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**DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR HARBOUR VILLAGE GOLF & YACHT CLUB**

This Declaration of Covenants, Conditions, and Restrictions for HARBOUR VILLAGE GOLF & YACHT CLUB is made this 14th day of August, 2001, by Ponce Lighthouse Properties, Inc., a Florida corporation (hereinafter referred to as the "DECLARANT").

RECITALS

The DECLARANT owns the property described on Exhibit "A" hereto (the "OVERALL PROPERTY") which it intends to develop as a residential/recreational club complex, featuring single family residences (which are intended to be sold in the condominium or fee simple form of ownership), a boat dock marina to be usable by the owners of the boat docks, a beach club, and common recreational facilities, club facilities and common areas. This DECLARATION submits the part of the OVERALL PROPERTY which is described on Exhibit A-1 to the terms hereof and establishes a COMMUNITY SERVICES ASSOCIATION which will own, operate and maintain various portions of the property and will assess owners within the property for their share of the COMMUNITY SERVICES ASSOCIATION's costs. This DECLARATION also establishes an Architectural Review Committee.

NOW, THEREFORE, the DECLARANT hereby declares that the property described on Exhibit "A-1" shall be held, sold, conveyed, leased, mortgaged and otherwise dealt with subject to the easements, covenants, conditions, restrictions, reservations, liens and charges set forth herein.

DECLARATION

Section I. Definitions.

When used in this DECLARATION, the terms listed below shall have the meanings indicated, and the provisions contained in said definitions shall be effective as follows:

- (A) "ASSESSABLE UNIT" shall mean every constructed dwelling unit (e.g., without limitation, a condominium unit, townhouse, single family home, apartment unit) for which there has been

issued a Certificate of Occupancy for said dwelling unit from the appropriate governmental authorities.

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- (B) "ASSESSMENTS" shall mean a sum or sums of money payable to the COMMUNITY SERVICES ASSOCIATION to offset the cost of EXPENSES, as is more particularly set forth herein. If not paid, an ASSESSMENT may result in a lien against property in HARBOUR VILLAGE, and the ASSESSMENT will be the personal obligation of the OWNER of the Unit which was charged with the ASSESSMENT. ASSESSMENTS shall either be REGULAR ASSESSMENTS or SPECIAL ASSESSMENTS, as is set forth below. If an ASSESSMENT is imposed against a LOCAL ASSOCIATION, then the ASSESSMENT shall be treated as if it were imposed against all of the members of that LOCAL ASSOCIATION, in proportion to their share of the LOCAL ASSOCIATION's common expenses. Whenever an ASSESSMENT is imposed herein, it shall be deemed to include the amount of that ASSESSMENT together with any costs incurred by the COMMUNITY SERVICES ASSOCIATION in collecting the ASSESSMENT, and interest on said sums at the highest rate allowed by law.
 - (C) "BOARD" shall mean the Board of Directors of the COMMUNITY SERVICES ASSOCIATION.
 - (D) "CLUB FACILITY" shall mean any membership organization including but not limited to any tennis club or golf club which operates within HARBOUR VILLAGE and charges dues to its members, other than the COMMUNITY SERVICES ASSOCIATION and other than the LOCAL ASSOCIATIONS.
 - (E) "COMMON AREAS" shall mean all real property now or hereafter owned, leased, or operated by the COMMUNITY SERVICES ASSOCIATION, or which is dedicated to the COMMUNITY SERVICES ASSOCIATION on any plat recorded on all or any part of HARBOUR VILLAGE , or which is declared to be a COMMON AREA by this DECLARATION, regardless of whether said property is owned by the COMMUNITY SERVICES ASSOCIATION. The COMMON AREAS include all roads, street lights, entry features, SURFACE WATER OR STORM WATER MANAGEMENT SYSTEM, wetland mitigation or other conservation areas, landscaping and recreational or other facilities and amenities which are owned or operated by the COMMUNITY SERVICES ASSOCIATION and which facilities may be constructed in stages and expanded from time to time at the sole and absolute discretion of the DECLARANT. The COMMON AREAS shall include all publicly dedicated pedestrian access ways located in HARBOUR VILLAGE . The foregoing definition of COMMON AREAS shall not be a representation that any of said areas will exist at any time or from time to time.
 - (F) "COMMUNITY SERVICES ASSOCIATION" shall mean Harbour Village Golf & Yacht Club Community Services Association, Inc., a Florida not for profit corporation, whose Articles of Incorporation and By-laws are attached to this DECLARATION as Exhibit "B" and "C", respectively.
 - (G) "COUNTY" shall mean Volusia County, Florida.

- (H) "DECLARATION" shall mean this instrument, as amended from time to time.
- (I) "DECLARANT" shall mean Ponce Lighthouse Properties, Inc., a Florida corporation, its successors and such of its and their assigns to which all of the rights of the DECLARANT are assigned by written instrument recorded in the Public Records of the COUNTY. "DECLARANT" shall also include any mortgagee which acquires by foreclosure or deed in lieu of foreclosure all of the DECLARANT's interest in property in HARBOUR VILLAGE and which elects to become the DECLARANT by recording such an election in the Public Records of the COUNTY.
- (J) "DEVELOPER" shall mean any person or entity who or which constructs (in whole or in part) a condominium or other residential facility, recreational facility or other development within HARBOUR VILLAGE .
- (K) "EASEMENT AREA" shall mean all portions of the COMMON AREAS in which drainage system and other utility lines have been or are in the future installed in order to service the users and occupants of HARBOUR VILLAGE .
- (L) "EXPENSES" shall mean all costs properly incurred by the COMMUNITY SERVICES ASSOCIATION which include the costs of ownership, management, maintenance, repair, operation, construction, reconstruction, replacement, insurance, providing utilities, payment of taxes, and all other costs and expenses of, on, to, for and relating in any way to the COMMON AREAS and the improvements thereon and relating to services provided by the COMMUNITY SERVICES ASSOCIATION for the benefit of its members. EXPENSES shall also include the cost of administration of the COMMUNITY SERVICES ASSOCIATION, costs set forth elsewhere in this DECLARATION as EXPENSES, and such other costs as are declared by the BOARD to be EXPENSES.
- (M) "HARBOUR VILLAGE" shall mean the property described on Exhibit "A-1" hereto, together with any improvements now or hereafter located thereon or adjacent thereto and together with any other part of the OVERALL PROPERTY added to HARBOUR VILLAGE in a SUPPLEMENTAL DECLARATION.
- (N) "INSTITUTIONAL MORTGAGE" shall mean a mortgage on all or a portion of HARBOUR VILLAGE which INSTITUTIONAL MORTGAGE is held by an INSTITUTIONAL MORTGAGEE.
- (O) "INSTITUTIONAL MORTGAGEE" shall mean any bank, savings and loan association, insurance company, mortgage company, real estate investment trust, agency of the United States government or a lender generally recognized in the community as an institutional lender, including the Federal National Mortgage Association ("FNMA") and the Federal Home Loan Mortgage Corporation ("FHLMC") any of which hold an INSTITUTIONAL MORTGAGE; any assignee of a loan made by one of the foregoing; if the DECLARANT or a partner or joint venturer therein or a DEVELOPER makes a loan to finance the acquisition by a third party of a parcel of property in HARBOUR VILLAGE , the DECLARANT, such partner or joint venturer,

and such DEVELOPER; and any other lender designated as such by the DECLARANT in a SUPPLEMENTAL DECLARATION.

- (P) "LOCAL ASSOCIATION" shall mean a condominium or other homeowner association (other than the COMMUNITY SERVICES ASSOCIATION) which is responsible for administering or maintaining a portion of HARBOUR VILLAGE .
- (Q) "OVERALL PROPERTY" shall mean the property legally described on Exhibit "A" hereto.
- (R) "OWNER" shall mean a fee simple owner of record of all or any portion of HARBOUR VILLAGE and includes the DECLARANT.
- (S) "RESIDENTIAL AREA" shall be any part of HARBOUR VILLAGE which is submitted to the condominium form of ownership or otherwise improved with any buildings which are used or intended to be used primarily for residential purposes. A such time as any part of HARBOUR VILLAGE becomes a RESIDENTIAL AREA, it shall automatically cease to be a COMMON AREA.
- (T) "RESIDENTIAL ASSESSABLE UNIT" means any residential condominium unit, townhome, patio home, apartment or other residential dwelling for which a temporary or permanent certificate of occupancy has been issued.
- (U) "ROADWAYS" shall mean whatever roadways, bridges, sidewalks and other areas for pedestrian or vehicular traffic exist from time to time on, over or within the COMMON AREAS.
- (V) "SUPPLEMENTAL DECLARATION" shall mean any instrument recorded by the DECLARANT for the purpose of adding property to HARBOUR VILLAGE or withdrawing property from HARBOUR VILLAGE , or otherwise supplementing this DECLARATION in the manner contemplated herein. A SUPPLEMENTAL DECLARATION may withdraw property from HARBOUR VILLAGE only if such withdrawal does not affect any ingress and egress to and from publicly dedicated roadways. Any such withdrawn property shall be deemed to have an easement over and across all EASEMENT AREAS and all pedestrian and vehicular access ways which are needed to allow access to and from the withdrawn property to and from publicly dedicated roads.
- (W) "SURVEY" shall mean the survey of HARBOUR VILLAGE and the OVERALL PROPERTY attached hereto as Exhibit "D".
- (X) "SURFACE WATER OR STORM WATER MANAGEMENT SYSTEM" means a system which is designed and constructed or implemented to control discharges which are necessitated by rainfall events, incorporating methods to collect, convey, store, absorb, inhibit, treat, use or reuse water to prevent or reduce flooding, overdrainage, environmental degradation and water pollution or otherwise affect the quantity and quality of discharges.

Section II. Creation and Nature of Easements.

The following easements are hereby created over, under and across the COMMON AREAS:

- (A) **For Pedestrian and Vehicular Traffic:** There is hereby created (and the DECLARANT hereby grants) in favor of all OWNERS of all or any part of HARBOUR VILLAGE , their tenants, guests, and invitees, a perpetual, non-exclusive easement for pedestrian and vehicular access over and across all parts of the COMMON AREAS which are intended for said uses from time to time.
- (B) **For Public Services:** There is hereby created (and the DECLARANT hereby grants) in favor of fire, police, health, sanitation and all governmental, quasi-governmental and other similar authorities, a perpetual, nonexclusive easement over and across the COMMON AREAS and the ROADWAYS for the purpose of access to enable them to perform their authorized services.
- (C) **For Utilities:** There is hereby created (and the DECLARANT hereby grants) a blanket easement upon, across, through and under the EASEMENT AREA for drainage and for use by the providers of utility services to install, maintain, repair and replace their utility lines. The DECLARANT hereby reserves the right to grant further easements upon, across, through and under HARBOUR VILLAGE for the ingress, egress, installation, maintenance, modification, repair, replacement, relocation, expansion and operation of any and all utility and other service lines, facilities and systems (including, without limitation, those for supplying electricity, gas, phone service, life safety and cable and master antenna television service, for collecting, treating and distributing water and for collecting, treating and disposing of sewage and wastewater) servicing or intended to service any one or more portions of HARBOUR VILLAGE .
- (D) **For Encroachments:** If the initial construction of any building or improvement now or hereafter constructed by the DECLARANT or a DEVELOPER as initially constructed encroaches on the EASEMENT AREA, or after being repaired or restored after casualty in a manner substantially in accordance with its original plans and specifications, encroaches on the EASEMENT AREA, an easement shall exist for the encroachment and its maintenance as long as the improvement causing it exists, provided, however, that no such encroachment shall materially impair the use of the EASEMENT AREA as contemplated hereby.
- (E) **For Use:** There is hereby created (and the DECLARANT hereby grants) an easement for all OWNERS, their tenants, guests and invitees, to use the COMMON AREAS for their intended purposes, subject to the terms hereof and subject to any rules promulgated by the COMMUNITY SERVICES ASSOCIATION.
- (F) **For Access and Drainage.** There is hereby created (and the Declarant hereby grants) in favor of the COMMUNITY SERVICES ASSOCIATION a perpetual non-exclusive easement over all areas of the SURFACE WATER OR STORM WATER MANAGEMENT SYSTEM for access to operate, maintain, or repair the system. By this easement, the COMMUNITY SERVICES

ASSOCIATION shall have the right to enter upon any portion of any lot which is part of the SURFACE WATER OR STORM WATER MANAGEMENT SYSTEM, at a reasonable time and in a reasonable manner, to operate, maintain or repair the SURFACE WATER OR STORM WATER MANAGEMENT SYSTEM as required by the St. Johns River Water Management District permit. Additionally, the COMMUNITY SERVICES ASSOCIATION shall have a perpetual non-exclusive easement for drainage over the entire SURFACE WATER OR STORM WATER MANAGEMENT SYSTEM. No person shall alter the drainage flow of the SURFACE WATER OR STORM WATER MANAGEMENT SYSTEM, including buffer areas or swales, without the prior written approval of the St. Johns Water Management District.

