET; COURSE NO. 6) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 204.20 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $04^{\circ}22'29''$ WEST AND A CHORD DISTANCE OF 200.96 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 7) THENCE NORTH $22^{\circ}05'06''$ WEST, A DISTANCE OF 58.92 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1030.00 FEET; COURSE NO. 8) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 64.07 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $23^{\circ}53'03''$ WEST AND A CHORD DISTANCE OF 64.06 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 9) THENCE NORTH $25^{\circ}39'58''$ WEST, A DISTANCE OF 429.21 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 270.00 FEET; COURSE NO. 10) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 27.74 FEET, SAID ARC BEING SUBTENDED BY A

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CHORD BEARING OF NORTH 22°43'23" WEST AND A CHORD DISTANCE OF 27.73 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 11) THENCE NORTH 19°46'43" WEST, A DISTANCE OF 88.68 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 52.00 FEET; COURSE NO. 12) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 36.90 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 00°32'55" EAST AND A CHORD DISTANCE OF 36.13 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 13) THENCE NORTH 20°52'39" EAST, A DISTANCE OF 24.16 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 430.00 FEET; COURSE NO. 14) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 125.41 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 12°31'19" EAST AND A CHORD DISTANCE OF 124.97 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 15) THENCE NORTH 04°10'00" EAST, A DISTANCE OF 40.75 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 290.00 FEET; COURSE NO. 16) THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 135.57 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 17°33'33" EAST AND A CHORD DISTANCE OF 134.34 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 17) THENCE NORTH 30°57'09" EAST, A DISTANCE OF 60.48 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 580.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 170.51 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 22°31'47" EAST AND A CHORD DISTANCE OF 169.90 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 65°09'24" EAST, A DISTANCE OF 561.48 FEET; THENCE NORTH 23°11'06" EAST, A DISTANCE OF 1138.46 FEET; THENCE SOUTH 66°48'54" EAST, A DISTANCE OF 480.85 FEET; THENCE SOUTH 44°45'53" EAST, A DISTANCE OF 808.00 FEET TO THE AFORESAID WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY; THENCE SOUTH 22°41'30" EAST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 270.90 FEET TO THE POINT OF BEGINNING.

CONTAINING 983.18 ACRES MORE OR LESS.

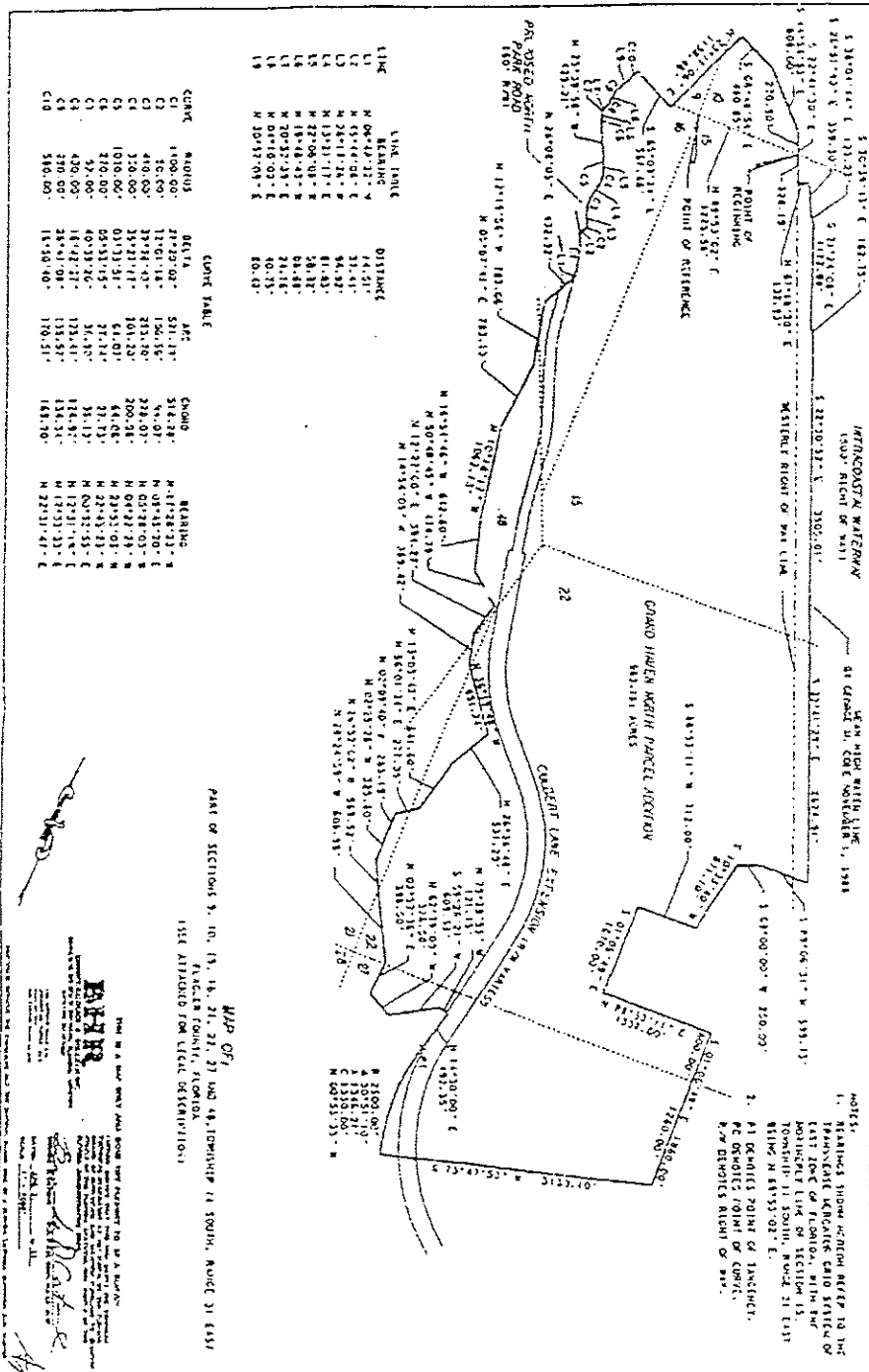
SUBJECT TO COLBERT LANE EXTENSION, A PUBLIC RIGHT-OF-WAY OF VARYING WIDTH.

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(North Parcel)

Revised Exhibit C

Grand Haven Land Use Summary

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Land Use	Acreage
Residential	394.9
Golf Course/Club	151.5
Water	71
Wetlands/Open	222.4
ICWW Easement	34
Roads/Utilities/Public	67.4
Commercial	7.7
Town Center	35
Total	983.9

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Bessent, Hammack & Ruckman, Inc.

ENGINEERS • PLANNERS • LANDSCAPE ARCHITECTS • SURVEYORS

NEW EXHIBIT D

OFF REC 0590 PAGE 1381

PART OF SECTIONS 9, 10, 15 AND 16, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 9; THENCE SOUTH $89^{\circ}51'06''$ WEST ALONG THE SOUTH LINE OF SAID SECTION 9, A DISTANCE OF 930.96 FEET TO THE POINT OF BEGINNING, SAID POINT LYING ON THE EASTERLY RIGHT-OF-WAY LINE OF PROPOSED NORTH PARK ROAD (A PROPOSED 60 FOOT RIGHT-OF-WAY); THENCE NORTH $30^{\circ}57'08''$ EAST LEAVING SAID SOUTH LINE AND ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 44.92 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 580.00 FEET; THENCE NORTHEASTERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 170.51 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $22^{\circ}31'47''$ EAST AND A CHORD DISTANCE OF 169.90 FEET TO A POINT ON SAID CURVE; THENCE SOUTH $65^{\circ}09'24''$ EAST (SOUTH $65^{\circ}07'51''$ EAST BY DEED), LEAVING SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 561.48 FEET; THENCE NORTH $23^{\circ}11'06''$ EAST, A DISTANCE OF 1138.46 FEET TO A POINT LYING ON THE SOUTHERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY (A 500 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE SOUTH $66^{\circ}48'54''$ EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 480.85 FEET TO AN ANGLE POINT IN SAID RIGHT-OF-WAY LINE; THENCE SOUTH $44^{\circ}45'53''$ EAST CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 808.00 FEET TO AN ANGLE POINT IN SAID RIGHT-OF-WAY LINE; THENCE SOUTH $22^{\circ}41'29''$ EAST CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 599.09 FEET; THENCE SOUTH $16^{\circ}13'06''$ WEST LEAVING SAID RIGHT-OF-WAY LINE, A DISTANCE OF 2268.26 FEET; THENCE NORTH $74^{\circ}15'57''$ WEST, A DISTANCE OF 1281.61 FEET; THENCE SOUTH $26^{\circ}04'23''$ WEST, A DISTANCE OF 133.54 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION (A RIGHT-OF-WAY OF VARYING WIDTH); THENCE NORTH $06^{\circ}48'22''$ WEST ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 14.77 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1400.00 FEET; THENCE NORTHWESTERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 521.29 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $17^{\circ}28'23''$ WEST AND A CHORD DISTANCE OF 518.28 FEET TO A POINT ON SAID CURVE, SAID POINT LYING ON THE EASTERLY RIGHT-OF-WAY LINE OF AFORESAID PROPOSED NORTH PARK ROAD; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE RUN THE FOLLOWING SEVENTEEN COURSES: COURSE NO. 1) NORTH $45^{\circ}44'06''$ EAST, A DISTANCE OF 37.44 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 80.00 FEET; COURSE NO. 2) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 100.57 FEET, SAID ARC BEING

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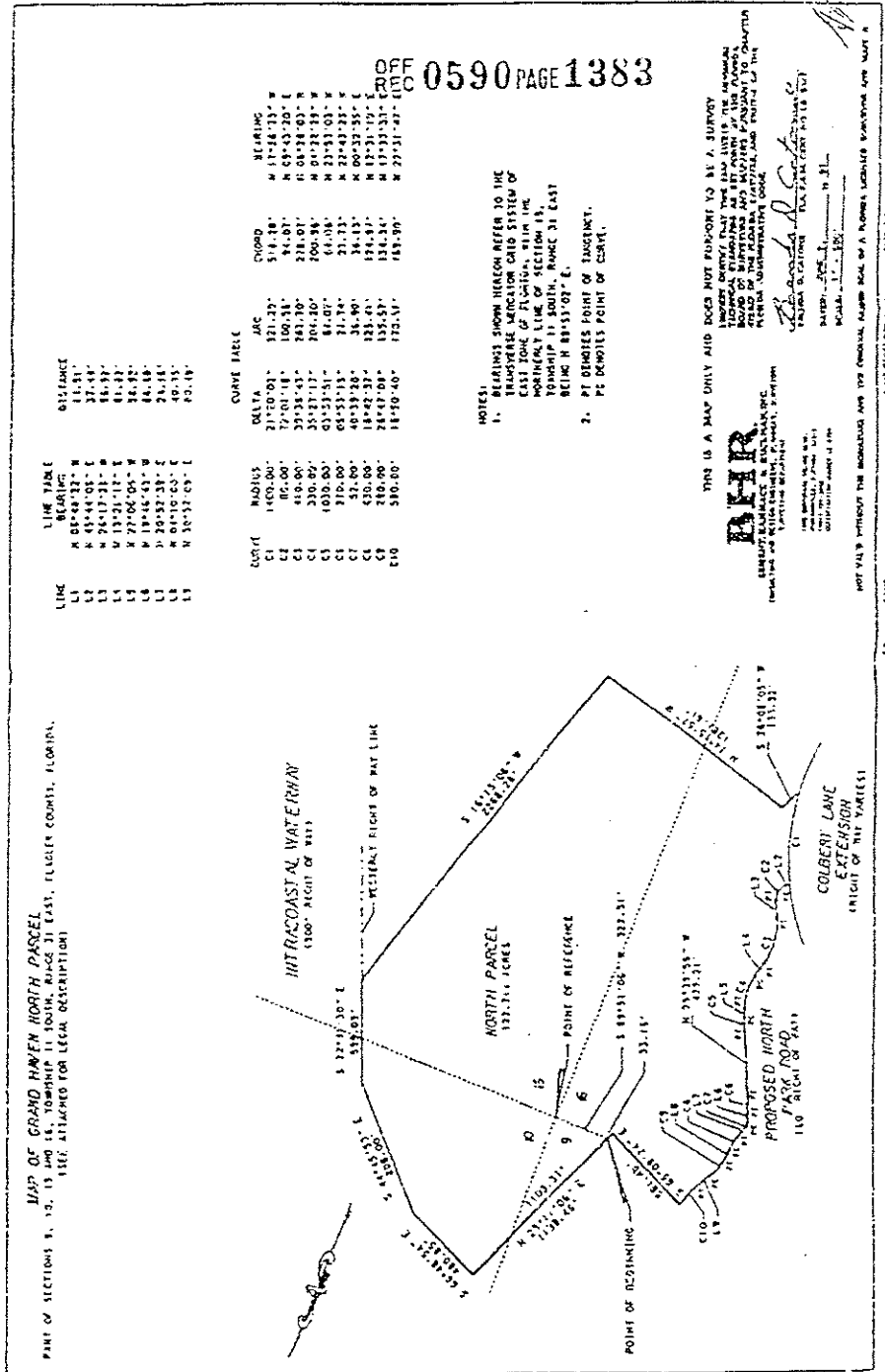
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OFF REC 0590 PAGE 1382

SUBTENDED BY A CHORD BEARING OF NORTH 09°43'20" EAST AND A CHORD DISTANCE OF 94.07 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 3) THENCE NORTH 26°17'26" WEST, A DISTANCE OF 96.92 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 410.00 FEET; COURSE NO. 4) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 283.68 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 06°28'08" WEST AND A CHORD DISTANCE OF 278.06 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 5) THENCE NORTH 13°21'10" EAST, A DISTANCE OF 81.84 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 330.00 FEET; COURSE NO. 6) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 204.22 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 04°22'28" WEST AND A CHORD DISTANCE OF 200.95 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 7) THENCE NORTH 22°06'06" WEST, A DISTANCE OF 58.92 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1030.00 FEET; COURSE NO. 8) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 64.07 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 23°53'02" WEST AND A CHORD DISTANCE OF 64.06 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 9) THENCE NORTH 25°39'58" WEST, A DISTANCE OF 429.21 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 270.00 FEET; COURSE NO. 10) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 27.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 22°43'21" WEST AND A CHORD DISTANCE OF 27.73 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 11) THENCE NORTH 19°46'43" WEST, A DISTANCE OF 88.68 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 52.00 FEET; COURSE NO. 12) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 36.90 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 00°32'57" EAST AND A CHORD DISTANCE OF 36.13 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 13) THENCE NORTH 20°52'37" EAST, A DISTANCE OF 24.16 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 430.00 FEET; COURSE NO. 14) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 125.41 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 12°31'19" EAST AND A CHORD DISTANCE OF 124.97 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 15) THENCE NORTH 04°10'00" EAST, A DISTANCE OF 40.75 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 290.00 FEET; COURSE NO. 16) THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 135.57 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 17°33'34" EAST AND A CHORD DISTANCE OF 134.34 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 17) THENCE NORTH 30°57'08" EAST, A DISTANCE OF 35.56 FEET TO THE POINT OF BEGINNING.