Section III. Modifications of the EASEMENT AREA or ROADWAYS.

The EASEMENT AREA and ROADWAYS may be modified as follows:

- (A) **Additions to and Withdrawals from EASEMENT AREA:** The DECLARANT may from time to time, by recording an appropriate SUPPLEMENTAL DECLARATION, add portions of HARBOUR VILLAGE to the EASEMENT AREA, or remove their designation as EASEMENT AREAS. To be effective, any such SUPPLEMENTAL DECLARATION must be executed by both the DECLARANT and the OWNER(s) of the property which the SUPPLEMENTAL DECLARATION purports to add to or abstract from the EASEMENT AREA and consented to in writing by any INSTITUTIONAL MORTGAGEE holding a mortgage encumbering such property. No SUPPLEMENTAL DECLARATION that removes, deletes, or withdraws the designation as EASEMENT AREA(S) from any portion of HARBOUR VILLAGE shall be effective without the prior written approval of the St. Johns River Water Management District.
- (B) **Modification of Roadway Systems or Access Control Facility:** The DECLARANT may, at any time and from time to time, alter the design, layout, location and other characteristics of the ROADWAYS. The cost of any such alteration may be borne, at the DECLARANT's option, by the then existing OWNERS other than the DECLARANT to the extent (but only to the extent) the alteration benefits those OWNERS in the DECLARANT's reasonable judgment. Notwithstanding anything contained herein to the contrary, the DECLARANT shall pay any and all costs associated with the initial construction of the ROADWAYS.
- (C) **General Modifications:** Without limiting the generality of any of the foregoing portions of this Section III, the DECLARANT may, at any time and from time to time, and subject to all applicable governmental rules and regulations, make such modifications of additions to and withdrawals from the EASEMENT AREA and, the ROADWAYS, which are reasonably necessary in the exercise of DECLARANT's rights as set forth herein, provided that the DECLARANT must first obtain written approval of the St. Johns River Water Management District before any deletions or withdrawals of EASEMENT AREA(S) from any portions of HARBOUR VILLAGE can become effective.
- (D) **Reservations.** Notwithstanding anything contained herein seemingly to the contrary, without the prior written consent of the owner of the affected Benefited Property, in no event shall there ever

be any change in the EASEMENT AREA or the ROADWAYS which would materially adversely alter or impede or which would prohibit pedestrian and vehicular access to and from the Benefitted Properties to and from the publicly dedicated roads. For purposes hereof, the Benefitted Properties shall be the property located immediately to the north of Building 500 in River's Edge at Harbour Village, which property is more particularly described on Exhibit "E" hereto.

Section IV. The COMMUNITY SERVICES ASSOCIATION.

- (A) **Role of the COMMUNITY SERVICES ASSOCIATION:** The DECLARANT and every OWNER shall be a member of the COMMUNITY SERVICES ASSOCIATION. The COMMUNITY SERVICES ASSOCIATION shall be governed in accordance with its Articles of Incorporation and its By-Laws. Membership in the COMMUNITY SERVICES ASSOCIATION shall not be assignable except to an OWNER's successor-in-interest. The COMMUNITY SERVICES ASSOCIATION shall at all times be maintained in good standing by the BOARD, but, unless and until a portion or all of the COMMON AREAS are conveyed to it, it shall have no functions other than the voting and other specific functions provided for herein.
- (B) **Transfer of Title to COMMON AREAS:** The DECLARANT shall convey title to the COMMON AREAS owned by the DECLARANT and intended to be owned by the COMMUNITY SERVICES ASSOCIATION to the COMMUNITY SERVICES ASSOCIATION on the earliest of: (i) the date of completion of the last residential dwelling unit contemplated to be constructed in HARBOUR VILLAGE, (ii) three months after 90% of all parcels in all phases of the OVERALL PROPERTY which are to become part of HARBOUR VILLAGE have been conveyed to OWNERS or (iii) the date the permit for the SURFACE WATER OR STORM WATER MANAGEMENT SYSTEM is transferred by the St. Johns River Water Management District to the COMMUNITY SERVICES ASSOCIATION; but in no event shall title be conveyed later than December 31, 2018. The conveyance to the COMMUNITY SERVICES ASSOCIATION shall be subject to: (i) any real estate taxes and ASSESSMENTS for the year in which the conveyance takes place, (ii) any covenants, conditions, limitations, mortgages and easements which are then of record or are put of record by or simultaneously with the conveyancing instrument, and (iii) any zoning ordinances or resolutions then applicable. The COMMUNITY SERVICES ASSOCIATION shall be obligated to accept such conveyance.

Section V. COMMON AREAS.

The Common Areas do or may include:

- (A) **SURFACE WATER OR STORM WATER MANAGEMENT SYSTEM.** One integrated surface water management system which shall be developed, operated and maintained in accordance with the requirements of, and any approvals issued by, all controlling governmental authorities and all controlling water management and drainage districts (together, the "Water Management Authorities"). It is acknowledged that the HARBOUR VILLAGE property may be required to accept surface water drainage from other property in accordance with the rules of or permits issued by any of the Water Management Authorities.

- (B) Conservation Area. A conservation area as is more particularly shown on the SURVEY. The conservation area will need to be monitored and maintained as mitigated wetlands in accordance with permits received from governing authorities having jurisdiction. Said maintenance and monitoring shall be performed by the COMMUNITY SERVICES ASSOCIATION and the cost shall be an EXPENSE.
- (C) Entry Features, Guard Gate and Perimeter Walls and Landscaping. From time to time, there may exist on COMMON AREAS entry features, a staffed or unstaffed guard gate, a security gate or gates allowing access by code or cards or other similar device, and perimeter walls or landscaping to define HARBOUR VILLAGE . If any of these features is provided, the cost of operating, maintaining, repairing, and replacing such feature(s) shall be an EXPENSE.
- (D) Publicly Dedicated Access. Part of the COMMON AREAS include publicly dedicated pedestrian access ways which were required by governing authorities allowing the development of HARBOUR VILLAGE. If the governing authorities are not required to maintain those accessways, their maintenance shall be performed by the COMMUNITY SERVICES ASSOCIATION and the cost shall be an EXPENSE.
- (E) Parking Area. All parts of the OVERALL PROPERTY which are intended to be used for vehicular parking shall be COMMON AREAS, provided, however, that at such time as the DEVELOPER develops any RESIDENTIAL AREA, when that AREA is added to HARBOUR VILLAGE the Declaration or Supplemental Declaration adding such AREA may reserve parking spaces for the exclusive use of residents of that AREA and their guests, and such spaces may be identified as reserved for the exclusive use of certain residential unit owners or for the exclusive use of guests of stated buildings. The reserved parking area for the first part of HARBOUR VILLAGE is shown on Exhibit "D" hereto.

Section VI. Recreational Facilities.

- (A) DECLARANT may construct a beach club, one or more clubhouse(s), one or more swimming pool(s), one or more fishing pier(s) (subject to availability of permits), tennis courts, a par 3 golf course and any other recreational facilities determined by DECLARANT in the approximate locations shown on the SURVEY, or in such other locations as the DECLARANT may determine to be appropriate in the future. The DECLARANT is under no obligation to develop any of such facilities, and the timing, kind, value, and location nature of those facilities shall be determined by DECLARANT in its sole and absolute discretion. The DECLARANT reserves the right to increase, add to or expand the recreational facilities without any approval of the COMMUNITY SERVICES ASSOCIATION or the OWNERS, and the COMMUNITY SERVICES ASSOCIATION shall accept a conveyance of title to any land on which additional recreational facilities are built (although the DECLARANT is not obligated to convey same). In the DECLARANT's sole discretion, the location of such facilities may differ from that shown on the SURVEY. Without limiting the generality of the foregoing, the DECLARANT reserves the right

to operate, sell or lease any of the businesses located within any of the recreational facilities (by way of example, a restaurant, dining facility and ship's store would all be considered a business which the DECLARANT might operate, sell or lease), and at any time when such a facility is not in use, the owner thereof may transfer title to that facility to the ASSOCIATION which shall be obligated to accept title, provided, however, that title is lien free (other than any unpaid ASSOCIATION dues).

- (B) As long as the DECLARANT owns any part of HARBOUR VILLAGE for development or sale in the ordinary course of business, the DECLARANT reserves the right to use the recreational facilities and COMMON AREAS for sales offices, administrative offices, or other purposes determined by DECLARANT. The DECLARANT shall be under no obligation to pay rent or other charges for the use of those facilities.
- (C) The DECLARANT and the COMMUNITY SERVICES ASSOCIATION may sell outside memberships in any CLUB FACILITY in HARBOUR VILLAGE and may allow attendance at various CLUB FACILITY services or programs by persons who reside outside of HARBOUR VILLAGE on such terms and conditions as the DECLARANT or the COMMUNITY SERVICES ASSOCIATION determine. DECLARANT and the COMMUNITY SERVICES ASSOCIATION may contract with OWNERS for the provision of services to such CLUB FACILITIES, provided services are negotiated and paid for on an arms' length basis. The COMMUNITY SERVICES ASSOCIATION shall establish rules establishing rights of tenants of RESIDENTIAL AREAS with respect to their right to use the CLUB FACILITIES. The rights of DECLARANT under this section (C) shall terminate when the DECLARANT no longer holds any part of HARBOUR VILLAGE for development or for sale in the ordinary course of business.

Section VII. Architectural Control and Maintenance Standard.

- (A) **Architectural Control Committee:** The BOARD shall establish an Architectural Control Committee (the "Committee") consisting of five (5) members who need not be OWNERS. The DECLARANT shall designate the members of the Committee until the first of (i) the date the DECLARANT elects to relinquish control of the Committee, (ii) turnover of control of the COMMUNITY SERVICES ASSOCIATION, or (iii) December 31, 2018. Thereafter, each new member of the Committee shall be appointed by the BOARD and shall hold office until such time as he has resigned or has been removed or his successor has been appointed, as provided herein. Members of the Committee may be removed at any time without cause, except that members designated by the DECLARANT may be removed only by the DECLARANT.
- (B) **Review of Proposed Construction:** Until the plans and specifications showing the nature, kind, shape, height, materials and location of the same shall have been submitted to and approved in writing by the Committee, no building, exterior wall or other exterior structure shall be commenced, erected or maintained; no exterior surface shall be painted; no exterior addition, change or alteration shall be made to any building; and no material modification shall be made to the landscaping within HARBOUR VILLAGE or any of the COMMON AREAS. The Committee's review shall be confined to a determination that the proposed plans reflect harmony

of external design and color and location in relation to surrounding structures and topography. The Committee shall approve proposals or plans and specifications only if it deems that the proposed work will not be detrimental to the appearance of HARBOUR VILLAGE, and that the appearance of any structure affected thereby will be in harmony with the surrounding structures. If the proposed construction, alterations, additions or repainting are common elements of a condominium, said submission may only be made by the applicable LOCAL ASSOCIATION. The Committee may condition its approval of proposals on such changes as it deems appropriate, upon the agreement by the applicable LOCAL ASSOCIATION or other entity or person submitting the same (the "submitting party") to grant appropriate easements to the COMMUNITY SERVICES ASSOCIATION for the cost of maintenance, and may require submission of additional plans and specifications or other information prior to approving or disapproving material submitted. The Committee may also issue rules or guidelines setting forth procedures for the submissions of plans for approval. The Committee may require such detail in plans and specifications submitted for its review as it deems proper, including, without limitation, floor plans, site plans, drainage plans, elevation drawings and descriptions or samples or exterior materials and colors. Until receipt by the Committee of all requested detail with respect to submitted plans and specifications, the Committee may postpone review of any plans. Notwithstanding any provision of this Section VII, approval of the Committee shall not be required with respect to original construction performed or caused to be performed by the DECLARANT or any reconstruction, repair or repainting which conforms with the previously approved plans. In the event the Committee has not responded to any submitted plans within twenty (20) days after receipt of the plans shall be deemed to have been approved.

- (C) **COMMUNITY SERVICES ASSOCIATION Maintenance and Repair Obligations:** It shall be the duty of the COMMUNITY SERVICES ASSOCIATION, subject to the provisions of this DECLARATION regarding the Committee approval, to maintain, repair, replace and restore areas subject to its exclusive control in a neat, sanitary and attractive condition. The foregoing includes maintaining all recreational and club facilities, all commonly metered utilities, the interior and exterior of the recreation areas, and all sewage and utility facilities, all landscaping, all ROADWAYS, and all buildings or other improvements of any kind which are located upon or within the COMMON AREAS. The COMMUNITY SERVICES ASSOCIATION shall be responsible for the maintenance, operation and repair of the SURFACE WATER OR STORM WATER MANAGEMENT SYSTEM. Maintenance of the SURFACE WATER OR STORM WATER MANAGEMENT SYSTEM(S) shall mean the exercise of practices which allow the systems to provide drainage, water storage, conveyance or other surface water or stormwater management capabilities as permitted by the St. Johns River Water Management District. Any repair or reconstruction of the SURFACE WATER OR STORM WATER MANAGEMENT SYSTEM shall be as permitted or, if modified, as approved in writing by the St. Johns River Water Management District. All of the foregoing costs shall be deemed EXPENSES.
- (D) **LOCAL ASSOCIATION Maintenance and Repair Obligations:** In the event that any part of HARBOUR VILLAGE which is the responsibility of the LOCAL ASSOCIATION to maintain falls into disrepair, is not maintained in accordance with applicable Committee rules, or creates a dangerous, unsafe, unsightly or unattractive condition, or otherwise violates this

DECLARATION, the Committee shall have the right, but not the duty, upon fifteen (15) days prior written notice to the LOCAL ASSOCIATION, to correct such situation, and the costs thereof, together with the costs of collection and interest at the highest rate allowed by law, shall be charged to the LOCAL ASSOCIATION as a SPECIAL ASSESSMENT. The report of the Committee shall be conclusive as to the nature of the work required to be done. The Committee shall have the right to inspect common elements of condominiums within HARBOUR VILLAGE in order to determine whether their maintenance complies with the foregoing.

- (E) **Meetings of the Committee:** The Committee shall meet, from time to time, as necessary to perform its duties hereunder. The Committee may designate a Committee representative (who may, but need not, be one of its members) to take any action or perform any duties for and on behalf of the Committee. In the absence of such designation, the vote of any three (3) members of the Committee, taken without a meeting shall constitute an act of the Committee.
- (F) **No Waiver of Future Approvals:** The approval of the Committee shall not be deemed to constitute a waiver of any right to withhold approval or consent as to any similar proposals, plans and specifications, drawings or matter whatever subsequently or additionally submitted for approval or consent.
- (G) **Compensation of Members:** The members of the Committee shall receive no compensation for services rendered, other than reimbursement for expenses incurred by them in the performance of their duties hereunder.
- (H) **Inspection of Work:** Inspection of work and correction of defects therein shall proceed as follows:
 - (i) Upon the completion of any work which has been approved by the Committee, the submitting party shall give written notice of completion to the Committee.
 - (ii) Within sixty (60) days thereafter, the Committee, or its duly authorized representative, may inspect such work. If the Committee finds that such work was not done in substantial compliance with the approved plans, it shall notify the submitting party in writing of such noncompliance within such sixty (60) day period, specifying the particulars of noncompliance, and shall require the submitting party to remedy the same.
 - (iii) If upon the expiration of thirty (30) days from the date of such notification of noncompliance, the submitting party shall have failed to remedy such noncompliance, the Committee shall notify the BOARD in writing of such failure. The BOARD may elect to pursue said failure by holding a hearing at which the Committee and the OWNER performing such work shall have the opportunity to be heard. If the BOARD finds a violation which must be corrected, it shall give the non-complying OWNER a period not to exceed thirty (30) days to correct the violation. If the OWNER does not timely correct the violation, the BOARD may either remove the noncomplying improvement or remedy the noncompliance, and all expenses incurred in connection therewith

together with all costs of collection and interest thereon at the highest rate allowed by law shall be a Special Assessment against such submitting party and the non-complying property.

(iv) If for any reason the Committee fails to notify the submitting party of any noncompliance within sixty (60) days after receipt of said written notice of completion from the submitting party, the improvement shall be deemed to be in accordance with said approved plans.

- (I) **Exterior Appearance and Design:** Any building within HARBOUR VILLAGE which has suffered damage may apply for approval to the Committee for reconstruction, rebuilding or repair of the improvements therein, provided, however, such approval will not be necessary if the reconstruction or rebuilding or repair will be substantially the same as existed prior to the damage. Applications for such approval shall be made in writing together with full and complete plans and specifications, working drawings and elevations showing the proposed reconstruction and the end result thereof. Failure of the Committee to act within thirty (30) days after receipt of such a request in writing, coupled with the drawings and plot plans showing the full and complete nature of the proposed changes, shall constitute approval thereof. If the obligation for repair falls upon the COMMUNITY SERVICES ASSOCIATION, Committee approval will not be required prior to the commencement of such work.

Section VIII. Central Television and/or Telephone System.

The COMMUNITY SERVICES ASSOCIATION may make provisions for one or more central cable or master antenna television systems or telephone systems providing service to all or any portion of HARBOUR VILLAGE, in which event (a) the costs of the systems shall be deemed EXPENSES and (b) easements over such portions of HARBOUR VILLAGE as are necessary for the installation, maintenance, modification, repair and replacement of the cables, conduits, fixtures and equipment used to provide such services shall automatically be deemed to be granted to the COMMUNITY SERVICES ASSOCIATION.

Section IX. Maintenance of Insurance.

- (A) The COMMUNITY SERVICES ASSOCIATION shall maintain the following insurance, and the cost of same shall be an EXPENSE.
- (i) **Blanket Fidelity Bonds.** Fidelity bonds for anyone who handles or is responsible for funds held or administered by the COMMUNITY SERVICES ASSOCIATION, covering at least the total of three (3) months of ASSESSMENTS to be collected by the COMMUNITY SERVICES ASSOCIATION and all reserve and operating funds held by the COMMUNITY SERVICES ASSOCIATION.
 - (ii) **Liability Insurance:** Comprehensive general liability, property damage, and other liability insurance insuring the COMMUNITY SERVICES ASSOCIATION against claims for bodily injury, death, or property damage, in such amounts as the BOARD may determine from time to time.

- (iii) **Casualty Insurance:** Fire and extended coverage insurance and vandalism and malicious mischief insurance, insuring all of the insurable improvements within the COMMON AREAS, in an amount equal to the maximum insurable replacement value, to the extent obtainable, as determined annually by the BOARD.
- (B) **Companies:** The company or companies with whom the COMMUNITY SERVICES ASSOCIATION shall place its insurance coverage, as provided in this DECLARATION, must be good and responsible companies, authorized to do business in the State of Florida.
- (C) **Other:** Such other insurance as the BOARD may require from time to time including but not limited to flood insurance, errors and omissions insurance, and worker's compensation insurance.

Section X. Repair after Casualty or Condemnation.

- (A) **Distribution of Proceeds:** Proceeds of insurance policies and condemnation awards received by the COMMUNITY SERVICES ASSOCIATION shall be distributed to or for the benefit of its members and expended or disbursed in the following manner:
- (B) **Reconstruction or Repair:** If the damage for which the proceeds were paid is to be repaired and restored as hereinafter provided, the proceeds shall be paid to defray the cost thereof. Any insurance or condemnation proceeds remaining after defraying such costs shall be added to COMMUNITY SERVICES ASSOCIATION reserves (unless the BOARD determines the reserves are sufficient) or shall be distributed to the OWNERS in proportion to their share of ASSESSABLE UNITS.
- (C) **No Reconstruction or Repair:** If the damage for which the proceeds were paid is not to be repaired and restored, the insurance or condemnation proceeds shall be added to COMMUNITY SERVICES ASSOCIATION reserves (unless the BOARD determines the reserves are sufficient) or shall be distributed to the OWNERS, in proportion to their share of the ASSESSABLE UNITS.
- (D) **Loss Less than "Very Substantial":** Where a loss or damage occurs to the COMMON AREAS, but said loss is less than "Very Substantial", (as hereinafter defined), the COMMUNITY SERVICES ASSOCIATION and the OWNERS shall repair, restore, and rebuild the damage caused by said loss. In such event:
 - (i) The BOARD shall promptly obtain reliable and detailed estimates of the cost of repair and restoration.
 - (ii) If the net proceeds of the insurance are insufficient to pay for the estimated cost of restoration and repair (or for the actual cost thereof if the work has actually been done), the COMMUNITY SERVICES ASSOCIATION shall promptly upon determination of the deficiency, levy a SPECIAL ASSESSMENT for the deficiency against all OWNERS.

- (E) **"Very Substantial" Damage:** As used in this DECLARATION, the term "Very Substantial" damage shall mean loss or damage to any part of the COMMON AREAS whereby seventy-five percent (75%) or more of the total amount of insurance coverage placed on that area becomes payable or condemnation proceeds for 75% of the value of the COMMON AREAS and their improvements becomes payable. Should such "Very Substantial" damage occur, then:
- (i) The BOARD shall promptly obtain reliable and detailed estimates of the cost of repair and restoration thereof.
 - (ii) A membership meeting shall be called by the BOARD, to be held not later than sixty (60) days after the casualty, to determine the wishes of the membership with respect to the casualty, subject to the following:
 - (a) If the net insurance or condemnation proceeds available for restoration and repair, are sufficient to cover the cost thereof, so that no SPECIAL ASSESSMENT is required, then the damage shall be restored and repaired, unless two-thirds (2/3) of the total votes of the ASSESSABLE UNITS and a majority of the INSTITUTIONAL MORTGAGEES holding mortgages on residential units in HARBOUR VILLAGE shall vote to not to repair the damaged area in which case it will be cleared of all damage, and improved with landscaping or other sightly improvements.
 - (b) If the net insurance or condemnation proceeds available for restoration and repair, are not sufficient to cover the costs thereof, so that a SPECIAL ASSESSMENT will be required, then if two-thirds (2/3) of the total votes of the ASSESSABLE UNITS and a majority of the INSTITUTIONAL MORTGAGEES holding mortgages vote against such SPECIAL ASSESSMENT and vote not to repair the damaged area, then it shall be so abandoned. In the event two-thirds (2/3) of the total votes of the members of the Association and a majority of the INSTITUTIONAL MORTGAGEES holding mortgages do not vote not to repair the damaged area, the COMMUNITY SERVICES ASSOCIATION shall immediately levy a SPECIAL ASSESSMENT, and thereupon the COMMUNITY SERVICES ASSOCIATION shall proceed to negotiate, contract for and complete such repairs.
 - (c) In the event any dispute shall arise as to whether or not "very substantial" damage has occurred, it is agreed that such a finding made by the BOARD shall be binding upon all OWNERS.
- (F) **Surplus:** It shall be presumed that the first monies disbursed in payment of costs of repair and restoration shall be from the insurance or condemnation proceeds. If a SPECIAL ASSESSMENT was imposed and there is a balance in the funds held by the BOARD after the payment of all costs of the repair and restoration, such balance above the amount of the insurance or condemnation

proceeds shall be returned to the OWNERS who pad the SPECIAL ASSESSMENT, in proportion to the amount paid.