CONTAINING 122.71 ACRES MORE OR LESS.
S:\SKAROV\LEGAL\AGRANOV\INPAR.WPD

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EXHIBIT B

RESOLUTION NO. 97-54

OFF REC 0590 PAGE 1384

WHEREAS, on January 3, 1989, the Board of County Commissioners of Flagler County, Florida ("Flagler County"), pursuant to Section 380.06, Florida Statutes, adopted Resolution 89-6 approving a Development Order for the Development of Regional Impact known as River Club ("Development Order"); and

WHEREAS, on March 31, 1994, Flagler County adopted Resolution No. 94-27 and on February 3, 1997, adopted Resolution No. 97-07, constituting amendments to the Development Order (the Development Order as amended is hereinafter referred to as the "Development Order"); and

WHEREAS, the Applicant, Grand Haven/Palm Coast, Inc., on May 30, 1997, submitted a Notification of a Proposed Change to a Previously Approved DRI (the "Notification"); and

WHEREAS, Flagler County has reviewed the proposed changes, held a public hearing, and with the concurrence of the Northeast Florida Regional Planning Council and the Florida Department of Community Affairs, has determined the following:

NOW, THEREFORE, BE IT RESOLVED BY FLAGLER COUNTY AS FOLLOWS:

- Section 1. Proper notice of a public hearing has been published with respect to this matter.
- Section 2. Flagler County has conducted a public hearing regarding the proposed changes set forth in the Notification and has determined that the proposed changes do not constitute a major amendment or a substantial deviation to the previously approved Development Order.
- Section 3. Exhibit B, SPECIAL CONDITIONS of Resolution 89-6, as amended by Resolutions 94-27 and 97-07, is hereby amended to read as follows:

...

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Per Board Approval
Director & Planning
Special Counsel
McKinnon

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3.0 VEGETATION AND WILDLIFE

OFF REC 0590 PAGE 1385

3.10 In the event any state or federal listed upland plant species are observed during site development, the Applicant will relocate such specimens to a suitable upland preservation area within the project.

3.11 Gopher tortoise habitat may be preserved on-site or, if possible, gopher tortoises and their commensals will be relocated to an appropriate receptor site as described in the original DRI. Either effort will be coordinated with and approved by the Florida Game and Freshwater Fish Commission and Flagler County staff. In the event relocation is undertaken, no site for such relocation will be selected by the Applicant without Flagler County Staff's prior approval of such site, which approval shall be subject to final approval by the Florida Game and Freshwater Fish Commission.

4.0 HISTORICAL AND ARCHEOLOGICAL SITES

4.1 The Applicant shall preserve the St. Johns Village II archaeological site by incorporating it into the 44-acre Graham's Swamp Recreation Area and shall preserve the Grand Haven Hammock Midden by dedicating it to Flagler County. No land clearing, paving, or development shall occur in the area of the ~~these~~ archaeological sites, and the sites shall remain undisturbed until and if such time as the Division of Historical Resources determines the ~~these~~ sites should be further tested and/or excavated. For the purpose of this development order, the St. Johns Village II area shall be referred to as the Indian Village, and the Grand Haven Hammock Midden shall be referred to as such.

5.0 EDUCATION

5.1 The River Club project is not anticipated to generate sufficient children to require dedication of a school site. However, the applicant has, in response to a request of the Flagler County School Board, voluntarily agreed to donate a 20+ acre school site located on Belle Terre Parkway North of the existing Indian Trails K-8 facility.

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HSA

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7.0 DRAINAGE AND WATER QUALITY.

OFF REC 0590 PAGE 1386

7.4 Consistent with the requirements of the St. Johns River Water Management District all waterfront lots shall not be required to be bulkheaded; prior to occupancy of units on such lots, provided, however, in the event any waterfront lots on a particular project lake are bulkheaded, then all waterfront lots on that lake shall be bulkheaded.

8.0 WATER SUPPLY (RPC #28,29 and 31)

8.1 The primary source of irrigation water for the River Club golf course shall be treated wastewater effluent. ~~The stormwater management lake system shall be Backup for this reuse system shall be pursuant to Consumptive Use Permit #20-035-0004N, St. Johns River Water Management District, as it may be modified from time to time.~~ Potable water shall not be used for irrigation on the golf course on the River Club site. Non-potable water shall be used for irrigation of Common Areas to the maximum extent possible.

8.1 ~~The Applicant or its successor-in-interest shall transfer or cause to be transferred the water and wastewater facilities (plants and lines) to Flagler County or a statutorily recognized governmental entity, upon written request, at the actual value less consumer capital contributions made by the consumers in the form of contributions in aid of construction, connections fees or otherwise. Actual value shall mean the Applicant's out-of-pocket cost for installation of the facilities. The acquiring entity shall not be responsible for acquisition expenses or condemnation fees.~~ Donation of Utilities. Applicant hereby agrees that if the County obtains ownership of the Palm Coast Utilities Corporation ("PCUC") Applicant will convey, or cause the Grand Haven Community Development District (the "District") to convey, ownership of the water and wastewater facilities within Grand Haven and the tertiary facilities serving Grand Haven, including a plant with a capacity of 700,000 gpd and attendant transmission facilities (collectively the "Donated Utilities"), to the County at no cost to the County. The County agrees that subsequent to such conveyance the County will continue to provide Applicant with the available reuse water to properly irrigate the Golf Course and Common Areas located within Grand Haven before allowing other third parties to use the additional reuse water generated by the Donated Utilities. The County may charge a reasonable rate for providing this water. The County shall enter into an appropriate agreement to implement this Condition at the time of such conveyance. Additionally, if the County acquires the PCUC prior to the construction of the Donated Utilities, Applicant hereby agrees that it will proceed,

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OFF REC 0590 PAGE 1387

or have the District proceed with construction of the necessary improvements subject to receipt of all necessary permits and approvals, and thereafter cause ownership of the Donated Utilities to be conveyed to the County at no cost.

12.0 DENSITY, BUILDING SPACING, LAND USE CLASSIFICATION, AND OTHER DEVELOPMENT REQUIREMENTS:

* * *

(a) Density

The River Club ~~ADA Revised~~ Master Development Plan Map identifies ~~885~~ 395 acres for residential development out of ~~864~~ 984 acres. The approved density of River Club is ~~2.09~~ 1.84 dwelling units per gross acre. Regardless of future density changes in the Flagler County Comprehensive Land use Plan or other County regulation, this order limits the applicant to a maximum of 1812 dwelling units, ~~subject to deviation as permitted in Chapter 380, Florida Statutes.~~ currently allocated as 1587 single family units (an increase from the 1275 single family units originally approved) and 225 multi-family units (a decrease from the 537 multi-family units originally approved), subject to Condition 10 below.

* * *

(f) Flexibility Consideration

* * *

10. Either the number of multi-family residential units proposed in the Town Center (225 units) or the number of single-family residential units proposed east of Colbert Lane (1,444 units) may be increased as long as (i) the total number of units does not exceed 1,669, and (ii) the total trips for the two uses together do not exceed 9,249 total adjusted daily trips on Colbert Lane. Units shall be allowed to be transferred between the two uses at the following exchange rates:

1 Single-Family Unit = 0.978 Multi-Family Units
1 Multi-Family Unit = 1.0224 Single-Family Units

provided, however, in no event will the number of multi-family units exceed 325.

11. The project is to contain 75,000 square feet of commercial use within the Shopping Center Parcel identified on Revised Map E, and 10,000 square feet of specialty retail use within the Town Center identified on Revised Map H for a

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OFF REC 0590 PAGE 1388

total maximum project amount of 85,000 square feet of commercial use (a decrease from the originally approved 100,000 square feet of commercial use.) However, the amount of specialty retail square feet of use in the Town Center may increase by a total of up to 10,000 square feet, provided that there is an appropriate reduction in the commercial square feet of use in the Shopping Center Parcel. In no event will the total number of daily commercial trips generated by the project exceed 6,311 daily commercial trips.

15.7 In addition to the land along Colbert Lane previously dedicated by Applicant to the County for a pedestrian and passive bicycle park, the Applicant hereby agrees to dedicate the additional lands identified as "COUNTY BICYCLE PARK SITE (B)" on Revised Map H to the County for such public purposes.

Section 4. Section 1.1 of Resolution 89-6, as amended by Resolution 94-27, is hereby amended to read as follows:

The Applicant is Admiral Corporation, 1 Corporate Drive, Palm Coast, Florida 32051 Grand Haven/Palm Coast, Inc., One Hargrove Grade, Palm Coast, Florida 32137 and its authorized agent is John V. Kelly, c/o Admiral Corporation, 1 Corporate Drive, Palm Coast, Florida 32051 (904) 415-5000 Debbie M. Orshefsky, Esq., Greenberg Traurig Hoffman Lipoff Oventel & Rosen, P.A., 515 East Las Olas Blvd., Suite 1500, Ft. Lauderdale, Florida 33301, 954-768-8234. Applicant may designate a substitute authorized agent by delivering written notice of the substitution to the County.

Section 5. Exhibits A and C of Resolution 89-6, as amended, are hereby repealed and Revised Exhibits A and C and new Exhibit D (as attached hereto and incorporated herein) are hereby adopted.

Section 6. The property legally described on Exhibit D, known as the "North Parcel" is hereby incorporated into the Grand Haven DRI as part of the PUD approved pursuant to Resolution 89-6, the original DRI Development Order.

Section 7. Except as amended by this Resolution, all other terms and conditions of the Development Order remain in full force and effect.

Section 8. The Clerk to the Board of County Commissioners is authorized and directed within ten (10) days of the date of adoption of this

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OFF REC 0590 PAGE 1389

Resolution to send certified copies of this Resolution and all related exhibits by certified mail, return receipt requested, to:

- (a) Florida Department of Community Affairs
Division of Resource Planning and Management
Bureau of State Planning
2555 Shumard Oak Blvd.
Tallahassee, Florida 32399-2100
- (b) Northeast Florida Regional Planning Council
9143 Phillips Highway, Suite 350
Jacksonville, Florida 32256
- (c) Mr. Robert DeVore
Grand Haven/Palm Coast, Inc.
One Hargrove Grade
Palm Coast, Florida 32127

Section 8. The applicant shall record a notice of adoption of this Resolution in accordance with Section 380.06(15)(f), Florida Statutes and file a Certification of Compliance with the Clerk of the Board of County Commissioners.

Dated this 11 day of August, 1997.

I HEREBY CERTIFY this to be a true and correct copy of the original FLAGLER COUNTY

Resolution 97-54

Dated this 14 day of August

A.D. 1997 SYD CROSBY

CLERK OF CIRCUIT COURT

By [Signature] D.C.

BOARD OF COUNTY COMMISSIONERS
OF FLAGLER COUNTY, FLORIDA

[Signature]
CHAIRMAN James A. Darby

ATTEST:

[Signature]
SYD CROSBY, CLERK AND EX
OFFICIO CLERK TO THE BOARD

APPROVED BY THE
FLAGLER COUNTY BOARD
OF COUNTY COMMISSIONERS

ON August 4, 1997

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Inst No: 98040000 Date: 09/25/1998
SYD CROSBY, FLAGLER County
By: *M. Stevens* D.C. Time: 11:25:00
OFF REC 0628 PAGE 1016

RESOLUTION NO. 98-65

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF FLAGLER COUNTY, FLORIDA, AMENDING RESOLUTION NOS. 89-6, 94-27, 97-07 AND 97-54 WHICH APPROVED AND AMENDED A DEVELOPMENT ORDER FOR THE GRAND HAVEN DEVELOPMENT OF REGIONAL IMPACT; FINDING THAT THE PROPOSED CHANGES TO THE PREVIOUSLY APPROVED DEVELOPMENT ORDER DO NOT CONSTITUTE A SUBSTANTIAL DEVIATION; PROVIDING FOR FINDINGS OF FACT AND CONCLUSIONS OF LAW; AMENDING EXHIBIT B "SPECIAL CONDITIONS" OF RESOLUTION NO. 89-6 AS TO: SECTION 3.0 VEGETATION AND WILDLIFE, SECTION 12.0 DENSITY, BUILDING SPACING, LAND USE CLASSIFICATION, AND OTHER DEVELOPMENT REQUIREMENTS, SECTION 16.0 ADDITIONAL CONTRIBUTION FOR ROAD IMPROVEMENT AND SECTION 17.0 UTILITY CONNECTIONS TO SERVICE COUNTY LANDS; REPEALING EXHIBITS A AND C OF RESOLUTION 89-6, AS AMENDED, AND ADOPTING NEW REVISED EXHIBITS A AND C; ADOPTING NEW EXHIBIT E AND INCORPORATING THE PROPERTY DESCRIBED IN EXHIBIT E INTO THE GRAND HAVEN DRI AS PART OF THE PUD APPROVED PURSUANT TO RESOLUTION 89-6; PROVIDING FOR TRANSMITTAL TO THE NORTHEAST FLORIDA REGIONAL PLANNING COUNCIL AND THE DEPARTMENT OF COMMUNITY AFFAIRS; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICTS; PROVIDING AN EFFECTIVE DATE.

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OFF
REC 0628 PAGE 1017

WHEREAS, on January 3, 1989, the Board of County Commissioners of Flagler County, Florida ("Flagler County"), pursuant to Section 380.06, Florida Statutes, adopted Resolution 89-6 approving a Development Order for the Development of Regional Impact known as River Club ("Development Order"); and

WHEREAS, on March 31, 1994, Flagler County adopted Resolution No. 94-27, on February 3, 1997, Flagler County adopted Resolution No. 97-07, and on August 11, 1997, Flagler County adopted Resolution No. 97-54, constituting amendments to the Development Order (the Development Order as amended is hereinafter referred to as the "Development Order"); and

WHEREAS, the Applicant, Grand Haven/Palm Coast, Inc., on March 7, 1998, submitted a Notification of a Proposed Change to a Previously Approved DRI (the "Notification"); and

WHEREAS, Flagler County has reviewed the proposed changes, held a public hearing, and with the concurrence of the Northeast Florida Regional Planning Council and the Florida Department of Community Affairs, has determined the following:

NOW, THEREFORE, BE IT RESOLVED BY FLAGLER COUNTY AS FOLLOWS:

- Section 1.** Proper notice of a public hearing has been published with respect to this matter.
- Section 2.** Flagler County has conducted a public hearing regarding the proposed changes set forth in the Notification and has determined that the proposed changes do not constitute a major amendment or a substantial deviation to the previously approved Development Order.
- Section 3.** Exhibit B, **SPECIAL CONDITIONS** of Resolution 89-6, as amended by Resolutions 94-27, 97-07 and 97-54, is hereby amended to read as follows:

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3.0 VEGETATION AND WILDLIFE

OFF REC 0628 PAGE 1018

3.11 At least 13 acres of gopher tortoise habitat shall be preserved either on-site or off-site. If on-site mitigation is selected, 13 acres of suitable and occupied tortoise habitat shall be preserved. A gopher tortoise habitat management plan, approved by the Florida Game and Fresh Water Fish Commission, shall be developed and implemented. If off-site mitigation is undertaken, the Applicant shall acquire up to 13 acres of habitat within the Florida Game and Fresh Water Fish Commission's Northeast Florida Regional Wildlife Mitigation Park by contributing \$56,330.00 to the GFC Land Acquisition Trust Fund. The selected habitat preservation option shall be implemented within six months of the date of this amended development order, but before any work commences within the 265 acres of the north and south amended development order parcels. Gopher tortoise habitat may be preserved on-site. If possible, gopher tortoises and their commensals will be relocated to an appropriate receptor site as described in the original DRI. Such mitigation efforts will be coordinated with and approved by the Florida Game and Freshwater Fish Commission and Flagler County staff. In the event relocation is undertaken, no site for such relocation will be selected by the Applicant without Flagler County Staff's prior approval of such site, which approval shall be subject to final approval by the Florida Game and Freshwater Fish Commission.

12.0 DENSITY, BUILDING PACING, LAND USE CLASSIFICATION, AND OTHER DEVELOPMENT REQUIREMENTS

(a) Density

The River Club Revised Master Development Plan Map, new Revised Map H dated March 4, 1998, included in the Notification, identifies 465 395 acres for residential development out of 1127 184 acres. The approved density of River Club is 1.6 184 dwelling units per gross ac. Regardless of future density changes in the Flagler County Comprehensive Land use plan or other County regulation, this order limits the applicant to a maximum of 1812 dwelling units, currently allocated as 1587 single family units (an increase from the 1275 single family units originally approved) and 225 multi-family units (a decrease from the 537 multi-family units originally approved), subject to Condition 10 below.

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OFF 0628 PAGE 1019
REC16.0 ADDITIONAL CONTRIBUTION FOR ROAD IMPROVEMENT

The Applicant shall contribute or cause to be contributed by the Grand Haven Community Development District \$70,000 to be used by Flagler County toward the cost of paving the North Park Road in accordance with Flagler County standards and constructing a bike path adjacent thereto. This contribution shall be made to Flagler County within ninety days of the Applicant receiving a written request from the County advising that the County has put such construction out for bid and intends to commence construction of these improvements.

17.0 UTILITY CONNECTIONS TO SERVICE COUNTY LANDS

When the Applicant develops any property in the DRI that is adjacent to land that the County has developed or intends to develop as a public park or property for Flagler County use, the Applicant or the Grand Haven Community Development District ("CDD") shall design and construct the water and sewer transmission facilities serving such DRI property in such a manner and with such a capacity that the County would be able to tie into said facilities at the common property line to service the adjacent County lands with sewer service and potable water (not water for fire flow). The County shall tie into said water and/or sewer facilities and the County shall install separate meters at the County's expense. All costs of connecting to the transmission facilities and extending the transmission facilities within the County park and all use charges shall be borne by the County. All work shall be done in accordance with the requirements of the CDD and the County shall execute any agreements as may reasonably be required by the CDD for the provision of potable water and sewer service.

- Section 4. Exhibits A and C of Resolution 89-6, as amended, are hereby repealed and New Revised Exhibits A and C and new Exhibit E (as attached hereto and incorporated herein) are hereby adopted.
- Section 5. The property legally described on Exhibit E, known as the "South Parcel" is hereby incorporated into the Grand Haven DRI as part of the PUD approved pursuant to Resolution 89-6, the original DRI Development Order.
- Section 6. Except as amended by this Resolution, all other terms and conditions of the Development Order remain in full force and effect.
- Section 7. The Clerk to the Board of County Commissioners is authorized, within ten (10) days of the date of adoption of this Resolution, to send certified copies of this Resolution and all related exhibits by certified mail, return receipt requested, to:

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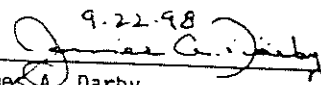
OFF REC 0628 PAGE 1020

- (a) Florida Department of Community Affairs
Division of Resource Planning and Management
Bureau of State Planning
2555 Shumard Oak Blvd.
Tallahassee, Florida 32399-2100
- (b) Northeast Florida Regional Planning Council
9143 Phillips Highway, Suite 350
Jacksonville, Florida 32356
- (c) Mr. Robert DeVore
Grand Haven/Palm Coast, Inc.
3 Waterside Parkway
Palm Coast, Florida 32127

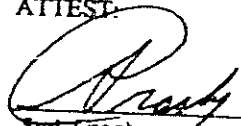
Section 8. The applicant shall record a notice of adoption of this Resolution in accordance with Section 380.06(15)(f), Florida Statutes and file a Certification of Compliance with the Clerk of the Board of County Commissioners.

Dated this 22 day of September, 1998.

BOARD OF COUNTY COMMISSIONERS
OF FLAGLER COUNTY, FLORIDA

9.22.98
 CHAIRMAN
James A. Darby

ATTEST:


Syd Crosby, CLERK AND EX
OFFICIO CLERK TO THE BOARD

APPROVED BY THE
FLAGLER COUNTY BOARD
OF COUNTY COMMISSIONERS

ON September 8, 1998

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OFF 0628 PAGE 1021
REC**BHR**

Bessent, Hammack & Ruckman, Inc.

ENGINEERS • PLANNERS • LANDSCAPE ARCHITECTS • SURVEYORS

REVISED EXHIBIT "A"
GRAND HAVEN OVERALL PARCEL

A PART OF SECTIONS 9, 10, 15, 16, 21, 22, 27 AND 48, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 15; THENCE NORTH 89°53'02" EAST ALONG THE NORTHERLY LINE OF SAID SECTION 15, A DISTANCE OF 1225.58 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY (A 500 FOOT RIGHT-OF-WAY), SAID POINT BEING THE POINT OF BEGINNING; THENCE SOUTH 22°41'30" EAST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 328.19 FEET; THENCE NORTH 67°18'30" EAST LEAVING SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG A LINE TO ITS INTERSECTION WITH THE WESTERLY MEAN HIGH WATER LINE OF THE INTRACOASTAL WATERWAY, A DISTANCE OF 132.93 FEET; THENCE ALONG SAID MEAN HIGH WATER LINE RUN THE FOLLOWING SEVENTEEN COURSES:

COURSE NO. 1) SOUTH 26°51'40" EAST, A DISTANCE OF 359.30 FEET;
 COURSE NO. 2) SOUTH 38°04'44" EAST, A DISTANCE OF 123.23 FEET;
 COURSE NO. 3) SOUTH 21°24'08" EAST, A DISTANCE OF 1172.88 FEET;
 COURSE NO. 4) SOUTH 30°39'43" EAST, A DISTANCE OF 162.75 FEET;
 COURSE NO. 5) SOUTH 22°30'52" EAST, A DISTANCE OF 3805.01 FEET;
 COURSE NO. 6) SOUTH 22°41'29" EAST, A DISTANCE OF 2624.91 FEET;
 COURSE NO. 7) SOUTH 89°06'31" WEST, A DISTANCE OF 18.85 FEET; COURSE NO. 8) SOUTH 23°23'12" EAST, A DISTANCE OF 111.97 FEET; COURSE NO. 9) SOUTH 28°12'48" EAST, A DISTANCE OF 48.85 FEET; COURSE NO. 10) SOUTH 26°02'18" EAST, A DISTANCE OF 21.71 FEET; COURSE NO. 11) SOUTH 37°37'19" EAST, A DISTANCE OF 84.81 FEET; COURSE NO. 12) SOUTH 51°19'24" EAST, A DISTANCE OF 68.53 FEET; COURSE NO. 13) SOUTH 42°44'07" EAST, A DISTANCE OF 85.00 FEET; COURSE NO. 14) SOUTH 50°50'16" EAST, A DISTANCE OF 109.04 FEET; COURSE NO. 15) SOUTH 55°04'43" EAST, A DISTANCE OF 77.74 FEET; COURSE NO. 16) SOUTH 45°08'46" EAST, A DISTANCE OF 50.57 FEET; COURSE NO. 17) SOUTH 44°08'25" EAST, A DISTANCE OF 49.99 FEET; THENCE SOUTH 11°17'51" EAST LEAVING SAID WESTERLY MEAN HIGH WATER LINE AND ALONG THE WESTERLY LINE OF A COUNTY PARK, A DISTANCE OF 983.80 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF SOUTH PARK ROAD (A RIGHT-OF-WAY OF VARYING WIDTH); THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF SOUTH PARK ROAD RUN THE FOLLOWING THIRTEEN COURSES:

COURSE NO. 1) SOUTH 82°14'59" WEST, A DISTANCE OF 247.62 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 200.00 FEET; COURSE NO. 2) THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 297.86 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 39°35'03" WEST AND A CHORD DISTANCE OF 271.09 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 3) SOUTH 03°04'52" EAST, A DISTANCE OF 1035.54 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 450.00 FEET COURSE NO. 4) THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN DISTANCE OF 147.41 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 12°27'57" EAST AND A CHORD DISTANCE OF 146.76

- 1 -

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FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 5) SOUTH 21°51'02" EAST, A DISTANCE OF 205.91 FEET; COURSE NO. 6) SOUTH 68°08'58" WEST, A DISTANCE OF 35.00 FEET; COURSE NO. 7) SOUTH 21°51'02" EAST, A DISTANCE OF 149.51 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 665.00 FEET; COURSE NO. 8) THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 216.97 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 12°30'12" EAST AND A CHORD DISTANCE OF 216.01 FEET TO A POINT ON SAID CURVE; COURSE NO. 9) NORTH 86°50'38" EAST, A DISTANCE OF 25.00 FEET TO A POINT ON A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 690.00 FEET; COURSE NO. 10) THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 949.98 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 36°17'08" WEST AND A CHORD DISTANCE OF 876.71 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 11) SOUTH 75°43'39" WEST, A DISTANCE OF 835.01 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 1500.00 FEET; COURSE NO. 12) THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1124.39 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 54°15'11" WEST AND A CHORD DISTANCE OF 1098.25 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 13) SOUTH 32°46'44" WEST ALONG SAID RIGHT-OF-WAY LINE TO ITS INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION (A RIGHT-OF-WAY OF VARYING WIDTH), A DISTANCE OF 635.84 FEET; THENCE NORTH 53°15'58" WEST ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 197.21 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2197.00 FEET; THENCE NORTHWESTERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1047.84 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 39°36'09" WEST AND A CHORD DISTANCE OF 1037.93 FEET; THENCE SOUTH 73°47'53" WEST LEAVING SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 427.33 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 2500.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1346.21 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 00°55'35" WEST AND A CHORD DISTANCE OF 1330.00 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 14°30'00" EAST, A DISTANCE OF 492.35 FEET; THENCE NORTH 75°29'53" WEST, A DISTANCE OF 121.15 FEET; THENCE SOUTH 59°26'21" WEST, A DISTANCE OF 609.69 FEET; THENCE NORTH 62°39'00" WEST, A DISTANCE OF 326.50 FEET; THENCE NORTH 02°52'36" EAST, A DISTANCE OF 398.50 FEET; THENCE NORTH 28°24'59" WEST, A DISTANCE OF 608.99 FEET; THENCE NORTH 26°52'02" WEST, A DISTANCE OF 589.52 FEET; THENCE NORTH 02°25'26" WEST, A DISTANCE OF 325.80 FEET; THENCE NORTH 02°09'40" EAST, A DISTANCE OF 265.19 FEET; THENCE NORTH 56°01'24" EAST, A DISTANCE OF 277.35 FEET; THENCE NORTH 13°03'42" EAST, A DISTANCE OF 641.60 FEET; THENCE NORTH 26°36'48" EAST, A DISTANCE OF 531.29 FEET; THENCE NORTH 36°19'48" WEST, A DISTANCE OF 891.24 FEET; THENCE NORTH 14°54'05" WEST, A DISTANCE OF 369.42 FEET; THENCE NORTH 12°27'00" EAST, A DISTANCE OF 394.27 FEET; THENCE NORTH 50°48'45" WEST, A DISTANCE OF 474.79 FEET; THENCE NORTH 16°54'46" WEST, A DISTANCE OF 642.80 FEET; THENCE NORTH 10°18'17" WEST, A DISTANCE OF 1062.13 FEET; THENCE NORTH 05°07'41" EAST, A DISTANCE OF 783.13