- (G) **Insurance Trustee:** Notwithstanding anything contained herein to the contrary, the BOARD shall have the right, but not the obligation, to select an insurance trustee, who shall be a banking institution having trust powers and doing business in the State of Florida. The sole duty of the insurance trustee shall be to receive insurance or condemnation proceeds as same are paid and hold same in trust and to disburse same upon written direction from the BOARD.
- (H) **Plans and Specifications:** Unless a majority of OWNERS agree, any repair and restoration must be substantially in accordance with the plans and specifications for the original improvement, or as the improvement was last constructed, or according to the plans approved by the BOARD.
- (I) **COMMUNITY SERVICES ASSOCIATION's Power to Compromise Claim:** The COMMUNITY SERVICES ASSOCIATION is hereby irrevocably appointed agent for each OWNER for the purpose of compromising and settling claims arising under insurance policies purchased by the COMMUNITY SERVICES ASSOCIATION, and to execute and deliver releases therefor upon the payment of claims.

Section XI. ASSESSMENTS.

The EXPENSES shall be defrayed through ASSESSMENTS levied by the BOARD as provided in this Section XI.

- (A) **Covenant; Lien; Personal Obligations:** Each person or entity who or which accepts title to any residential unit in HARBOUR VILLAGE (including a person who accepts title thereto as an heir or devisee) is hereby deemed to have covenanted and agreed to pay to the COMMUNITY SERVICES ASSOCIATION REGULAR and SPECIAL ASSESSMENTS as hereinafter provided (whether or not such covenant or agreement is expressly mentioned in the deed or other instrument by which title is acquired). Each REGULAR and SPECIAL ASSESSMENT provided for in this Section XI; together with any related interest, penalties and costs of collection provided for herein, shall constitute a charge and continuing lien on the ASSESSABLE UNITS against which it was made and it shall also remain the personal obligation of the OWNER of that ASSESSABLE UNIT and, except as otherwise provided herein, the personal obligation of its successors and assigns. If the OWNER of property on which an assessment is levied consists of more than one person or entity, each such person or entity shall be jointly and severally liable for this obligation. REGULAR ASSESSMENTS and SPECIAL ASSESSMENTS shall be assessed against all ASSESSABLE UNITS equally. REGULAR ASSESSMENTS and SPECIAL ASSESSMENTS shall be assessed against all ASSESSABLE UNITS equally.
- (B) **Purpose:** The ASSESSMENTS imposed pursuant to this Section XI shall be used exclusively for paying the EXPENSES.

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- (C) **REGULAR ASSESSMENTS: the BOARD's Determination of Amount and Frequency of Payment:** The BOARD shall fix the amount of the REGULAR ASSESSMENTS for each calendar year (or part thereof if REGULAR ASSESSMENTS commence on other than the first day of a calendar year) to be levied against each Assessable Unit. The amount fixed by the BOARD may (but need not) include reasonable reserves for repairs of and capital improvements (including new landscaping) on or to the COMMON AREAS. At any time during the year, the BOARD may upon thirty (30) days notice to the OWNERS and as an alternative to imposing a SPECIAL ASSESSMENT, adjust the REGULAR ASSESSMENTS to account for an increase or decrease in actual (past or present), anticipated expenditures or a change in the number of ASSESSABLE UNITS. The BOARD may provide, in its absolute discretion, that the REGULAR and SPECIAL ASSESSMENTS be payable in advance either annually, semi-annually, quarterly, or monthly and, if any OWNER fails to pay an ASSESSMENT within ten (10) days after it is due, the BOARD may, by written notice to the OWNER, impose a late fee equal as determined by the BOARD and/or accelerate the remaining installments of that Assessment (subject to later adjustment should there be changes in such Assessment for the applicable period thereafter), whereupon the entire remaining installments for such Assessment period shall become due and payable in full. ASSESSMENTS shall also be used for the maintenance and repair of the SURFACE WATER OR STORM WATER MANAGEMENT SYSTEMS including, but not limited to, work within COMMON AREAS, retention areas, drainage structures and drainage easements.

(D) **SPECIAL ASSESSMENTS:**

SPECIAL ASSESSMENTS (i.e., non-periodic ASSESSMENTS) may be levied at any time by the BOARD upon OWNERS of all ASSESSABLE UNITS, or if the SPECIAL ASSESSMENT pertains only to certain Units, then upon the OWNERS of such ASSESSABLE UNITS, for the following purposes and on the following conditions:

- (A) for repair or restoration of the COMMON AREAS after casualty or damage;
 - (B) for capital improvements upon the COMMON AREAS (including appurtenant or related fixtures, personalty and landscaping); provided that, to the extent any such SPECIAL ASSESSMENT is in excess of \$100,000.00, or would cause the total amount of such SPECIAL ASSESSMENTS in the applicable calendar year to exceed \$1,000.00 per Assessable Unit, it shall require the approval of a majority of the VOTING MEMBERS.
 - (C) for defraying any portion of the EXPENSES which the Periodic ASSESSMENTS prove inadequate; and
 - (D) for costs chargeable to a specific OWNER.
- (E) **Guarantees:** Anything to the contrary herein notwithstanding, the DECLARANT shall not be liable for any REGULAR ASSESSMENTS imposed upon property of which it is the OWNER as

long as the DECLARANT pays any amount by which the EXPENSES (excluding reserves at DECLARANT's option) exceed the "Guaranteed ASSESSMENTS" payable by other OWNERS and all other income receivable in respect of the EXPENSES from time to time. The initial guarantee period for the COMMUNITY SERVICES ASSOCIATION shall be in full force and effect for a term commencing on the date the first residential unit in HARBOUR VILLAGE is conveyed to a purchaser by the DECLARANT and ending on the earlier of 5 years from the date this DECLARATION is recorded, or the date the DECLARANT turns over control of the COMMUNITY SERVICES ASSOCIATION to the OWNERS. The DECLARANT shall have the option, in its sole discretion, to extend the guarantee beyond said 5 year period. The DECLARANT may, at any time and from time to time, be relieved of all obligations to fund deficits as aforesaid by electing, for any ASSESSMENT or installment period or periods, that it will pay ASSESSMENTS imposed on ASSESSABLE UNITS owned by it in the shares provided above. The deficits payable hereunder shall be computed and paid on the basis of the calendar year. "Guaranteed ASSESSMENTS" shall mean a REGULAR ASSESSMENT amount not in excess of 125% of the amount shown on the COMMUNITY SERVICES ASSOCIATION budget delivered by DECLARANT to a purchaser but excluding any increases in the budget which are due to (i) the addition of any property to HARBOUR VILLAGE by the filing of a SUPPLEMENTAL DECLARATION, or by the completion of any additional improvements (e.g., without limitation, club or recreational facilities) which are not provided for in the budget delivered to the purchaser; or (ii) increases in insurance premiums or any governmentally imposed tax.. In no event shall DECLARANT guaranty any SPECIAL ASSESSMENT imposed for any reason including but not limited to casualty increased taxes, utilities, insurance or other expenses imposed by a third party provider; increased payroll or other governmentally imposed taxes; the act of negligence of any party other than DECLARANT, including any OWNER; or any EXPENSE incurred on account of matters beyond the control of DECLARANT.

- (F) **Special Allocations:** If any provision of any SUPPLEMENTAL DECLARATION provides for an allocation of the ASSESSMENTS provided for herein or therein among the OWNERS of property subject to such SUPPLEMENTAL DECLARATION in a manner different than that provided in Section 9(e)(ii), then the allocation provided for elsewhere herein or in that instrument shall apply to that portion of the EXPENSES attributable to those ASSESSMENTS.
- (G) **COMMUNITY SERVICES ASSOCIATION Working Capital Fund:** The initial Purchaser of each Residential Assessable Unit shall make a contribution to the COMMUNITY SERVICES ASSOCIATION working capital fund, in the sum of three times the monthly ASSESSMENT amount, at the time of closing. This contribution is not to be considered as advance maintenance payments or as funds of the COMMUNITY SERVICES ASSOCIATION, but rather as a purchaser's share of the initial expenses of the COMMUNITY SERVICES ASSOCIATION itself, such as advance insurance premiums, utility deposits, permits fees and license fees. In addition to the above, the working capital fund may be used for the purposes of emergency needs, initial items and non-recurring capital expenses. Although contributions to the working capital fund shall be paid by each purchaser to the DECLARANT, all working capital fund contributions not previously expended by the DECLARANT for any of the foregoing items, or reimbursed to the DECLARANT for previous expenditures for any of the foregoing items, shall be turned over to

the COMMUNITY SERVICES ASSOCIATION upon transfer of control of the COMMUNITY SERVICES ASSOCIATION to its members.

(H) **Remedies for Non-Payment:**

- (i) **Enforcement of Lien:** The COMMUNITY SERVICES ASSOCIATION may record a claim of lien and bring an action to foreclose the lien created herein on assessable property in, the manner in which mortgages of real property are foreclosed in Florida and may also bring an action to recover a money judgment for unpaid REGULAR OR SPECIAL ASSESSMENTS. Upon the payment of fees and costs and other sums secured by the lien herein created, the OWNER so paying is entitled to have a satisfaction of lien recorded.
- (ii) **Attorneys Fees and Other Costs of Enforcement:** Attorneys fees, court costs and filing fees (regardless of whether suit is brought or any appeal is taken therefrom) actually incurred by the COMMUNITY SERVICES ASSOCIATION or its agent incident to the collection of an unpaid Assessment or the enforcement of any lien created herein shall be payable by the OWNER liable for the Assessment and shall be secured by such lien.
- (iii) **Status of Transferees:** Every grantee in a conveyance of an ASSESSABLE UNIT shall be jointly and severally liable for all unpaid ASSESSMENTS against the grantor for the grantor's share of the ASSESSMENTS up to the time of the conveyance. Notwithstanding the foregoing sentence, but, no person or entity (including one designated by the holder of a mortgage to accept title) who or which acquires title to property within HARBOUR VILLAGE as a result of a foreclosure of an INSTITUTIONAL MORTGAGE (which INSTITUTIONAL MORTGAGE at all times during its existence was superior to any ASSESSMENT lien by reason of the fact that the claim of lien therefor was recorded after the mortgage) or that accepts a deed to such property in lieu of foreclosing any such INSTITUTIONAL MORTGAGE (regardless of whether such mortgage is satisfied of record) shall be liable for the shares of ASSESSMENTS pertaining to that property or chargeable to the former OWNER thereof which became due prior to its acquisition of title except to the extent it would have such liability if the ASSESSMENT were a condominium assessment under Chapter 718 of the Florida Statutes. Any such shares of ASSESSMENTS for which the new OWNER is not liable shall be deemed EXPENSES and collectible by REGULAR OR SPECIAL ASSESSMENTS from all the OWNERS, including the new OWNER of the property in question, in the shares provided for herein. Anything contained in this Section to the contrary notwithstanding, each and every OWNER, including purchasers at a judicial sale, shall be liable for all ASSESSMENTS coming due while it is the OWNER of an Assessable Unit regardless of how the title was acquired.
- (iv) **Cumulative Remedies:** The remedies provided in this DECLARATION for non-payment of ASSESSMENTS shall be cumulative and not mutually exclusive, the exercise of any one or more not constituting a waiver of the right to the remaining remedy or remedies.