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FEET; THENCE NORTH 12°19'56" WEST, A DISTANCE OF 783.06 FEET; THENCE NORTH 26°08'05" EAST, A DISTANCE OF 432.32 FEET TO A POINT ON THE AFORESAID EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION; THENCE NORTH 06°48'22" WEST ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 14.51 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1400.00 FEET; THENCE NORTHWESTERLY CONTINUING ALONG SAID RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 521.29 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 17°28'23" WEST AND A CHORD DISTANCE OF 518.28 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF NORTH PARK ROAD (A 60 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE RUN THE FOLLOWING EIGHTEEN COURSES: COURSE NO. 1) NORTH 45°44'06" EAST, A DISTANCE OF 37.44 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 80.00 FEET; COURSE NO. 2) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 100.56 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°43'20" EAST AND A CHORD DISTANCE OF 94.07 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 3) THENCE NORTH 26°17'26" WEST, A DISTANCE OF 96.92 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 410.00 FEET; COURSE NO. 4) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 283.70 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 06°28'03" WEST AND A CHORD DISTANCE OF 278.07 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 5) THENCE NORTH 13°21'17" EAST, A DISTANCE OF 81.83 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 330.00 FEET; COURSE NO. 6) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 204.20 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 04°22'29" WEST AND A CHORD DISTANCE OF 200.96 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 7) THENCE NORTH 22°06'06" WEST, A DISTANCE OF 58.92 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1030.00 FEET; COURSE NO. 8) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 64.07 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 23°53'03" WEST AND A CHORD DISTANCE OF 64.06 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 9) THENCE NORTH 25°39'58" WEST, A DISTANCE OF 429.21 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 270.00 FEET; COURSE NO. 10) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 27.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 22°43'23" WEST AND A CHORD DISTANCE OF 27.73 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 11) THENCE NORTH 19°46'43" WEST, A DISTANCE OF 88.68 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 52.00 FEET; COURSE NO. 12) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 36.90 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 00°32'55" EAST AND A CHORD DISTANCE OF 36.13 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 13) THENCE NORTH 20°52'39" EAST, A DISTANCE OF 24.16 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 430.00 FEET; COURSE NO. 14) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 125.41 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 12°31'19"

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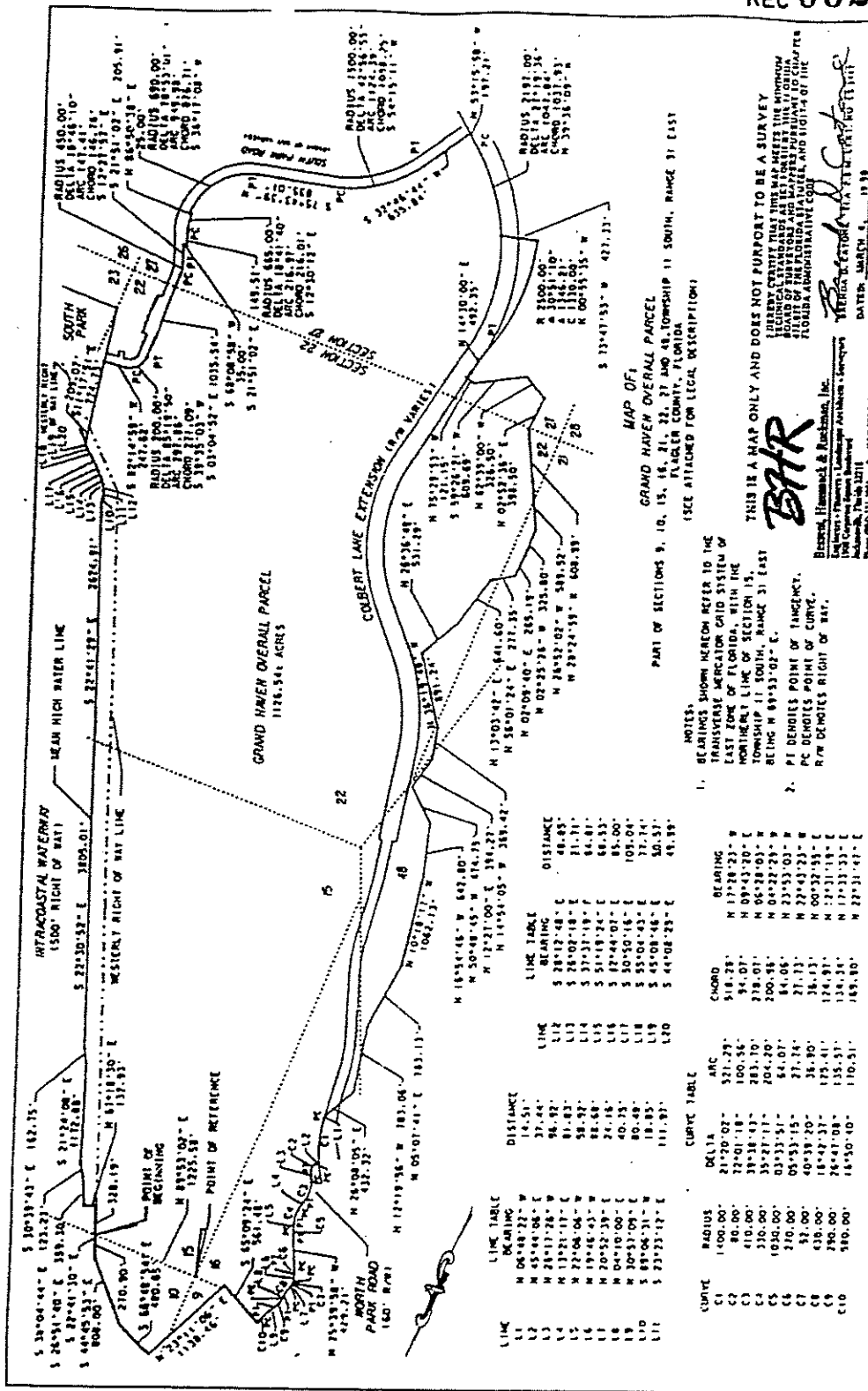
EAST AND A CHORD DISTANCE OF 124.97 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 15) THENCE NORTH 04°10'00" EAST, A DISTANCE OF 40.75 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 290.00 FEET; COURSE NO. 16) THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 135.57 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 17°33'33" EAST AND A CHORD DISTANCE OF 134.34 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 17) THENCE NORTH 30°57'09" EAST, A DISTANCE OF 80.48 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 580.00 FEET; COURSE NO. 18) THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 170.51 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 22°31'47" EAST AND A CHORD DISTANCE OF 169.90 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 65°09'24" EAST LEAVING SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 561.48 FEET; THENCE NORTH 23°11'06" EAST, A DISTANCE OF 1138.46 FEET; THENCE SOUTH 66°48'54" EAST, A DISTANCE OF 480.85 FEET; THENCE SOUTH 44°45'53" EAST, A DISTANCE OF 808.00 FEET TO THE AFORESAID WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY; THENCE SOUTH 22°41'30" EAST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 270.90 FEET TO THE POINT OF BEGINNING.

CONTAINING 1126.54 ACRES MORE OR LESS.

SUBJECT TO COLBERT LANE EXTENSION, A PUBLIC RIGHT-OF-WAY OF VARYING WIDTH.

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[South Parcel]

Revised Exhibit C

Grand Haven Land Use Summary

Land Use	Acreage
Residential	464.7
Golf Course/Club	151.5
- Water	84
Wetlands/Open	282.2
ICWW Easement	34
Roads/Utilities/Public	67.4
Commercial	7.7
Town Center	35
Total	1126.5

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Bessent, Hammack & Ruckman, Inc.

ENGINEERS • PLANNERS • LANDSCAPE ARCHITECTS • SURVEYORS

EXHIBIT "E"
GRAND HAVEN SOUTH PARCEL

A PORTION OF SECTIONS 22 AND 27, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 27; THENCE SOUTH 88°10'29" WEST ALONG THE SOUTH LINE OF SAID SECTION 27 TO ITS INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION (A RIGHT-OF-WAY OF VARYING WIDTH), A DISTANCE OF 1482.62 FEET; THENCE NORTH 18°24'09" WEST ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1106.83 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 2387.00 FEET; THENCE NORTHWESTERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1452.45 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 35°50'04" WEST AND A CHORD DISTANCE OF 1430.14 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 53°15'58" WEST CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 294.16 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 53°15'58" WEST ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 197.21 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2197.00 FEET; THENCE NORTHWESTERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1047.84 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 39°36'09" WEST AND A CHORD DISTANCE OF 1037.93 FEET; THENCE NORTH 73°47'53" EAST LEAVING SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 2702.77 FEET; THENCE NORTH 01°06'49" WEST, A DISTANCE OF 1860.00 FEET; THENCE SOUTH 88°53'11" WEST, A DISTANCE OF 1332.00 FEET; THENCE NORTH 01°06'49" WEST, A DISTANCE OF 1070.00 FEET; THENCE NORTH 88°53'11" EAST, A DISTANCE OF 712.00 FEET; THENCE NORTH 10°33'40" EAST, A DISTANCE OF 871.10 FEET; THENCE NORTH 68°00'00" EAST, A DISTANCE OF 250.00 FEET; THENCE NORTH 89°06'31" EAST, A DISTANCE OF 580.90 FEET TO A POINT ON THE WESTERLY MEAN HIGH WATER LINE OF THE INTRACOASTAL WATERWAY AS LOCATED BY SURVEY PERFORMED BY BESSENT, HAMMACK & RUCKMAN, INC. ON FEBRUARY 17, 1997; THENCE ALONG SAID MEAN HIGH WATER LINE RUN THE FOLLOWING TEN COURSES: COURSE NO. 1) SOUTH 23°23'12" EAST, A DISTANCE OF 111.97 FEET; COURSE NO. 2) SOUTH 28°12'48" EAST, A DISTANCE OF 48.85 FEET; COURSE NO. 3) SOUTH 26°02'18" EAST, A DISTANCE OF 21.71 FEET; COURSE NO. 4) SOUTH 37°37'19" EAST, A DISTANCE OF 84.81 FEET; COURSE NO. 5) SOUTH 51°19'24" EAST, A DISTANCE OF 68.53 FEET; COURSE NO. 6) SOUTH 42°44'07" EAST, A DISTANCE OF 85.00 FEET; COURSE NO. 7) SOUTH 50°50'16" EAST, A DISTANCE OF 109.04 FEET; COURSE NO. 8) SOUTH 55°04'43" EAST, A DISTANCE OF 77.74 FEET; COURSE NO. 9) SOUTH 45°08'46" EAST, A DISTANCE OF 50.57 FEET; COURSE NO. 10) SOUTH 44°08'25" EAST, A DISTANCE OF 49.99 FEET; THENCE SOUTH 11°17'51" EAST LEAVING SAID WESTERLY MEAN HIGH WATER LINE AND ALONG THE WESTERLY LINE OF A COUNTY PARK, A DISTANCE OF 983.80 FEET TO A POINT ON THE NORTHERLY

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RIGHT-OF-WAY LINE OF PROPOSED SOUTH PARK ROAD (A RIGHT-OF-WAY OF VARYING WIDTH); THENCE ALONG SAID PROPOSED NORTHERLY RIGHT-OF-WAY LINE OF SOUTH PARK ROAD RUN THE FOLLOWING THIRTEEN COURSES: COURSE NO. 1) SOUTH 82°14'59" WEST, A DISTANCE OF 247.62 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 200.00 FEET; COURSE NO. 2) THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 297.86 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 39°35'03" WEST AND A CHORD DISTANCE OF 271.09 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 3) SOUTH 03°04'52" EAST, A DISTANCE OF 1035.54 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 450.00 FEET COURSE NO. 4) THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN DISTANCE OF 147.41 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 12°27'57" EAST AND A CHORD DISTANCE OF 146.76 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 5) SOUTH 21°51'02" EAST, A DISTANCE OF 205.91 FEET; COURSE NO. 6) SOUTH 68°08'58" WEST, A DISTANCE OF 35.00 FEET; COURSE NO. 7) SOUTH 21°51'02" EAST, A DISTANCE OF 149.51 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 665.00 FEET; COURSE NO. 8) THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 216.97 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 12°30'12" EAST AND A CHORD DISTANCE OF 216.01 FEET TO A POINT ON SAID CURVE; COURSE NO. 9) NORTH 86°50'38" EAST, A DISTANCE OF 25.00 FEET TO A POINT ON A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 690.00 FEET; COURSE NO. 10) THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 949.98 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 36°17'08" WEST AND A CHORD DISTANCE OF 876.71 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 11) SOUTH 75°43'39" WEST, A DISTANCE OF 835.01 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 1500.00 FEET; COURSE NO. 12) THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1124.39 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 54°15'11" WEST AND A CHORD DISTANCE OF 1098.25 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 13) SOUTH 32°46'44" WEST, A DISTANCE OF 635.84 FEET TO THE POINT OF BEGINNING.