- (I) **COMMUNITY SERVICES ASSOCIATION's Certificate:** Each OWNER of an Assessable Unit and every holder of a mortgage thereon shall have the right to require from the COMMUNITY SERVICES ASSOCIATION a certificate showing the amount of unpaid periodic or SPECIAL ASSESSMENTS against the OWNER with respect to that Unit. Such certificate shall be binding on the COMMUNITY SERVICES ASSOCIATION as to any person who reasonably relies thereon.
- (J) **Delegation of Collection Duties:** The COMMUNITY SERVICES ASSOCIATION may delegate the responsibility of collecting the ASSESSMENTS to the LOCAL ASSOCIATIONS, and any such LOCAL ASSOCIATION to which that responsibility is delegated shall accept and faithfully discharge this responsibility. Likewise, the COMMUNITY SERVICES ASSOCIATION may, if so designated by the applicable LOCAL ASSOCIATION (s) and if such designation is accepted, collect those ASSESSMENTS which the applicable OWNERS are obligated to pay to such LOCAL ASSOCIATION (s). In the event that the ASSESSMENTS due hereunder and such other LOCAL ASSOCIATION ASSESSMENTS are collected in a lump sum by any party named herein, they shall be disbursed first to the COMMUNITY SERVICES ASSOCIATION and then to the applicable LOCAL ASSOCIATION (in such order or priority as is provided in the covenants or DECLARATION administered by the applicable LOCAL ASSOCIATION, if more than one, or, in the absence of any controlling provisions in such documents, as directed in the designation of the COMMUNITY SERVICES ASSOCIATION to collect such ASSESSMENTS).
- (K) **Lien Priority:** Notwithstanding anything to the contrary herein, any lien on property provided for in this Section XI shall be superior to all other liens on that property save and except any real or personal property tax lien on that property and save and except the lien of any INSTITUTIONAL FIRST MORTGAGE thereon.
- (L) **Participation by Other Users:** The COMMUNITY SERVICES ASSOCIATION shall have the right to grant easements or licenses to use the COMMON AREAS to persons and entities which will service HARBOUR VILLAGE . However, if and to the extent that any such persons actually do contribute to defraying the EXPENSES, the EXPENSES required to be borne by the OWNERS shall be reduced accordingly
- (M) **Flexibility:** Anything to the contrary herein notwithstanding, the DECLARANT and the COMMUNITY SERVICES ASSOCIATION, as appropriate, shall be permitted flexibility with respect to the time periods and other mandatory provisions set forth in this Section XI in order to aid in the ease of administering this DECLARATION, provided that in no event shall the DECLARANT or the COMMUNITY SERVICES ASSOCIATION delay the assessment of any sums needed to maintain, operate, or repair surface water or storm water management systems which are out of compliance with the requirements of the St. Johns River Water Management District.
- (N) **Exceptions:** The provisions of this Section XII shall be subject to other provisions of this DECLARATION which provide for special methods of cost allocation and ASSESSMENTS

Section XIII. Absence of Obligation to Develop.

Nothing in this DECLARATION shall be construed as obligating the DECLARANT to develop HARBOUR VILLAGE or the OVERALL PROPERTY in any particular manner or at all.

Section XIV. Limitations.

Without limiting the generality of any of the rights reserved unto the DECLARANT herein, but subject to the applicable limitations or requirements hereof, if any, DECLARANT reserves (and hereby declares to be part of the overall scheme of the development of HARBOUR VILLAGE) the right to designate any portion of the COMMON AREAS as reserved for a particular use (a "Limited Use Area"). Said designation shall be effective by recording a SUPPLEMENTAL DECLARATION to such effect in the Public Records of the COUNTY. The exclusive use of any such Limited Use Area may be assigned by the DECLARANT, for or without consideration, to any OWNER or OWNERS (including DECLARANT) or other person or persons or entity or entities. The SUPPLEMENTAL DECLARATION designating any Limited Use Area shall contain such provisions for the assignment of the right to use, maintenance, insurance and regulation of easements and other rights with respect to, and any special or other ASSESSMENTS on, the Limited Use AREAS as are deemed appropriate by the DECLARANT. To the maximum extent possible, such SUPPLEMENTAL DECLARATION shall provide for the aforesaid and other matters in such a manner so as to require the holders of use rights in the Limited Use AREAS to bear appropriate portions of the EXPENSES attributable thereto consistent with the provisions of Section 6 hereof.

Section XV. No Public Dedication or Grant of Riparian Rights.

Nothing in this DECLARATION shall be construed to expressly or impliedly create any right in the public to use the COMMON AREAS, nor to grant to any person any riparian rights appurtenant to any portion of HARBOUR VILLAGE .

Section XVI. Restrictions on Using COMMON AREAS.

- (A) **Offensive Conduct:** No behavior or practice shall be permitted on the COMMON AREAS that endangers or unreasonably annoys any OWNER or other authorized user of the COMMON AREAS or that might cause the premiums for insurance contemplated herein to be increased. Likewise, no immoral or unlawful use shall be made of any part of the COMMON AREAS.
- (B) **Pets:** No animal shall be permitted on the COMMON AREAS except when it is within a vehicle or when it is leashed or carried by hand and is either in an area (if any) that the COMMUNITY SERVICES ASSOCIATION has specially designated for walking pets or is being walked or transported directly to or from such an area or directly off the COMMON AREAS. The DECLARANT or COMMUNITY SERVICES ASSOCIATION may order temporarily or permanently banned from the COMMON AREAS any animal that becomes obnoxious by reason of aggressive or intimidating behavior, littering or otherwise. OWNERS must immediately collect and clean up any pet feces on the COMMON AREAS.

- (C) **Access Control Stops:** Access Control personnel, if any, shall have the right to stop and question persons on the COMMON AREAS or elsewhere within HARBOUR VILLAGE and to require satisfactory evidence of any such person's right to be where he is stopped. Any such person who fails to establish that right may be required to leave (even if he actually is entitled to be where he is stopped but fails to satisfactorily prove that he is).
- (D) **Trash:** All trash, garbage and refuse shall be deposited with care in garbage, containers intended for that purpose only at such times and in such manner as the LOCAL ASSOCIATION or COMMUNITY SERVICES ASSOCIATION may direct.
- (E) **Rules and Regulations:** The COMMUNITY SERVICES ASSOCIATION shall have the absolute right at any time and from time to time to promulgate reasonable rules and regulations regarding the use of the COMMON AREAS. Notwithstanding the foregoing, the DECLARANT may grant any DEVELOPER an exemption from any rule or regulation that interferes in any way with any DEVELOPER's constructing selling or leasing any Units in HARBOUR VILLAGE . In the event of any conflict between the rules and regulations of a LOCAL ASSOCIATION and the rules and regulations of the COMMUNITY SERVICES ASSOCIATION, the rules and regulations of the COMMUNITY SERVICES ASSOCIATION shall prevail.
- (F) **Damage:** The DECLARANT may levy a SPECIAL ASSESSMENT against any OWNER or OWNERS whose negligence (or the negligence of an OWNER's Family, guest, invitee or licensee) or willful misconduct causes damage to the any part HARBOUR VILLAGE or damage or injury or death to persons, or increases insurance premiums with respect thereto, in the amount of the EXPENSES attributable to the damage, injury or death or increased insurance premiums.
- (G) **Prohibition Against Certain Vehicles.** No trucks or other commercial vehicles, boats, house trailers, boat trailers, jet ski trailers, motor cycle trailers, mobile homes, campers or trailers of any description shall be parked in any surface parking space except with the written consent of the Board. This prohibition shall not apply to temporary parking of trucks and commercial vehicles, provided that such use shall be subject to Rules promulgated by the Board.
- (H) **Developer Rights.** Until the Developer has completed all improvements in HARBOUR VILLAGE and sold all of the property and units it desires to sell, neither the owners of units in HARBOUR VILLAGE nor the Association nor any one else shall in any way interfere with the Developer's completion of such improvements or sale of such units. In addition, Developer shall be exempt from any parking rules, regulations, and restrictions which may be contained in this Declaration or which are adopted by the Board or the Association and which affect vehicles which are engaged in any activity related to construction, maintenance or sales of any part of HARBOUR VILLAGE .

Section XVII. Clarification of the DECLARANT's and Other Rights.

Nothing in this DECLARATION shall ever be construed (either before or after parts of the COMMON AREAS or any of the DECLARANT's rights and duties hereunder have been transferred to the COMMUNITY

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SERVICES ASSOCIATION) to limit or impede the DECLARANT's doing or authorizing anything within HARBOUR VILLAGE which it reasonably considers necessary, convenient or desirable for developing, constructing, leasing, mortgaging or selling any portion of HARBOUR VILLAGE (including, but not limited to, running or operating heavy construction equipment over or on the COMMON AREAS and permitting unlimited numbers of prospective tenants and purchasers, inspect and park on appropriate portions of the COMMON AREAS) free from interference by the COMMUNITY SERVICES ASSOCIATION or any LOCAL ASSOCIATION, and the DECLARANT shall be entitled to injunctive relief for any such interference (whether actual or merely threatened) in addition to whatever other remedies to which it or they might be entitled. This Section XVII shall not be construed to authorize the DECLARANT to amend this DECLARATION, except as permitted by Section XVIII hereof; nor shall it be construed to authorize the DECLARANT to prevent the COMMON AREAS from being used by vehicular and pedestrian traffic as contemplated hereby [although it shall be construed to permit the DECLARANT to temporarily prohibit or limit the use by such traffic of portions of the COMMON AREAS as reasonably necessitated by construction or development activity, provided each OWNER continues to have a reasonably adequate means of ingress and egress (subject to ordinary inconveniences incidental to construction and development activity) to and from the portion of HARBOUR VILLAGE owned by that OWNER.

Section XVIII. Amendment.

As long as the DECLARANT owns any portion of the COMMON AREAS, this DECLARATION may be amended by the DECLARANT to correct any errors or omissions or to effect any other amendment, provided such other amendment does not, in the DECLARANT's reasonable judgment, have a materially adverse effect on substantial rights of any INSTITUTIONAL MORTGAGEE who has not consented in writing to the amendment. In addition, as long as it owns any portion of HARBOUR VILLAGE, the DECLARANT shall have an absolute right to make any amendments to this DECLARATION (without any other party's consent or joinder) that are requested or required by the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association or any other governmental, quasi-governmental or government chartered entity, which owns or expects to own one or more INSTITUTIONAL MORTGAGES within HARBOUR VILLAGE or to insure the payment of one or more such mortgages, or that are requested or required by any INSTITUTIONAL MORTGAGEE or prospective INSTITUTIONAL MORTGAGEE to enhance the marketability of its mortgages to one or more of the foregoing. At such time as the DECLARANT owns no portion of the COMMON AREAS, this DECLARATION may be amended only by the vote of two-thirds of the VOTING MEMBERS, provided that, as long as the DECLARANT owns any part of HARBOUR VILLAGE, no amendment shall be permitted that changes the rights and obligations of the DECLARANT or any of DECLARANT's Permittees, unless the DECLARANT has first consented thereto in writing. Nothing herein shall affect the DECLARANT's right to make, without the consent or approval of any OWNER or other person or entity (except the COUNTY), whatever amendments or SUPPLEMENTAL DECLARATIONS are otherwise expressly permitted by this DECLARATION. All amendments which require approval by governing authorities shall not be made without their approval.

Notwithstanding the foregoing, any amendment to this Declaration which alters any provision relating to the SURFACE WATER OR STORM WATER MANAGEMENT SYSTEM, beyond maintenance in its original condition, including water management portions of the COMMON AREAS, must have the prior written approval of the St. John's Water Management District.

Section XIX. Additional Rights of INSTITUTIONAL MORTGAGEES.

In addition to any rights. provided elsewhere in this DECLARATION, any INSTITUTIONAL MORTGAGEE which owns an INSTITUTIONAL MORTGAGE shall be entitled, upon written request, to:

- (A) **Annual Financial Report:** Receive from the COMMUNITY SERVICES ASSOCIATION a copy of the COMMUNITY SERVICES ASSOCIATION's annual financial report;
- (B) **Inspection of books:** Inspect during normal business hours the COMMUNITY SERVICES ASSOCIATION's books and records;
- (C) **Notice of Defaults:** Receive notice from the COMMUNITY SERVICES ASSOCIATION of a default under this DECLARATION by an OWNER of property within HARBOUR VILLAGE encumbered by its mortgage, if the default remains uncured for sixty (60) or more days;
- (D) **Notice of Casualty:** Receive timely written notice of casualty damage to or condemnation of any part of the COMMON AREAS from whichever of the DECLARANT or the COMMUNITY SERVICES ASSOCIATION owns the damaged or condemned property;
- (E) **Notice of Meetings:** Receive from the COMMUNITY SERVICES ASSOCIATION written notice of any meeting of its membership for the purpose of considering or voting on an amendment to this DECLARATION, or the COMMUNITY SERVICES ASSOCIATION's By-Laws or Articles of Incorporation;
- (F) **Insurance Endorsement:** Be given an endorsement to each insurance policy covering the COMMON AREAS that requires that the INSTITUTIONAL MORTGAGEE be given any notice of cancellation provided for in the policy or any substantial change therein;
- (G) **Payment of Taxes and Like Charges:** Pay, singularly or jointly, taxes or other charges that are delinquent and have resulted or may result in a lien against any portion of the COMMON AREAS and receive immediate reimbursement from the party or parties responsible for paying those charges; and
- (H) **Payment of Premiums:** Pay, singularly or jointly, any overdue premiums on any hazard insurance policy covering the COMMON AREAS or obtain, singularly or jointly, new hazard insurance coverage on the COMMON AREAS upon the cancellation or lapse of a policy and, in either case, receive immediate reimbursement from the party or parties responsible hereunder for paying the premiums.
- (I) **Amendments Hereto.** Vote on any amendments to this Declaration which are considered "material" by the Federal National Mortgage Association, and 51% of the INSTITUTIONAL MORTGAGEES who have given the written notice provided for above must approve such amendments.

- (J) **Insurance.** Receive notice of any lapse, cancellation or material modification of any insurance policy maintained by the ASSOCIATION.

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Section XX. Assignment of DECLARANT's Rights.

DECLARANT may assign all or any portion of its rights hereunder, or all or a portion of such rights in connection with a limited portion of HARBOUR VILLAGE . In the event of a full assignment of all of DECLARANT's rights hereunder (to a successor, assignee or pledgee, the result of which is that DECLARANT named herein shall no longer have any rights hereunder), such successor or assignee shall be deemed the DECLARANT for all purposes hereunder. In the event of an assignment of less than all of the rights of DECLARANT, the assignee shall not be deemed the DECLARANT, but may exercise such rights of the DECLARANT as are specifically assigned to it. Any assignment of DECLARANT's rights may be made on a non-exclusive basis. Any assignee as to or which all or certain of the DECLARANT's rights hereunder have been assigned may further assign such assignee's rights, in whole or in part, unless restricted or prohibited in the assignment made by the DECLARANT or the assignee thereof. Nothing contained in this DECLARATION shall be effective or construed to limit any of the foregoing rights of DECLARANT (or its or any other assignees) to make any or all of the assignments provided for in this Section if any assignment of all or a portion of the DECLARANT's rights is given as security for a loan (whether by pledge, mortgage or other device which creates a security interest in all or a portion of such rights), in which event such assignee shall not have the right to exercise such rights of the DECLARANT except as provided in the instrument of such assignment or applicable law. Such assignee's rights will inure to the benefit of any purchaser at a foreclosure sale which includes such rights; provided, however, that such purchaser shall become the DECLARANT, as provided herein, only if the aforesaid instrument of assignment is a full assignment of all of the DECLARANT's rights hereunder.

Section XXI. Binding Effect.

This DECLARATION shall constitute a covenant running with the lands within HARBOUR VILLAGE and shall be binding upon and shall inure to the benefit of and be enforceable by (in addition to any more specific rights of enforcement provided herein) the DECLARANT, the OWNERS, and the COMMUNITY SERVICES ASSOCIATION (and the respective successors, assigns, heirs and personal representatives of each) and as to applicable sections hereof, the COUNTY. Each person who owns, occupies or acquires any right, title, estate or interest in or to any portions of HARBOUR VILLAGE shall be conclusively deemed to have consented and agreed to each and every one of the provisions of this DECLARATION, whether or not any reference to the provisions of this DECLARATION is contained in the instrument by which that person acquired an interest in that property. If any provision or application of this DECLARATION would prevent the provisions of this DECLARATION from running with the lands within HARBOUR VILLAGE as aforesaid, such provision and/or application shall be judicially modified, if at all possible, to come as close as possible to the intent of such provision or application and then be enforced in manner which will allow the provisions hereof to so run with the lands within HARBOUR VILLAGE ; but if such provision and/or application cannot be so modified, such provision and/or application shall be unenforceable and considered null and void in order that the paramount goal hereof (i.e., that the provisions hereof run with the land as aforesaid) is achieved.

Section XXII. Miscellaneous.

- (A) **No Waiver:** No requirement contained in this DECLARATION shall be deemed to have been waived by the DECLARANT's, the COMMUNITY SERVICES ASSOCIATION's or COUNTY's failure to enforce it, regardless of the number of violations of the requirement that occur.
- (B) **Severability:** Subject, in all cases to the provisions of Section 17 above, the invalidity or unenforceability in whole or in part of any covenant, restriction, or any section, subsection, sentence, clause, phrase or word, or other provision of this DECLARATION, the Exhibits annexed hereto, or applicable rules and regulations adopted pursuant to such documents, as the same may be amended from time to time, shall not affect the validity and enforceability of the remaining portions hereof and thereof, all of which shall remain in full force and effect.
- (C) **Duration:** The covenants and restrictions of this DECLARATION shall run with and bind HARBOUR VILLAGE for a term of thirty (30) years from the date the DECLARATION is recorded, after which time said covenants and restrictions shall be automatically extended for successive periods of ten (10) years each unless an instrument signed by the DECLARANT (for so long as it owns any interest in or mortgage or other encumbrance on any portion of HARBOUR VILLAGE), and 66-2/3% of the then OWNERS agreeing to revoke said covenants and restrictions has been recorded. No such agreement to revoke shall be effective written notice of the proposed agreement is sent to every OWNER and the DECLARANT (if applicable) at least ninety (90) days in advance of any action taken. Nothing in this subsection shall affect the power to amend as provided in Section XVIII hereof. In the event of such revocation, all of the owners of ASSESSABLE UNITS shall be deemed to own the assets of the ASSOCIATION as tenants in common in proportion to their share of the total ASSESSABLE UNITS, and such tenancy in common shall pass automatically with the transfer of title to each ASSESSABLE UNIT.
- (D) **Easements:** Should the intended creation of any Easement provided for in this DECLARATION fail by reason of the fact that at the time of its creation there may be no grantee (s) in being having the capacity to take and hold such Easement, then any such Easement shall nevertheless be considered as having been granted directly to the COMMUNITY SERVICES ASSOCIATION, as agent for, and for the purpose of allowing, the original party or parties to whom the Easement was originally intended to have been granted the benefit of such Easement and the OWNERS designate hereby the DECLARANT and the COMMUNITY SERVICES ASSOCIATION (or either of them) as their lawful attorney-in-fact to execute any instrument on such OWNERS' behalf as may hereafter be required or deemed necessary for the purpose of later creating or confirming such Easement as it was intended to have been created herein. Formal language of grant or reservation with respect to any Easement provided for herein, as appropriate, is hereby incorporated in the Easement provisions hereof to the extent not so recited in some or all of such provisions.
- (E) **Gender and Plurality:** Whenever the context so requires, the use of the masculine gender shall be deemed to include all genders, the use of the singular to include the plural, and the use of the plural to include the singular.

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- (F) **Captions:** The captions used in this DECLARATION are inserted solely as a matter of convenience and shall not be relied upon or used in construing the effect or meaning of any of the text that follows them.
- (G) **Notices:** Any notice given the DECLARANT or the COMMUNITY SERVICES ASSOCIATION hereunder must, to be effective, be sent by registered mail, return receipt requested to:

4620 South Atlantic Avenue
Ponce Inlet, Florida

or, if the DECLARANT or the COMMUNITY SERVICES ASSOCIATION notifies any party giving the notice of another address at which it wishes to receive notices given hereunder, to such other address.

- (H) **Consent and Approvals:** When the COUNTY's consent or approval is granted (expressly or by operation of this provision), or when the COUNTY determines that such consent or approval is not required, such consent, approval or determination shall be conclusive and binding on all persons, parties and entities including the DECLARANT except that the St. Johns River Water Management District shall not be bound by any such consent or approval or determination with respect to the STORM WATER MANAGEMENT SYSTEM.
- (I) **Subordination:** Anything to the contrary herein notwithstanding, the rights of all MORTGAGEES to any portion of the COMMON AREAS shall be subject and subordinate to the use rights of DECLARANT hereunder (which rights shall survive any foreclosure of any such mortgage and any conveyance of the affected property in connection with a deed in lieu of foreclosure, unless, in connection therewith, certain or all of the rights of DECLARANT pass to the purchaser at any such foreclosure sale or to the party accepting a deed in lieu of foreclosure, in which case the rights so passed shall inure to the benefit of and be exercisable by such purchaser or party as aforesaid).
- (J) **Conflict:** This DECLARATION shall take precedence over conflicting provisions in the Articles of Incorporation and By-Laws of the COMMUNITY SERVICES ASSOCIATION and such Articles shall take precedence over such By-Laws. This DECLARATION, and its Articles and By-Laws, shall also take precedence over any other declaration recorded within HARBOUR VILLAGE whether it be a declaration of condominium or a separate declaration of covenants and restrictions.
- (K) **Standards for Consent, Approval, Completion, Other Action and Interpretation:** Whenever this DECLARATION shall require the consent, approval, completion, substantial completion, or other action by the DECLARANT or the COMMUNITY SERVICES ASSOCIATION, such consent, approval or action may be withheld in the sole and unfettered discretion of the party requested to give such consent or approval or take such action, and all matters required to be completed or substantially completed by the DECLARANT or the COMMUNITY SERVICES ASSOCIATION shall be deemed so completed or substantially completed when such matters

have been completed or substantially completed in the reasonable opinion of the DECLARANT or the COMMUNITY SERVICES ASSOCIATION, as appropriate. This DECLARATION shall be interpreted by the DECLARANT or the BOARD, as appropriate, and an opinion of counsel rendered in good faith that a particular interpretation is not unreasonable shall establish the validity of such interpretation.