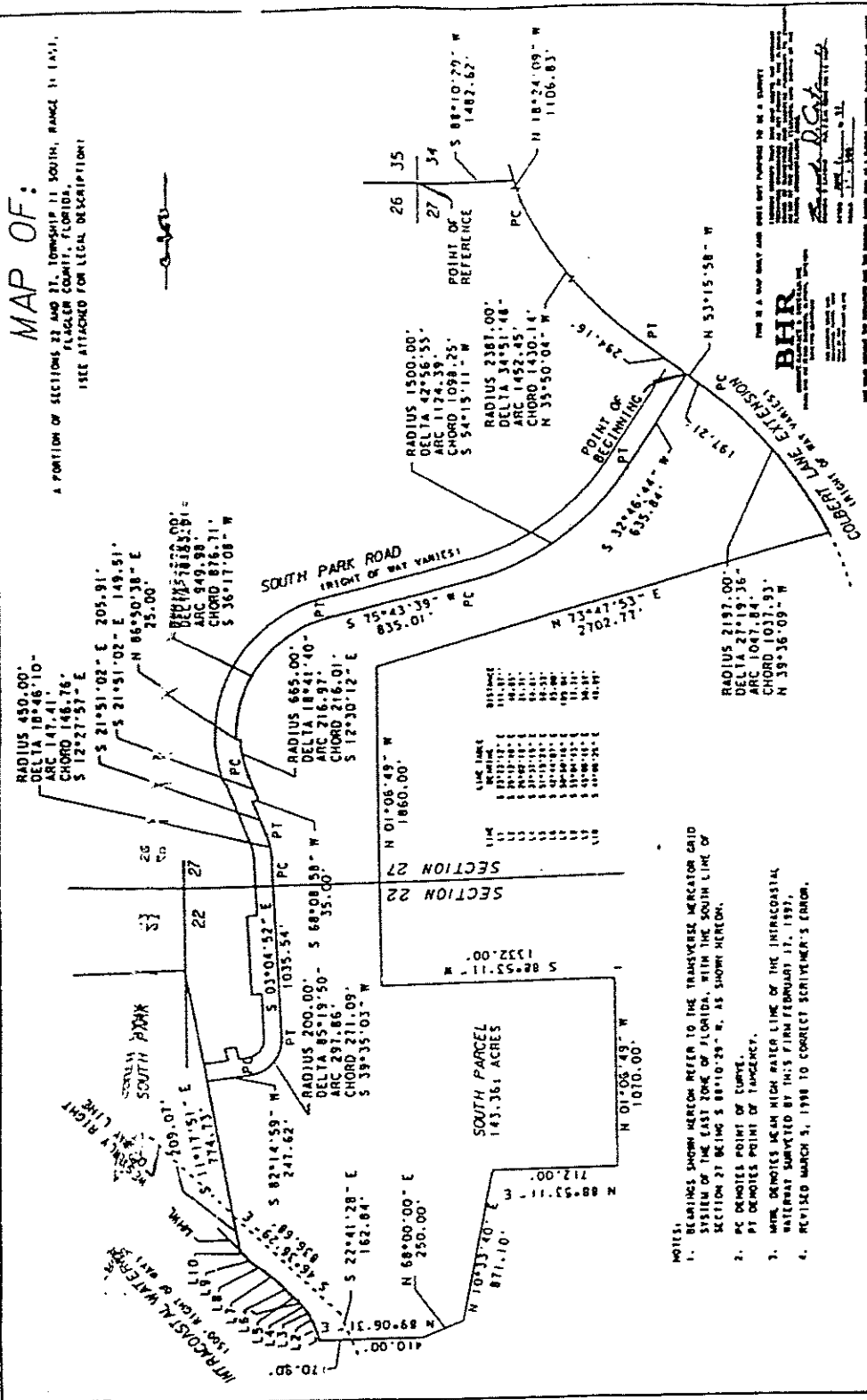
CONTAINING 143.36 ACRES MORE OR LESS.

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MAP OF:

A PORTION OF SECTIONS 22 AND 27, TOWNSHIP 11 SOUTH, RANGE 11 EAST,
FLAGLER COUNTY, FLORIDA.
ISSE ATTACHED FOR LEGAL DESCRIPTION



Inst No: 00010633 Date: 05/09/2000
SYD CROSBY, FLAGLER County
By: [Signature] D.C. Time: 12:29:07

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REC 0693 PAGE 0812

THIS INSTRUMENT WAS PREPARED BY
AND SHOULD BE RETURNED TO:

D. Helen Ford, Esq.
Greenberg Traurig, P.A.
111 N. Orange Ave., 20th Floor
Orlando, Florida 32801

**ASSIGNMENT AND ASSUMPTION OF DEVELOPER'S RIGHTS UNDER
DEVELOPMENT ORDER AND DEVELOPMENT RIGHTS**

THIS ASSIGNMENT AND ASSUMPTION OF DEVELOPER'S RIGHTS UNDER DEVELOPMENT ORDER AND DEVELOPMENT RIGHTS (the "Assignment") is made and entered into as of the 5th day of May, 2000, by GRAND HAVEN GOLF CORP., a Florida corporation, whose address is Post Office Box 354489, Palm Coast, Florida 32135-4489 (hereinafter referred to as "Assignor"), to and in favor of GRAND HAVEN DEVELOPERS, LLC, a Delaware limited liability company, with a mailing address of 10161 Centurion Parkway North, Suite 190, Jacksonville, Florida 32256 (hereinafter referred to as "Assignee").

RECITALS:

A. Assignor has this date conveyed to Assignee the real property and improvements (collectively, the "Property") located in Flagler County, Florida, all as more particularly described in that certain Contract for Purchase and Sale by and between Assignor and LandMar Group, LLC, a Delaware limited liability company, dated April 13, 2000, as amended by that certain First Amendment to Contract for Sale and Purchase dated April 27, 2000, as further amended by that certain Second Amendment to Contract for Sale and Purchase dated of even date herewith, as subsequently assigned of even date herewith (collectively, the "Contract").

B. In connection with the conveyance of the Property and in furtherance of the Contract, Assignor is desirous of assigning to Assignee all of Assignor's right, title and interest as Developer in, to and under that certain Development Order for the River Club Development of Regional Impact approved by Flagler County, Florida, on January 3, 1989 and recorded in Official Records Book 377, Page 507, together with: Notice of Adoption of an Amendment to the Development Order of River Club DRI filed March 20, 1997 in Official Records Book 578, Page 320; Notice of Adoption of an Amendment to the Development Order of River Club DRI filed August 20, 1997, in Official Records Book 590, Page 1375; and Resolution No. 98-65 filed September 25, 1998 in Official Records Book 628, Page 1016, all in the Public Records of Flagler County, Florida (collectively, the "Development Order") with respect to the Property and, in and to development rights pertaining to the Property, and Assignee is willing to accept assignment of the Assignor's rights, duties and obligations under the Development Order and with respect to such development rights.


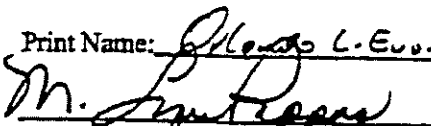
NOW, THEREFORE, to accomplish such assignment, in consideration of the mutual promises contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. The above Recitals are true and correct and are incorporated herein by this reference.
2. Assignor hereby sells, assigns conveys, sets over and transfers to Assignee all of Assignor's right, title and interest: (i) as the Developer under the Development Order; and (ii) in and to all development rights of any kind and nature whatsoever granted pursuant to the Development Order and otherwise pertaining to the Property, including, without limitation, all licenses, permits, approvals and assurances relating to the development and use of the Property.
3. Assignee hereby accepts the foregoing assignment and hereby assumes all of Assignor's obligations: (i) as the Developer under the Development Order; (ii) with respect to the Developer's obligations under and pursuant to the Development Order; and (iii) under any and all laws, codes, regulations, orders, licenses, permits, approvals, consents and agreements applicable to the Property.
4. Assignee covenants and agrees to indemnify, defend and hold Assignor harmless from and against any and all claims, actions, damages, liabilities and expenses (including without limitation, reasonable attorneys' fees and court costs whether incurred at trial, appellate level and/or bankruptcy or other creditors' rights proceedings) imposed on, incurred by or asserted against Assignor by reason of or arising under the Development Order and/or with respect to the development rights assigned and assumed hereby, including, but not limited to, the assignment of the rights hereunder to Assignee.
5. This Assignment and the assignments and assumptions set forth above shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.
6. In the event that any party hereto finds it necessary to employ an attorney to enforce any provision of this Assignment, the prevailing party shall be entitled to recover from the other party its attorney's fees and costs incurred in connection therewith, at both trial and appellate levels; including monitoring or litigating within any related bankruptcy proceedings, in addition to any other performances or damages to which such party may be entitled.
7. This Assignment may be executed in counterparts, each of which, when executed by all parties, shall constitute one and the same instrument.


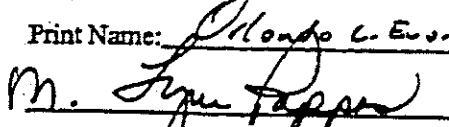
[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Assignor and Assignee have caused this Assignment to be duly executed as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

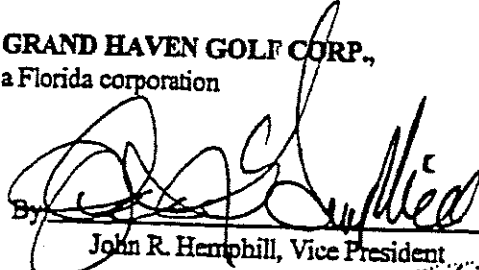

Print Name: Orlando L. Evers

Print Name: M. LYNN PAPPAS

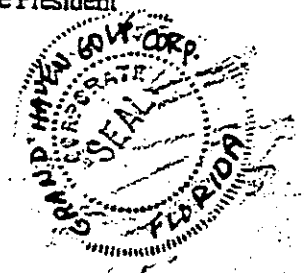
Signed, sealed and delivered
in the presence of:


Print Name: Orlando L. Evers

Print Name: M. LYNN PAPPAS

ASSIGNOR:

GRAND HAVEN GOLF CORP.,
a Florida corporation

By: 
John R. Hemphill, Vice President




ASSIGNEE:

GRAND HAVEN DEVELOPERS, LLC,
Delaware limited liability company

By: LANDMAR GROUP, LLC,
a Delaware limited liability, its
sole member

By: LANDMAR MANAGEMENT,
INC., a Delaware corporation

By: 
Edward E. Burr, President



STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me this 5th of May, 2000, by John R. Hemphill, as Vice President of Grand Haven Golf Corp., a Florida corporation, on behalf of the corporation. He is personally known to me ☒ or has produced SC driver's Lic as identification.

Aune M. Marshall
Notary Public

STATE OF FLORIDA)
)
COUNTY OF ORANGE)

ss:

The foregoing instrument was acknowledged before me this 5th day of May, 2000 by Edward E. Burr, President of LandMar Management, Inc., a Delaware corporation, in its capacity as the Manager of LandMar Group, LLC, a Delaware limited liability company, the sole Member of Grand Haven Developers, LLC., a Delaware limited liability company, on behalf of the said corporation and limited liability companies. He ☒ is personally known to me or ☐ produced _____ as identification.



Glenn E. Thompson
My Commission CC815204
Expires November 22, 2002

Glenn E. Thompson
Notary Public

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19.50

Inst No:00010636 Date:05/09/2000
SYD CROSBY, FLAGLER County
By: H. Rosa D.C. Time:12:29:07

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THIS INSTRUMENT WAS PREPARED BY
AND SHOULD BE RETURNED TO:

D. Helen Ford, Esq.
Greenberg Traurig, P.A.
111 N. Orange Ave., 20th Floor
Orlando, Florida 32801

**ASSIGNMENT AND ASSUMPTION OF DEVELOPER'S RIGHTS UNDER
DEVELOPMENT ORDER AND DEVELOPMENT RIGHTS**

THIS ASSIGNMENT AND ASSUMPTION OF DEVELOPER'S RIGHTS UNDER DEVELOPMENT ORDER AND DEVELOPMENT RIGHTS (the "Assignment") is made and entered into as of the 5th day of May, 2000, by GRAND HAVEN/PALM COAST, INC., a Florida corporation, whose address is Post Office Box 354489, Palm Coast, Florida 32135-4489 (hereinafter referred to as "Assignor"), to and in favor of GRAND HAVEN DEVELOPERS, LLC, a Delaware limited liability company, with a mailing address of 10161 Centurion Parkway North, Suite 190, Jacksonville, Florida 32256 (hereinafter referred to as "Assignee").

RECITALS:

A. Assignor has this date conveyed to Assignee the real property and improvements (collectively, the "Property") located in Flagler County, Florida, all as more particularly described in that certain Contract for Purchase and Sale by and between Assignor and LandMar Group, LLC, a Delaware limited liability company, dated April 13, 2000, as amended by that certain First Amendment to Contract for Sale and Purchase dated April 27, 2000, as further amended by that certain Second Amendment to Contract for Sale and Purchase dated of even date herewith, as subsequently assigned of even date herewith (collectively, the "Contract").

B. In connection with the conveyance of the Property and in furtherance of the Contract, Assignor is desirous of assigning to Assignee all of Assignor's right, title and interest as Developer in, to and under that certain Development Order for the River Club Development of Regional Impact approved by Flagler County, Florida, and recorded on January 6, 1989 in Official Records Book 377, Page 507, together with: Notice of Adoption of an Amendment to the Development Order of River Club DRI filed March 20, 1997 in Official Records Book 578, Page 320; Notice of Adoption of an Amendment to the Development Order of River Club DRI filed August 20, 1997, in Official Records Book 590, Page 1375; and Resolution No. 98-65 filed September 25, 1998 in Official Records Book 628, Page 1016, all in the Public Records of Flagler County, Florida and all other resolutions if any, adopted by Flagler County amending the Development Order (collectively, the "Development Order") with respect to the Property and, in and to development rights pertaining to the Property, and Assignee is willing to accept assignment of the Assignor's rights, duties and obligations under the Development Order and with respect to such development rights.

NOW, THEREFORE, to accomplish such assignment, in consideration of the mutual promises contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. The above Recitals are true and correct and are incorporated herein by this reference.
2. Assignor hereby sells, assigns conveys, sets over and transfers to Assignee all of Assignor's right, title and interest: (i) as the Developer under the Development Order; and (ii) in and to all development rights of any kind and nature whatsoever granted pursuant to the Development Order and otherwise pertaining to the Property, including, without limitation, all licenses, permits, approvals and assurances relating to the development and use of the Property.
3. Assignee hereby accepts the foregoing assignment and hereby assumes all of Assignor's obligations: (i) as the Developer under the Development Order; (ii) with respect to the Developer's obligations under and pursuant to the Development Order; and (iii) under any and all laws, codes, regulations, orders, licenses, permits, approvals, consents and agreements applicable to the Property.
4. Assignee covenants and agrees to indemnify, defend and hold Assignor harmless from and against any and all claims, actions, damages, liabilities and expenses (including without limitation, reasonable attorneys' fees and court costs whether incurred at trial, appellate level and/or bankruptcy or other creditors' rights proceedings) imposed on, incurred by or asserted against Assignor by reason of or arising under the Development Order and/or with respect to the development rights assigned and assumed hereby, including, but not limited to, the assignment of the rights hereunder to Assignee.
5. This Assignment and the assignments and assumptions set forth above shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.
6. In the event that any party hereto finds it necessary to employ an attorney to enforce any provision of this Assignment, the prevailing party shall be entitled to recover from the other party its attorney's fees and costs incurred in connection therewith, at both trial and appellate levels; including monitoring or litigating within any related bankruptcy proceedings, in addition to any other performances or damages to which such party may be entitled.
7. This Assignment may be executed in counterparts, each of which, when executed by all parties, shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Assignor and Assignee have caused this Assignment to be duly executed as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

Orlando J. L.

Print Name: Orlando J. L.

M. Lynn Pappas

Print Name: M. LYNN PAPPAS

Signed, sealed and delivered
in the presence of:

Orlando J. L.

Print Name: Orlando J. L.

M. Lynn Pappas

Print Name: M. LYNN PAPPAS

ASSIGNOR:

GRAND HAVEN/PALM COAST, INC.,
a Florida corporation

By: [Signature]
John R. Hemphill, Vice President



ASSIGNEE:

GRAND HAVEN DEVELOPERS, LLC,
Delaware limited liability company

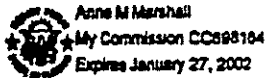
By: LANDMAR GROUP, LLC,
a Delaware limited liability, its
sole member

By: LANDMAR MANAGEMENT,
INC., a Delaware corporation

By: [Signature]
Edward E. Burr, President

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me this 5th of May, 2000, by John R. Hemphill, as Vice President of Grand Haven/Palm Coast, Inc., a Florida corporation, on behalf of the corporation. He is personally known to me ☒ or has produced SC Driver License as identification.



Anne M. Marshall
Notary Public

STATE OF FLORIDA)
)
COUNTY OF ORANGE)

ss:

The foregoing instrument was acknowledged before me this 5th day of May, 2000 by Edward E. Burr, President of LandMar Management, Inc., a Delaware corporation, in its capacity as the Manager of LandMar Group, LLC, a Delaware limited liability company, the sole Member of Grand Haven Developers, LLC, a Delaware limited liability company, on behalf of the said corporation and limited liability companies. He ☒ is personally known to me or ☐ produced _____ as identification.



[Signature]
Notary Public

RES Inst No: 2002010039 Date: 03/15/2002
GAIL WADSWORTH, FLAGLER Co. Time: 13:30:07
Book: 809 Page: 448 Total Pgs: 15

OFF REC 0809 PAGE 0448

THIS DOCUMENT PREPARED
BY AND RETURN TO:

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

NOTIFICATION OF DRI/DEVELOPMENT ORDER

GRAND HAVEN DEVELOPERS, LLC, the developer of the Grand Haven Development of Regional Impact hereby records this notice pursuant to the requirements of Section 380.06(15)(f) of the Florida Statutes.

The purpose of this document is to provide notice that the City of Palm Coast, Florida adopted a modification to the Grand Haven Development Order by Resolution No. 2001-33 on February 5, 2002.

The original Development Order and previous amendments have been approved as follows: The original Development Order was approved by Flagler County Resolution 89-6 as modified by Flagler County Resolutions 94-27, 97-07, 97-54, and 98-65.

The Grand Haven Development of Regional Impact Development Order is a land development regulation applicable to the real property described on the attached Exhibit A. The Grand Haven Development of Regional Impact Development Order and any modifications to that Development Order may be examined in the offices of the City of Palm Coast Planning Department located at 264 Palm Coast Parkway NE, Palm Coast, Florida 32137.

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

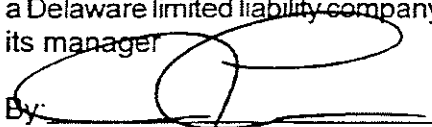
OFF REC 0809 PAGE 0449

IN WITNESS WHEREOF, the developer has caused its duly authorized agent, GRAND HAVEN DEVELOPERS, LLC to execute and record this notice on its behalf.

GRAND HAVEN DEVELOPERS, LLC,
a Delaware limited liability company

By: LANDMAR GROUP, LLC, a
Delaware limited liability company,
its sole member

By: LANDMAR MANAGEMENT, LLC,
a Delaware limited liability company,
its manager

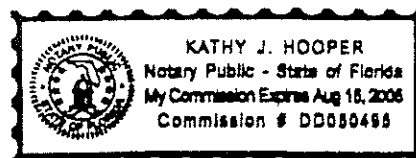
By: 
James T. Cullis
Its: Vice President

STATE OF FLORIDA)
)SS
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 28th day of February, 2002, by James T. Cullis, the Vice President of LANDMAR MANAGEMENT, LLC, a Delaware limited liability company, the manager of LANDMAR GROUP, LLC, a Delaware limited liability company, the sole member of **GRAND HAVEN DEVELOPERS, LLC**, a Delaware limited liability company, on behalf of the limited liability companies.


(Print Name Kathy J. Hooper)
NOTARY PUBLIC

State of FLORIDA at Large
Commission# DD050495
My Commission Expires: 8-15-05
Personally Known X
or Produced I.D. _____
[check one of the above]
Type of Identification Produced _____



OFF
REC 0809 PAGE 0450

EXHIBIT A

Legal Description of the property
comprising Grand Haven DRI

00062928.DOC.
1097.00437

EXHIBIT "A"
PAGE 1 OF 13

OFF REC 0809 PAGE 0451

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 1 Corporate Drive, Palm Coast, Florida.
Date; January 3, 2000.

Parcel 532.

DESCRIPTION:

A parcel of land lying North of Colbert Lane (R/W varies) being a portion of Government Sections 9, 16 and 48, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows;

The POINT OF BEGINNING being the intersection of the East Line of Section 48, with the South Line of Section 9, Township 11 South, Range 31 East, thence North 89°51'06" East along the South Line of Section 9 a distance of 877.64 feet, thence departing said South Line of Section 9 North 24°52'09" East a distance of 863.73 feet, thence South 00°38'21" East a distance of 202.21 feet, thence South 24°52'09" West a distance of 377.56 feet to the southwest corner of county park lands recorded in Official Records Book 571, Pages 1946 through 1948, of the Public Records of Flagler County, Florida, thence South 65°07'51" East a distance of 40.78 feet to a point on the westerly right-of-way line of the access road to the County Park, said point being on a curve, concave Westerly, thence along said right-of-way line the following courses, Southerly a distance of 164.31 feet along the Arc of said curve to the right having a central angle of 18°06'14", a radius of 520.00 feet, a chord bearing of South 21°54'01" West and a chord distance of 163.62 feet to a point of tangency, thence South 30°57'08" West a distance of 80.47 feet to a point of curvature, concave Easterly, thence Southwesterly a distance of 163.62 feet along the arc of said curve to the left having a central angle of 26°47'07", a radius of 350.00 feet, a chord bearing of South 17°33'34" West and a chord distance of 162.14 feet to a point of tangency, thence South 04°10'00" West a distance of 40.75 feet to a point of curvature, concave Westerly, thence Southerly a distance of 107.91 feet along the arc of said curve to the right having a central angle of 16°42'37", a radius of 370.00 feet, a chord bearing of South 12°31'19" West and a chord distance of 107.53 feet to a point of tangency, thence South 20°52'37" West a distance of 24.16 feet to a point of curvature, concave Easterly, thence Southerly a distance of 79.47 feet along the arc of said curve to the left having a central angle of 40°39'21", a radius of 112.00 feet, a chord bearing of South 00°32'57" West and a chord distance of 77.82 feet to a point of tangency, thence South 19°46'43" East a distance of 88.68 feet to a point of curvature, concave Northeasterly, thence Southerly a distance of 33.91 feet along the arc of said curve to the left having a central angle of 05°53'15", a radius of 330.00 feet, a chord bearing of South 22°43'21" East and a chord distance of 33.89 feet to a point of tangency, thence South 25°39'58" East a distance of 429.21 feet to a point of curvature, concave Southwesterly, thence Southeasterly a distance of 60.34 feet along the arc of said curve to the right having a central angle of 03°33'51", a radius of 970.00 feet, a chord bearing of South 23°53'02" East and a chord distance of 60.33 feet to a point of tangency, thence South 22°06'06" East a distance of 58.92 feet to a point of curvature, concave Westerly, thence Southerly a distance of 167.08 feet along the arc of said curve to the right having a central angle of 35°27'17", a radius of 270.00 feet, a chord bearing of South 04°22'28" East and a chord distance of 164.42 feet to a point of tangency, thence South 13°21'10" West a distance of 81.84 feet to a point of curvature, concave Easterly, thence Southerly a distance of 325.20 feet along the arc of said curve to the left having a central angle of 39°38'36", a radius of 470.00 feet, a chord bearing of South 06°28'08" East and a chord distance of 318.75 feet to a point of tangency, thence South 26°17'26" East a distance of 96.92 feet to a point of curvature, concave Westerly, thence Southeasterly a distance of 25.14 feet along the arc of said curve to the right having a central angle of 72°01'32", a radius of 20.00 feet, a chord bearing of South 09°43'20" West and a chord distance of 23.52 feet to a point of tangency,

EXHIBIT A

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thence South 45°44'06" West a distance of 21.53 feet to a point on a non-tangent curve, concave Southwesterly, thence departing the County Park access road right-of-way, Northwesterly along the northerly right-of-way line of Colbert Lane a distance of 1237.21 feet along the Arc of said curve to the left having a central angle of 50°38'01", a radius of 1400.00 feet, a chord bearing of North 55°59'51" West and a chord distance of 1197.35 feet to a point of tangency, thence North 81°18'52" West along said right-of-way a distance of 820.96 feet to a point of curvature, concave Southerly, thence Westerly a distance of 423.04 feet along the arc of said curve to the left having a central angle of 11°45'58", a radius of 2060.00 feet, a chord bearing of North 87°11'51" West and a chord distance of 422.30 feet to the point of intersection with a non-tangent line, thence departing Colbert Lane North 06°54'56" East along the center of a 80' wide drainage easement recorded in Official Records Book 549, Pages 991 through 1047, of the Public Records of Flagler County, Florida, a distance of 616.73 feet, thence North 12°09'00" West a distance of 238.98 feet, thence North 53°08'51" West a distance of 56.64 feet, thence departing said center of drainage easement North 89°59'48" East along the South Line of lands recorded in Official Records Book 569, Pages 759 through 761 a distance of 984.24 feet to the POINT OF BEGINNING.

Subject to an existing access easement recorded in Official Records Book 569, Pages 764 through 765, of the Public Records of Flagler County, Florida;

Subject to an existing drainage easement recorded in Official Records Book 549, Pages 991 through 1047, of the Public Records of Flagler County, Florida;

Subject to a drainage easement lands recorded in Official Records Book 575, Pages 20 through 41, of the Public Records of Flagler County, Florida.

The above description being accompanied by an attached drawing titled "SKETCH OF LEGAL DESCRIPTION".