- (L) **CPI**: Unless other methods of increase are specified herein, whenever specific dollar amounts are mentioned in this DECLARATION (or in the Articles or By-Laws of the COMMUNITY SERVICES ASSOCIATION or rules and regulations), unless limited or prohibited by law, such amounts will be increased from time to time by application of a nationally recognized consumer price index chosen by the BOARD, as appropriate, using the date this DECLARATION was recorded as the base year. In the event no such consumer price index is available, the BOARD, as appropriate, shall choose reasonable alternative to compute such increases.
- (M) **Future Development**: To the extent this DECLARATION describes existing circumstances, this DECLARATION shall also apply to future circumstances fitting such description. For example, in a particular provision of this DECLARATION states that it applies to improvements, it will also apply to improvements not now existing, if completed in the future.
- (N) **Enforcement**. The St. John's River Water Management District shall have the right to enforce, by a proceeding at law or in equity, the provisions contained in this Declaration which relate to the maintenance, operation and repair of the SURFACE WATER OR STORM WATER MANAGEMENT SYSTEM.

August, IN WITNESS WHEREOF, the undersigned has executed this Declaration this 14th day of August, 2001.

WITNESSES:
corporation

Mary Kay Taylor
Witness #1 Signature

MARY KAY TAYLOR
Witness #1 Printed Name

Jennifer Riley
Witness #2 Signature

Jennifer Riley
Witness #2 Printed Name

PONCE LIGHTHOUSE PROPERTIES, INC., a Florida

By Richard A. Friedman
RICHARD A. FRIEDMAN, EXECUTIVE VICE
PRESIDENT

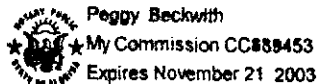
4620 South Atlantic Avenue
Ponce Inlet, Florida 32127

STATE OF FLORIDA)
)SS:
COUNTY OF VOLUSIA)

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The foregoing DECLARATION was acknowledged before me this 14th day of August 2001 by Richard A. Friedman as executive Vice President of Ponce Lighthouse Properties, Inc., a Florida corporation, by and on behalf of said corporation. He is personally known to me ~~or has produced~~ _____ as identification: _____

Peggy Beckwith
Notary Public, State of Florida



MORTGAGEE JOINDER AND
CONSENT

SunTrust Bank, a Georgia corporation hereby joins in the foregoing Declaration of Covenants, Conditions and Restrictions for Harbour Village Golf & Yacht Club for the purpose of expressing its consents to the terms thereof.

IN WITNESS WHEREOF, the undersigned has executed this Joinder and Consent this 13th day of August, 2001.

SunTrust Bank, a Georgia corporation

By: [Signature]
Its: Vice President

STATE OF FLORIDA)
) ss
COUNTY OF ORANGE)

THEN PERSONALLY APPEARED BEFORE ME, an officer duly authorized to administer oaths and receive acknowledgements within the State of Florida, as VICE PRESIDENT of SUN TRUST BANK, a Georgia corporation who, acting with due authority, did execute the foregoing Mortgagee Joinder And Consent before me by and on behalf of said corporation. He is personally known to me or has produced _____ as identification.

WITNESS MY HAND OFFICIAL SEAL this 13th of AUGUST, 2001.

[Signature]
NOTARY PUBLIC STATE OF FLORIDA AT LARGE

ROSALINDA DELAPARRA
Printed Notary Name

My Commissions Expires:



Rosalinda Delaparra
My Commission CC965456
Expires December 03 2004

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MORTGAGEE JOINDER AND CONSENT

The undersigned, SunTrust Bank, a Georgia corporation, the mortgagee under that certain Mortgage Deed and Security Agreement dated July 20, 2000 and recorded at Official Records Book 4574, page 3292, of Volusia County, Florida, hereby consents and joins in the foregoing Deed of Conservation Easement, and subordinates its mortgage lien encumbering all or any part of the Property (as described in the foregoing Deed of Conservation Easement) to the Deed of Conservation Easement

IN WITNESS WHEREOF, the undersigned has executed this Joinder and Consent this 13th day of August, 2001.

SunTrust Bank, a Georgia corporation

By: [Signature]

Its: Vice President

STATE OF FLORIDA)
) ss
COUNTY OF ORANGE

THEN PERSONALLY APPEARED BEFORE ME, an officer duly authorized to administer oaths and receive acknowledgements within the State of Florida, as VICE PRESIDENT of SUN TRUST BANK, a Georgia corporation who, acting with due authority, did execute the foregoing Mortgagee Joinder And Consent before me by and on behalf of said corporation. He is personally known to me or has produced _____ as identification.

WITNESS MY HAND OFFICIAL SEAL this 13th of AUGUST, 2001.

[Signature]

NOTARY PUBLIC STATE OF FLORIDA AT LARGE

ROSALINDA DELAPARRA

Printed Notary Name

My Commissions Expires:



Rosalinda Delaparra
My Commission CC986456
Expires December 03 2004

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EXHIBIT "A" OVERALL PROPERTY

DESCRIPTION - PARCEL 4

A PORTION OF TRACT 3, 4, 4B, AND 5B, THRIFT TRACT SUBDIVISION AS RECORDED IN MAP BOOK 11, PAGE 171, PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA AS LIES IN SECTION 19, TOWNSHIP 16 SOUTH, RANGE 34 EAST, AND IN SECTION 24, TOWNSHIP 16 SOUTH, RANGE 33 EAST, VOLUSIA COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGIN AT THE SOUTHEASTERLY CORNER OF PONCE TERRACE SUBDIVISION AS RECORDED IN MAP BOOK 36, PAGE 38, PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, SAID POINT BEING ON THE WESTERLY RIGHT OF WAY OF SOUTH PENINSULA DRIVE (A 100 FOOT RIGHT OF WAY AS NOW LAID OUT AND USED); THENCE SOUTH 27 DEGREES 01 MINUTES 07 SECONDS EAST, ALONG THE WESTERLY RIGHT OF WAY LINE OF SOUTH PENINSULA DRIVE, 1663.44 FEET; THENCE SOUTH 63 DEGREES 00 MINUTES 36 SECONDS WEST 100.00 FEET; THENCE SOUTH 27 DEGREES 01 MINUTES 07 SECONDS EAST 115.00 FEET TO THE NORTH LINE OF TOWN OF PONCE INLET COMMUNITY CENTER PROPERTY; THENCE SOUTH 63 DEGREES 00 MINUTES 36 SECONDS WEST 155.95 FEET; THENCE NORTH 00 DEGREES 22 MINUTES 17 SECONDS WEST 74.60 FEET; THENCE NORTH 04 DEGREES 09 MINUTES 50 SECONDS EAST 109.71 FEET; THENCE NORTH 32 DEGREES 17 MINUTES 06 SECONDS WEST 64.52 FEET; THENCE NORTH 84 DEGREES 53 MINUTES 47 SECONDS WEST 34.64 FEET; THENCE NORTH 84 DEGREES 53 MINUTES 47 SECONDS WEST 34.93 FEET; THENCE SOUTH 70 DEGREES 10 MINUTES 33 SECONDS WEST 92.61 FEET; THENCE SOUTH 77 DEGREES 20 MINUTES 16 SECONDS WEST 70.82 FEET; THENCE SOUTH 85 DEGREES 09 MINUTES 10 SECONDS WEST 96.10 FEET; THENCE NORTH 87 DEGREES 52 MINUTES 19 SECONDS WEST 110.72 FEET; THENCE SOUTH 87 DEGREES 03 MINUTES 43 SECONDS WEST 78.12 FEET; THENCE NORTH 84 DEGREES 40 MINUTES 31 SECONDS WEST 114.22 FEET; THENCE NORTH 51 DEGREES 57 MINUTES 08 SECONDS WEST 87.00 FEET; THENCE NORTH 41 DEGREES 53 MINUTES 22 SECONDS WEST 49.63 FEET; THENCE NORTH 21 DEGREES 46 MINUTES 59 SECONDS WEST 50.85 FEET; THENCE NORTH 05 DEGREES 09 MINUTES 40 SECONDS WEST 42.82 FEET; THENCE NORTH 15 DEGREES 18 MINUTES 58 SECONDS EAST 40.46 FEET; THENCE NORTH 54 DEGREES 59 MINUTES 20 SECONDS EAST 63.54 FEET; THENCE NORTH 86 DEGREES 55 MINUTES 15 SECONDS EAST 87.81 FEET; THENCE SOUTH 85 DEGREES 10 MINUTES 25 SECONDS EAST 104.33 FEET; THENCE NORTH 83 DEGREES 36 MINUTES 16 SECONDS EAST 86.20 FEET; THENCE NORTH 84 DEGREES 03 MINUTES 08 SECONDS EAST 71.18 FEET; THENCE SOUTH 68 DEGREES 46 MINUTES 45 SECONDS EAST 65.94 FEET; THENCE SOUTH 77 DEGREES 47 MINUTES 29 SECONDS EAST 42.34 FEET; THENCE NORTH 78 DEGREES 25 MINUTES 49 SECONDS EAST 45.72 FEET; THENCE NORTH 40 DEGREES 14 MINUTES 39 SECONDS EAST 20.76 FEET; THENCE NORTH 17 DEGREES 23 MINUTES 24 SECONDS WEST 35.15 FEET; THENCE NORTH 82 DEGREES 47 MINUTES 58 SECONDS WEST 72.29 FEET; THENCE NORTH 86 DEGREES 55 MINUTES 23 SECONDS WEST 90.05 FEET; THENCE SOUTH 89 DEGREES 04 MINUTES 05 SECONDS WEST 100.72 FEET; THENCE NORTH 89 DEGREES 42 MINUTES 46 SECONDS WEST 267.99 FEET; THENCE NORTH 84 DEGREES 30 MINUTES 22 SECONDS WEST 16.87 FEET; THENCE NORTH 84 DEGREES 30 MINUTES 22 SECONDS WEST 165.98 FEET; THENCE NORTH 89 DEGREES 11 MINUTES 07 SECONDS WEST 148.01 FEET; THENCE NORTH 87 DEGREES 18 MINUTES 31 SECONDS WEST 208.58 FEET; THENCE NORTH 87 DEGREES 18 MINUTES 31 SECONDS WEST 13.84 FEET; THENCE NORTH 88 DEGREES 15 MINUTES 54 SECONDS WEST 217.19 FEET; THENCE NORTH 86 DEGREES 18 MINUTES 25 SECONDS WEST 250.85 FEET; THENCE NORTH 87 DEGREES 23 MINUTES 06 SECONDS WEST 257.88 FEET; THENCE NORTH 85 DEGREES 22 MINUTES 56 SECONDS WEST 116.60 FEET TO A REFERENCE POINT; THENCE CONTINUE NORTH 85 DEGREES 22 MINUTES 56 SECONDS WEST 40.00 FEET, MORE OR LESS, TO THE EASTERLY SHORE LINE OF THE HALIFAX RIVER; THENCE NORTHWESTERLY ALONG THE SHORE LINE OF THE HALIFAX RIVER, 531 FEET, MORE OR LESS, TO THE SOUTHWEST CORNER OF PROPERTY PREVIOUSLY DEEDED TO MICHAEL A. AKEL, WILLIAM H. HALL AND KEVIN H. HUDSON DOING BUSINESS AS PENINSULA UTILITIES; THENCE SOUTH 88 DEGREES 56 MINUTES 16 SECONDS EAST, 25.00 FEET, MORE OR LESS, TO A REFERENCE POINT; THENCE CONTINUE SOUTH 88 DEGREES 56 MINUTES 16 SECONDS EAST ALONG THE SAID SOUTH LINE OF AKEL, HALL, HUDSON PROPERTY 725.00 FEET; THENCE NORTH 10 DEGREES 06 MINUTES 57 SECONDS EAST 127.89 FEET; THENCE SOUTH 88 DEGREES 55 MINUTES 43 SECONDS EAST 112.13 FEET TO THE MOST SOUTHERLY CORNER OF LOT 11 OF SAID PONCE TERRACE SUBDIVISION; THENCE NORTH 56 DEGREES 46 MINUTES 17 SECONDS EAST ALONG THE SOUTH LINE OF SAID PONCE TERRACE SUBDIVISION, 826.38 FEET TO THE SOUTHWEST CORNER OF LOT 34, SAID PONCE TERRACE SUBDIVISION; THENCE NORTH 73 DEGREES 56 MINUTES 25 SECONDS EAST ALONG THE SOUTH LINE OF SAID LOT 34, 152.70 FEET TO THE POINT OF BEGINNING.