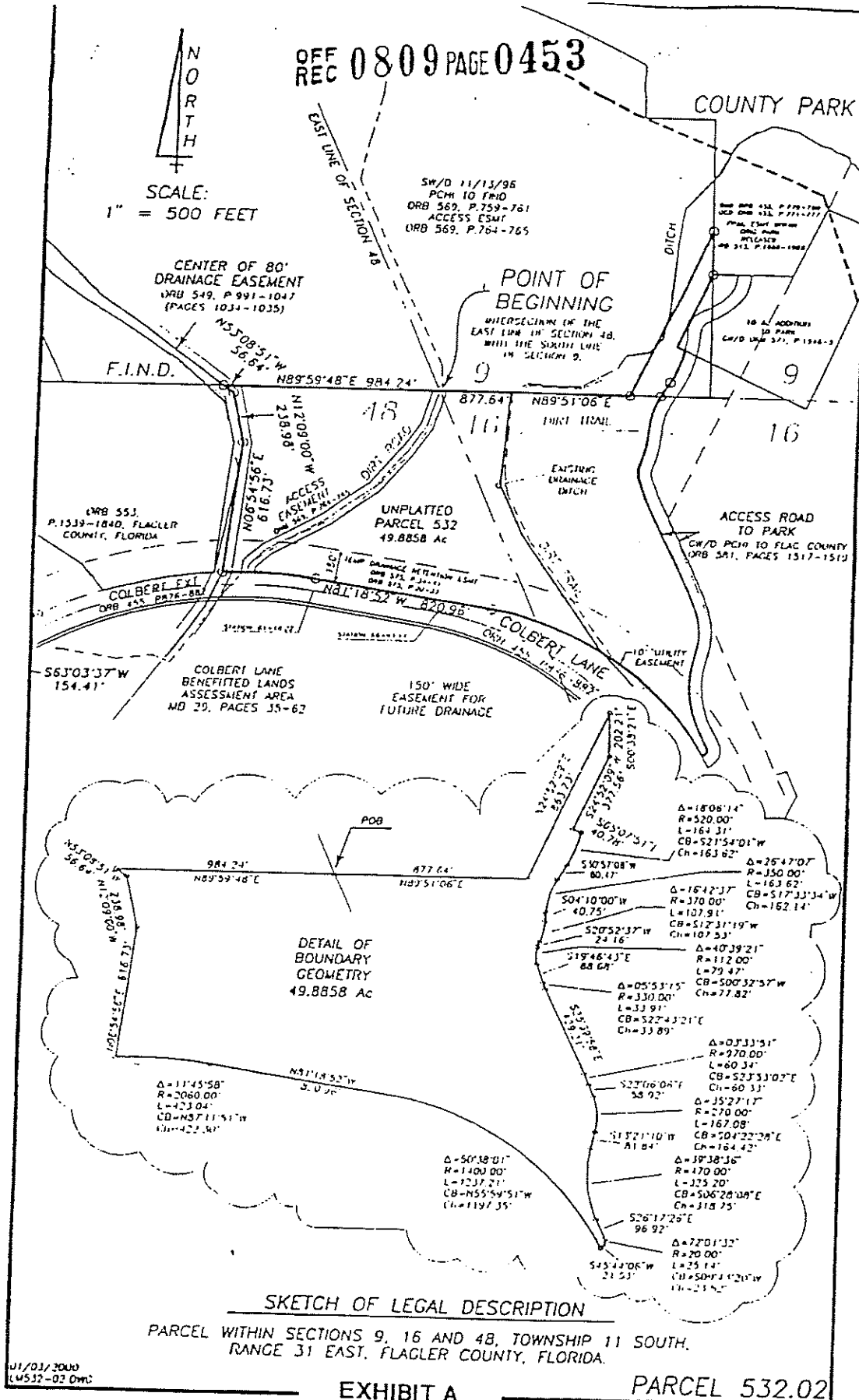
Parcel containing 49.8858 acres more or less.

Bearings refer to the Mercator Grid System of the East zone of Florida and locally referenced to the South line of Government Section 9, Township 11 South, Range 31 East, at the first course from the POINT OF BEGINNING being North 89°51'06" East.

TOGETHER WITH RESERVED RIGHTS ASSIGNED TO GRANTOR PURSUANT TO ASSIGNMENT OF RESERVED RIGHTS DATED DECEMBER 10, 1997 AND RECORDED IN OFFICIAL RECORDS BOOK 602, PAGE 53, PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA, AS SAME PERTAINS TO THE ABOVE DESCRIBED PROPERTY.

EXHIBIT A

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The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 1 Corporate Drive, Palm Coast, Florida.

Date; December 16, 1999.

Parcel 505, lands East of Palm Coast Section "81-M".

DESCRIPTION:

A parcel of land being a portion of Reserved Parcel "M-4" and a portion of Reserved Parcel "M-5" according to the Subdivision Plat Bernard Meadows Section 81(M), recorded in Map Book 27, Pages 60 and 61, of the Public Records of Flagler County, Florida, together with a Parcel of land lying within Government Sections 16, 17, 21, 42 and 48, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows;

A POINT OF BEGINNING being the northwest corner of Lot 1, Block 80, of the Subdivision Plat Bernard Meadows Section 81(M), recorded in Map Book 27, Pages 60 and 61, of the Public Records of Flagler County, Florida, thence North 26°00'00" West a distance of 80.00 feet, thence North 64°00'00" East along the northerly line of Reserved Parcel "M-5" a distance of 425.00 feet, thence North 26°00'00" West a distance of 859.11 feet to a point of curvature, thence 336.48 feet along the arc of a curve to the right, (concave EASTERLY), having a central angle of 28°21'06", a radius of 680.00 feet, a chord bearing of North 11°49'27" West and a chord distance of 333.06 feet to a point of tangency, thence South 87°38'54" East a distance of 237.44 feet, thence North 61°30'00" East a distance of 158.08 feet to a point on the East Line of Section 42, thence North 25°44'16" West along said East Line of Section 42 a distance of 709.44 feet, thence departing Section 42 North 61°30'00" East a distance of 563.79 feet to a point on the boundary of Storm Water Retention (SWR) Parcel "D", recorded in Official Records Book 591, Pages 788 through 832, of the Public Records of Flagler County, Florida, thence South 38°19'31" East a distance of 18.93 feet, thence North 27°39'04" East a distance of 146.19 feet to a point on the westerly right-of-way line of the Colbert Lane Bike Path Lands recorded in Official Records Book 474, Pages 820 through 823, of the Public Records of Flagler County, Florida, said point being on a curve, thence southeasterly 355.39 feet along the arc of a curve to the left (concave northeasterly) having a central angle of 12°25'25", a radius of 1639.00 feet, a chord Bearing of South 64°48'09" East and a chord distance of 354.70 feet, thence departing Bike Path lands South 18°39'50" West along boundary of SWR Parcel "E" a distance of 112.58 feet, thence South 72°43'51" East a distance of 33.63 feet, thence North 76°59'06" East a distance of 36.58 feet, thence North 18°02'18" East a distance of 93.44 feet to a point on said bike path right-of-way, said point being on a curve, thence southeasterly 361.82 feet along the arc of a curve to the left (concave northerly) having a central angle of 12°38'54", a radius of 1639.00 feet, a chord Bearing of South 79°14'01" East and a chord distance of 361.08 feet, thence South 02°38'48" West a distance of 123.69 feet to the southwest corner of SWR Parcel "F", thence South 88°01'34" East a distance of 64.08 feet, thence North 01°19'32" East a distance of 122.55 feet to a point on the southerly line of a 15' wide strip of land owned by Flagler County for the Colbert Lane Bike Path recorded in Official Records Book 474, Pages 820 through 823, said point being on a curve, thence easterly 352.70 feet along the arc of a curve to the left, (concave northerly), having a central angle of 12°19'46", a radius of 1639.00 feet, a chord bearing of North 85°48'10" East and a chord distance of 352.02 feet to a point, thence departing said curve South 10°57'04" East a distance of 126.79 feet to the southwest corner of SWR Parcel "G", thence North 78°51'08" East a distance of 60.94 feet, thence North 10°16'19" West a distance of 127.13 feet to a point on the southerly line of said 15' wide bike path land, said point being on a curve, thence easterly 358.26 feet along the arc of a curve to the left, (concave northerly), having a central angle of 12°31'27", a radius of 1639.00 feet, a chord bearing of North 71°11'35" East and a chord distance of 357.55 feet to a point, thence departing said bike path land South 27°21'21" East a distance of 116.41 feet to the southwest corner of SWR Parcel "H", thence North 62°52'56" East a distance of 65.27 feet, thence North 27°45'32" West a distance of 115.34 feet, thence North 63°03'38" East a distance of 333.71 feet, thence South 25°34'18" East a distance of 32.33 feet to the southwest corner of SWR Parcel "I",

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thence North 64°13'10" East a distance of 53.46 feet, thence North 23°51'00" West a distance of 33.45 feet, thence North 63°03'38" East a distance of 363.38 feet, thence South 18°47'24" East a distance of 110.94 feet to the southwest corner of Storm Water Pond "J", thence North 67°43'35" East a distance of 61.72 feet, thence North 18°51'38" West a distance of 116.00 feet, thence North 63°03'38" East a distance of 127.04 feet to a point of curvature, thence 184.41 feet along the arc of a curve to the right, (concave southeasterly), having a central angle of 05°29'20", a radius of 1925.00 feet, a chord bearing of North 65°48'18" East and a chord distance of 184.34 feet to a point of tangency, thence South 17°41'25" East a distance of 37.66 feet to a point being the southwest corner of SWR Parcel "K", thence North 75°52'12" East a distance of 65.80 feet, thence North 20°09'08" West a distance of 44.91 feet to a point on the southerly line of said 15' wide strip of land for Bike Path, said point being on a curve, thence easterly 57.70 feet along the arc of a curve to the right, (concave southeasterly), having a central angle of 01°43'02", a radius of 1925.00 feet, a chord bearing of North 71°18'27" East and a chord distance of 57.69 feet to a point of tangency, thence departing said Bike Path Land South 45°56'21" East a distance of 334.20 feet, thence South 21°17'54" East a distance of 187.00 feet, thence South 58°35'11" East a distance of 254.69 feet, thence South 39°18'25" East a distance of 235.89 feet, thence South 18°37'46" East a distance of 297.68 feet, thence South 59°32'23" East a distance of 212.76 feet, thence South 22°46'29" East a distance of 350.93 feet, thence South 19°36'23" East a distance of 357.96 feet, thence South 27°26'21" West a distance of 455.18 feet, thence South 27°59'07" East a distance of 476.79 feet, thence South 65°24'14" West a distance of 164.04 feet, thence South 00°05'59" East a distance of 327.26 feet, thence North 89°53'38" West a distance of 889.47 feet, thence South 31°07'01" West a distance of 1485.39 feet, thence South 16°28'04" West a distance of 397.93 feet, thence South 64°41'17" West a distance of 710.73 feet to a point on the East Line of Government Section 50, thence North 25°18'43" West a distance of 208.36 feet to the Southeast corner of Government Section 42, Township 11 South, Range 31 East, thence North 25°44'16" West along the East Line of Section 42 a distance of 2004.38 feet, thence departing said East Line of Section 42 South 64°00'00" West a distance of 441.10 feet, thence North 26°00'00" West a distance of 150.00 feet, thence South 64°00'00" West a distance of 300.00 feet, thence North 26°00'00" West along the West line of Reserved Parcel "M-4" a distance of 300.00 feet, thence South 64°00'00" West a distance of 125.00 feet to the POINT OF BEGINNING.

Subject to a temporary drainage easement agreement with Flagler County, recorded in Official Records Book 575, Pages 20 through 33, of the Public Records of Flagler County, Florida,

Subject to drainage easement recorded in Official Records Book 549, Pages 991 through 1047, of the Public Records of Flagler County, Florida.

Subject to Utility/Pipeline easement recorded in Official Records Book 564, Pages 124 through 128, of the Public Records of Flagler County, Florida.

The above description accompanied by an informational drawing titled "SKETCH OF LEGAL DESCRIPTION".

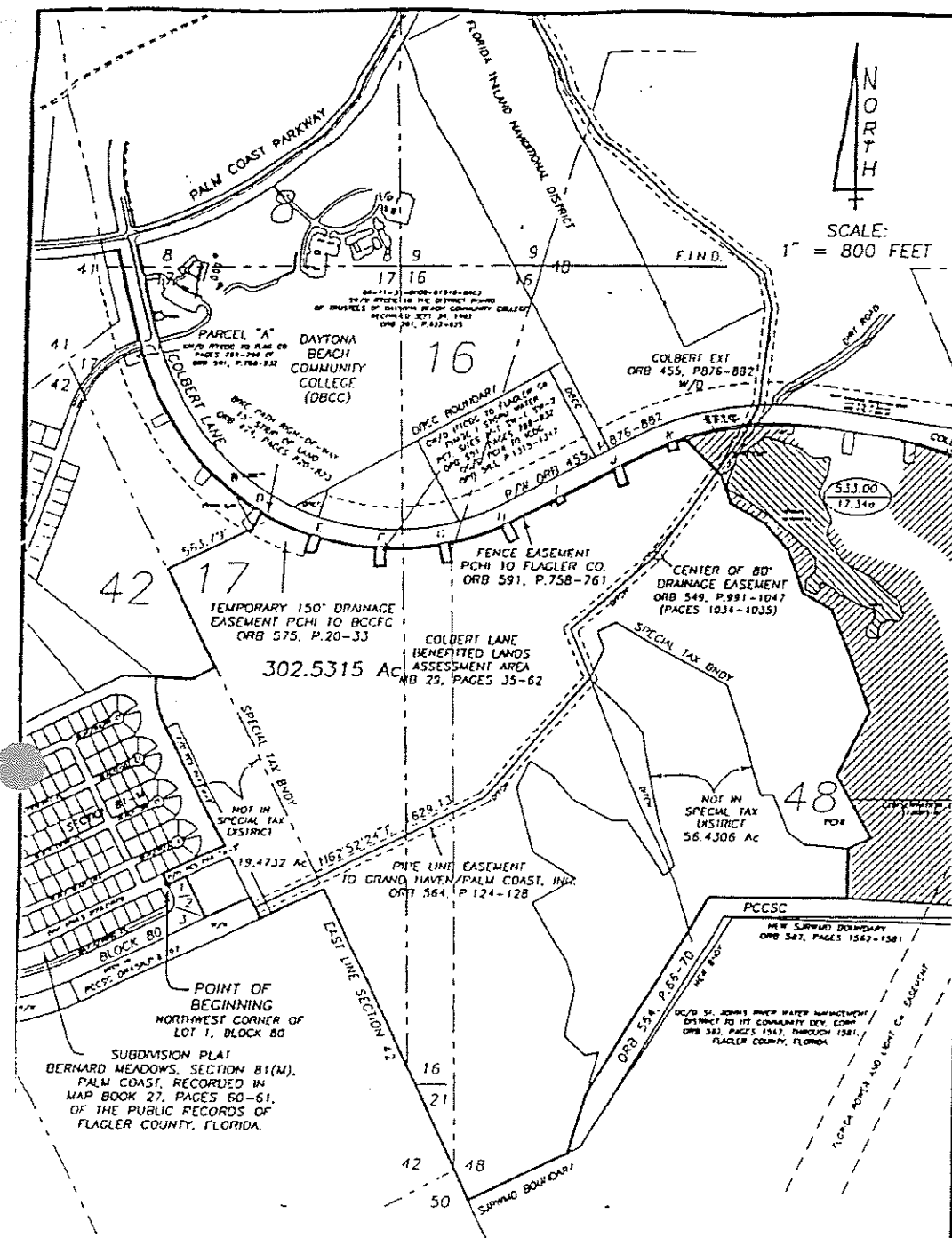
Parcel containing 302.5315 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida and locally referenced to the East line of Government Section 42, Township 11 South, Range 31 East, being North 25°44'16" West.

EXHIBIT A

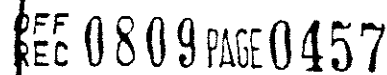
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PARCEL LYING WITHIN GOVERNMENT SECTIONS 16, 17, 21, 42 AND 48,
TOWNSHIP 11 SOUTH, RANGE 31 EAST,
ALSO A PORTION OF RESERVED PARCEL "M-5",
ACCORDING TO THE SUBDIVISION PLAT BERNARD MEADOWS SECTION 81-M,
RECORDED IN MAP BOOK 27, PAGES 60 AND 61,
OF THE PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA

2/15/1999
4505NEW DRUG



SKETCH OF LEGAL DESCRIPTION



OFF REC 0809 PAGE 0458

REVISED EXHIBIT "A"
GRAND HAVEN OVERALL PARCEL

A PART OF SECTIONS 9, 10, 15, 16, 21, 22, 27 AND 48, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 15; THENCE NORTH 89°53'02" EAST ALONG THE NORTHERLY LINE OF SAID SECTION 15, A DISTANCE OF 1225.58 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY (A 500 FOOT RIGHT-OF-WAY), SAID POINT BEING THE POINT OF BEGINNING; THENCE SOUTH 22°41'30" EAST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 328.19 FEET; THENCE NORTH 67°18'30" EAST LEAVING SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG A LINE TO ITS INTERSECTION WITH THE WESTERLY MEAN HIGH WATER LINE OF THE INTRACOASTAL WATERWAY, A DISTANCE OF 132.93 FEET; THENCE ALONG SAID MEAN HIGH WATER LINE RUN THE FOLLOWING SEVENTEEN COURSES: COURSE NO. 1) SOUTH 26°51'40" EAST, A DISTANCE OF 359.30 FEET; COURSE NO. 2) SOUTH 38°04'44" EAST, A DISTANCE OF 123.23 FEET; COURSE NO. 3) SOUTH 21°24'08" EAST, A DISTANCE OF 1172.88 FEET; COURSE NO. 4) SOUTH 30°39'43" EAST, A DISTANCE OF 162.75 FEET; COURSE NO. 5) SOUTH 22°30'52" EAST, A DISTANCE OF 3805.01 FEET; COURSE NO. 6) SOUTH 22°41'29" EAST, A DISTANCE OF 2624.91 FEET; COURSE NO. 7) SOUTH 89°06'31" WEST, A DISTANCE OF 18.85 FEET; COURSE NO. 8) SOUTH 23°23'12" EAST, A DISTANCE OF 111.97 FEET; COURSE NO. 9) SOUTH 28°12'48" EAST, A DISTANCE OF 48.85 FEET; COURSE NO. 10) SOUTH 26°02'18" EAST, A DISTANCE OF 21.71 FEET; COURSE NO. 11) SOUTH 37°37'19" EAST, A DISTANCE OF 84.81 FEET; COURSE NO. 12) SOUTH 51°19'24" EAST, A DISTANCE OF 68.53 FEET; COURSE NO. 13) SOUTH 42°44'07" EAST, A DISTANCE OF 85.00 FEET; COURSE NO. 14) SOUTH 50°50'16" EAST, A DISTANCE OF 109.04 FEET; COURSE NO. 15) SOUTH 55°04'43" EAST, A DISTANCE OF 77.74 FEET; COURSE NO. 16) SOUTH 45°08'46" EAST, A DISTANCE OF 50.57 FEET; COURSE NO. 17) SOUTH 44°08'25" EAST, A DISTANCE OF 49.99 FEET; THENCE

SOUTH 11°17'51" EAST LEAVING SAID WESTERLY MEAN HIGH WATER LINE AND ALONG THE WESTERLY LINE OF A COUNTY PARK, A DISTANCE OF 983.80 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF SOUTH PARK ROAD (A RIGHT-OF-WAY OF VARYING WIDTH); THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF SOUTH PARK ROAD RUN THE FOLLOWING THIRTEEN COURSES: COURSE NO. 1) SOUTH 82°14'59" WEST, A DISTANCE OF 247.62 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 200.00 FEET; COURSE NO. 2) THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 297.86 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 39°35'03" WEST AND A CHORD DISTANCE OF 271.09 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 3) SOUTH 03°04'52" EAST, A DISTANCE OF 1035.54 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 450.00 FEET COURSE NO. 4) THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN DISTANCE OF 147.41 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 12°27'57" EAST AND A CHORD DISTANCE OF 146.76 FEET TO THE POINT

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OF TANGENCY OF SAID CURVE; COURSE NO. 5) SOUTH 21°51'02" EAST, A DISTANCE OF 205.91 FEET; COURSE NO. 6) SOUTH 68°08'58" WEST, A DISTANCE OF 35.00 FEET; COURSE NO. 7) SOUTH 21°51'02" EAST, A DISTANCE OF 149.51 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 665.00 FEET; COURSE NO. 8) THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 216.97 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 12°30'12" EAST AND A CHORD DISTANCE OF 216.01 FEET TO A POINT ON SAID CURVE; COURSE NO. 9) NORTH 86°50'38" EAST, A DISTANCE OF 25.00 FEET TO A POINT ON A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 690.00 FEET; COURSE NO. 10) THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 949.98 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 36°17'08" WEST AND A CHORD DISTANCE OF 876.71 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 11) SOUTH 75°43'39" WEST, A DISTANCE OF 835.01 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 1500.00 FEET; COURSE NO. 12) THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1124.39 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 54°15'11" WEST AND A CHORD DISTANCE OF 1098.25 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 13) SOUTH 32°46'44" WEST ALONG SAID RIGHT-OF-WAY LINE TO ITS INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION (A RIGHT-OF-WAY OF VARYING WIDTH), A DISTANCE OF 635.84 FEET; THENCE NORTH 53°15'58" WEST ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 197.21 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2197.00 FEET; THENCE NORTHWESTERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1047.84 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 39°36'09" WEST AND A CHORD DISTANCE OF 1037.93 FEET; THENCE SOUTH 73°47'53" WEST LEAVING SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 427.33 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 2500.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1346.21 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 00°55'35" WEST AND A CHORD DISTANCE OF 1330.00 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 14°30'00" EAST, A DISTANCE OF 492.35 FEET; THENCE NORTH 75°29'53" WEST, A DISTANCE OF 121.15 FEET; THENCE SOUTH 59°26'21" WEST, A DISTANCE OF 609.69 FEET; THENCE NORTH 62°39'00" WEST, A DISTANCE OF 326.50 FEET; THENCE NORTH 02°52'36" EAST, A DISTANCE OF 398.50 FEET; THENCE NORTH 28°24'59" WEST, A DISTANCE OF 608.99 FEET; THENCE NORTH 26°52'02" WEST, A DISTANCE OF 589.52 FEET; THENCE NORTH 02°25'26" WEST, A DISTANCE OF 325.80 FEET; THENCE NORTH 02°09'40" EAST, A DISTANCE OF 265.19 FEET; THENCE NORTH 56°01'24" EAST, A DISTANCE OF 277.35 FEET; THENCE NORTH 13°03'42" EAST, A DISTANCE OF 641.60 FEET; THENCE NORTH 26°36'48" EAST, A DISTANCE OF 531.29 FEET; THENCE NORTH 36°19'48" WEST, A DISTANCE OF 891.24 FEET; THENCE NORTH 14°54'05" WEST, A DISTANCE OF 369.42 FEET; THENCE NORTH 12°27'00" EAST, A DISTANCE OF 394.27 FEET; THENCE NORTH 50°48'45" WEST, A DISTANCE OF 474.79 FEET;

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THENCE NORTH 16°54'46" WEST, A DISTANCE OF 642.80 FEET; THENCE NORTH 10°18'17" WEST, A DISTANCE OF 1062.13 FEET; THENCE NORTH 05°07'41" EAST, A DISTANCE OF 783.13 FEET; THENCE NORTH 12°19'56" WEST, A DISTANCE OF 783.06 FEET; THENCE NORTH 26°08'05" EAST, A DISTANCE OF 432.32 FEET TO A POINT ON THE AFORESAID EASTERLY RIGHT-OF-WAY LINE OF COLBERT LANE EXTENSION; THENCE NORTH 06°48'22" WEST ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 14.51 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1400.00 FEET; THENCE NORTHWESTERLY CONTINUING ALONG SAID RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 521.29 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 17°28'23" WEST AND A CHORD DISTANCE OF 518.28 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF NORTH PARK ROAD (A 60 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE RUN THE FOLLOWING EIGHTEEN COURSES: COURSE NO. 1) NORTH 45°44'06" EAST, A DISTANCE OF 37.44 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 80.00 FEET; COURSE NO. 2) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 100.56 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°43'20" EAST AND A CHORD DISTANCE OF 94.07 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 3) THENCE NORTH 26°17'26" WEST, A DISTANCE OF 96.92 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 410.00 FEET; COURSE NO. 4) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 283.70 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 06°28'03" WEST AND A CHORD DISTANCE OF 278.07 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 5) THENCE NORTH 13°21'17" EAST, A DISTANCE OF 81.83 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 330.00 FEET; COURSE NO. 6) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 204.20 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 04°22'29" WEST AND A CHORD DISTANCE OF 200.96 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 7) THENCE NORTH 22°06'06" WEST, A DISTANCE OF 58.92 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1030.00 FEET; COURSE NO. 8) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 64.07 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 23°53'03" WEST AND A CHORD DISTANCE OF 64.06 FEET TO THE POINT OF TANGENCY- OF SAID CURVE; COURSE NO. 9) THENCE NORTH 25°39'58" WEST, A DISTANCE OF 429.21 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 270.00 FEET; COURSE NO. 10) THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 27.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 22°43'23" WEST AND A CHORD DISTANCE OF 27.73 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 11) THENCE NORTH 19°46'43" WEST, A DISTANCE OF 88.68 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 52.00 FEET; COURSE NO. 12) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 36.90 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 00°32'55" EAST AND A CHORD DISTANCE OF

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36.13 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 13) THENCE NORTH 20°52'39" EAST, A DISTANCE OF 24.16 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 430.00 FEET; COURSE NO. 14) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 125.41 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 12°31'19" EAST AND A CHORD DISTANCE OF 124.97 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 15) THENCE NORTH 04°10'00" EAST, A DISTANCE OF 40.75 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 290.00 FEET; COURSE NO. 16) THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 135.57 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 17°33'33" EAST AND A CHORD DISTANCE OF 134.34 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 17) THENCE NORTH 30°57'09" EAST, A DISTANCE OF 80.48 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 580.00 FEET; COURSE NO. 18) THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 170.51 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 22°31'47" EAST AND A CHORD DISTANCE OF 169.90 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 65°09'24" EAST LEAVING SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 561.48 FEET; THENCE NORTH 23°11'06" EAST, A DISTANCE OF 1138.46 FEET; THENCE SOUTH 66°48'54" EAST, A DISTANCE OF 480.85 FEET; THENCE SOUTH 44°45'53" EAST, A DISTANCE OF 808.00 FEET TO THE AFORESAID WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY; THENCE SOUTH 22°41'30" EAST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 270.90 FEET TO THE POINT OF BEGINNING.

CONTAINING 1126.54 ACRES MORE OR LESS.

SUBJECT TO COLBERT LANE EXTENSION, A PUBLIC RIGHT-OF-WAY OF VARYING WIDTH.

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