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LEGAL DESCRIPTION, PARCEL #1 CONSERVATION EASEMENT:

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ALL THAT CERTAIN, tract or piece of land situate in a portion of Section 19, Township 16 South, Range 34 East, and a portion of Section 24, Township 16 South, Range 33 East, and as shown on Plat of Thrift Tracts Subdivision as recorded in Map Book 11, Page 171, Public Records of Volusia County, State of Florida, lying westerly of South Peninsula Drive and being more particularly described as follows:

AS A POINT OF REFERENCE, commence at the southeasterly corner of Lot 34, Ponce Terrace Subdivision as recorded in Map Book 36, Page 38, Public Records of Volusia County, State of Florida; thence South 26 Degrees 59 Minutes 24 Seconds East along the westerly right of way line of South Peninsula Drive (a 100 foot right of way as now laid out and used) 1,778.51 feet; thence South 63 Degrees 00 Minutes 36 Seconds West along the northerly line of the Ponce Inlet Town Hall site, 254.93 feet to the POINT OF BEGINNING of the following described land:

FROM THE POINT OF BEGINNING, thence South 71 Degrees 20 Minutes 04 Seconds East, 94.16 feet; thence South 19 Degrees 33 Minutes 17 Seconds West, 69.92 feet; thence South 74 Degrees 39 Minutes 04 Seconds East, 108.51 feet; thence South 15 Degrees 59 Minutes 01 Seconds East, 54.65 feet; thence South 15 Degrees 59 Minutes 01 Seconds East, 20.71 feet; thence South 16 Degrees 35 Minutes 35 Seconds East, 160.85 feet; thence South 46 Degrees 06 Minutes 34 Seconds East, 170.32 feet; thence South 31 Degrees 19 Minutes 51 Seconds East, 26.29 feet; thence South 31 Degrees 19 Minutes 51 Seconds East, 217.58 feet; thence South 18 Degrees 35 Minutes 05 Seconds East, 71.72 feet; thence South 28 Degrees 05 Minutes 09 Seconds East, 96.79 feet; thence South 11 Degrees 36 Minutes 06 Seconds West, 73.97 feet; thence South 08 Degrees 20 Minutes 27 Seconds West, 42.86 feet; thence South 16 Degrees 43 Minutes 06 Seconds West, 13.68 feet; thence South 23 Degrees 07 Minutes 06 Seconds East, 109.07 feet; thence South 36 Degrees 50 Minutes 03 Seconds East, 52.93 feet; thence South 13 Degrees 05 Minutes 45 Seconds East, 50.21 feet; thence South 09 Degrees 00 Minutes 10 Seconds East, 45.72 feet; thence South 22 Degrees 49 Minutes 08 Seconds East, 65.95 feet; thence South 23 Degrees 53 Minutes 43 Seconds East, 84.84 feet; thence South 44 Degrees 22 Minutes 13 Seconds East, 53.17 feet; thence South 30 Degrees 41 Minutes 16 Seconds East, 183.75 feet; thence South 13 Degrees 00 Minutes 35 Seconds East, 69.33 feet to the South line of Thrift Tract 6A; thence South 89 Degrees 57 Minutes 40 Seconds West, along the south line of Thrift Tracts 6A, 6B, and 6C, 2502.76 feet, more or less, to the Easterly shoreline of the Halifax River; thence Northerly along the Easterly shoreline of the Halifax River, 862.14 feet, more or less, to the North line of said Thrift Tract 6C; thence South 89 Degrees 57 Minutes 40 Seconds East, along the North line of said Thrift Tract 6C, 1,185.0 feet, more or less, to the northeast corner of said Thrift Tract 6C; thence North 00 Degrees 19 Minutes 08 Seconds East, along the West line of Thrift Tract 5B, 350.38 feet; thence North 89 Degrees 57 Minutes 40 Seconds West, 1260.0 feet, more or less, to the Easterly shoreline of the Halifax River; thence northerly along the Easterly shoreline of the Halifax River, 1008.23 feet, more or less; thence South 85 Degrees 22 Minutes 56 Seconds East, 112.41 feet; thence South 87 Degrees 23 Minutes 06 Seconds East, 257.96 feet; thence South 86 Degrees 18 Minutes 25 Seconds East, 250.93 feet; thence South 88 Degrees 15 Minutes 54 Seconds East, 217.28 feet; thence South 87 Degrees 18 Minutes 31 Seconds East, 222.64 feet; thence North 89 Degrees 11 Minutes 07 Seconds East, 147.76 feet; thence South 84 Degrees 30 Minutes 22 Seconds East, 182.75 feet; thence South 89 Degrees 42 Minutes 46 Seconds East, 268.55 feet; thence North 89 Degrees 04 Minutes 05 Seconds East, 100.47 feet; thence South 86 Degrees 55 Minutes 23 Seconds East, 89.34 feet; thence South 82 Degrees 47 Minutes 58 Seconds East, 65.51 feet; thence South 17 Degrees 23 Minutes 24 Seconds East, 23.23 feet; thence South 40 Degrees 14 Minutes 39 Seconds West, 11.80 feet; thence South 78 Degrees 25 Minutes 49 Seconds West, 40.15 feet; thence North 77 Degrees 47 Minutes 29 Seconds West, 39.45 feet; thence North 68 Degrees 46 Minutes 45 Seconds West, 67.57 feet; thence South 84 Degrees 03 Minutes 08 Seconds West, 73.64 feet; thence South 83 Degrees 36 Minutes 16 Seconds West, 85.26 feet; thence North 85 Degrees 10 Minutes 25 Seconds West, 104.02 feet; thence South 86 Degrees 55 Minutes 15 Seconds West, 91.39 feet; thence South 54 Degrees 59 Minutes 20 Seconds West, 70.01 feet; thence South 15 Degrees 18 Minutes 58 Seconds West, 45.87 feet; thence South 05 Degrees 09 Minutes 40 Seconds East, 46.09 feet; thence South 21 Degrees 46 Minutes 59 Seconds East, 54.08 feet; thence South 41 Degrees 53 Minutes 22 Seconds East, 52.28 feet; thence South 51 Degrees 57 Minutes 08 Seconds East, 90.82 feet; thence South 84 Degrees 40 Minutes 31 Seconds East, 117.88 feet; thence North 87 Degrees 03 Minutes 43 Seconds East, 78.40 feet; thence South 87 Degrees 52 Minutes 19 Seconds East, 110.89 feet; thence North 85 Degrees 09 Minutes 10 Seconds East, 97.39 feet; thence North 77 Degrees 20 Minutes 16 Seconds East, 72.13 feet; thence North 70 Degrees 10 Minutes 33 Seconds East, 91.03 feet; thence South 84 Degrees 53 Minutes 47 Seconds East, 62.41 feet; thence South 32 Degrees 17 Minutes 06 Seconds East, 56.28 feet; thence South 04 Degrees 09 Minutes 50 Seconds West, 106.81 feet; thence South 00 Degrees 22 Minutes 17 Seconds East, 71.55 feet; thence South 71 Degrees 20 Minutes 04 Seconds East, 10.58 feet to the POINT OF BEGINNING.

Said parcel to contain 91.4 acres, more or less.

LEGAL DESCRIPTION, PARCEL #2 CONSERVATION EASEMENT (DAGGETT ISLAND INCLUDING DAGGETT CREEK):

ALL THAT CERTAIN TRACT OR PIECE OF LAND SITUATE IN A PORTION OF SECTION 24, TOWNSHIP 36 SOUTH, RANGE 33 EAST, VOLUSIA COUNTY, STATE OF FLORIDA, LYING WESTERLY OF THRIFT TRACTS SUBDIVISION AS PER MAP RECORDED IN MAP BOOK 11, PAGE 171, PUBLIC RECORDS OF VOLUSIA COUNTY, STATE OF FLORIDA, SAID PARCEL BEING KNOWN AS "A PORTION OF DAGGETT ISLAND AND DAGGETT CREEK", AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

AS A POINT OF REFERENCE, COMMENCE AT THE NORTHWESTERLY CORNER OF LOT 27, PONCE TERRACE SUBDIVISION, AS RECORDED IN MAP BOOK 36, PAGE 38, PUBLIC RECORDS OF VOLUSIA COUNTY, STATE OF FLORIDA; THENCE SOUTH 73 DEGREES 51 MINUTES 43 SECONDS WEST ALONG THE WESTERLY PROJECTION OF THE NORTHERLY LINE OF SAID PONCE TERRACE SUBDIVISION, 590 FEET, MORE OR LESS, TO THE EASTERLY SHORELINE OF THE HALIFAX RIVER (SAID POINT BEING ALSO IN THE EASTERLY SHORELINE OF DAGGETT CREEK) AND TO THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED LAND:

FROM THE POINT OF BEGINNING, THENCE SOUTHERLY, ALONG THE SAID EASTERLY SHORELINE OF BOTH THE HALIFAX RIVER AND DAGGETT CREEK, 900 FEET, MORE OR LESS, TO AN INTERSECTION WITH THE BULKHEAD LINE OF 1965; THENCE DEPARTING SAID EASTERLY SHORELINE OF THE HALIFAX RIVER AND DAGGETT CREEK, NORTH 62 DEGREES 00 MINUTES 00 SECONDS WEST, 510 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE RIGHT, HAVING A RADIUS OF 900.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, PASSING THROUGH A CENTRAL ANGLE OF 29 DEGREES 23 MINUTES 43 SECONDS SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 47 DEGREES 18 MINUTES 08 SECONDS WEST, 456.69 FEET AND AN ARC LENGTH OF 461.74 FEET; THENCE NORTH 60 DEGREES 03 MINUTES 38 SECONDS EAST, 1120 FEET, MORE OR LESS, TO THE SAID EASTERLY SHORELINE OF THE HALIFAX RIVER AND THE EASTERLY SHORELINE OF DAGGETT CREEK; THENCE SOUTHERLY, ALONG THE SAID EASTERLY SHORELINE OF BOTH THE HALIFAX RIVER AND DAGGETT CREEK, 330 FEET, MORE OR LESS TO THE POINT OF BEGINNING.

DESCRIPTION - PARCEL 3

A PORTION OF TRACTS 3, 4, 4B, 5A, AND 5B, THRIFT TRACT SUBDIVISION AS RECORDED IN MAP BOOK 11, PAGE 171 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, AND LYING IN SECTION 19, TOWNSHIP 16 SOUTH, RANGE 34 EAST, VOLUSIA COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

FROM THE SOUTHEASTERLY CORNER OF PONCE TERRACE SUBDIVISION AS RECORDED IN MAP BOOK 36, PAGE 38 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, AS THE POINT OF REFERENCE, RUN NORTH 27 DEGREES 01 MINUTES 07 SECONDS WEST ALONG THE WESTERLY RIGHT OF WAY LINE OF SOUTH PENINSULA DRIVE, A 100 FOOT RIGHT OF WAY, A DISTANCE OF 250.00 FEET TO THE SOUTHERLY LINE OF PONCE INLET SUBDIVISION AS RECORDED IN MAP BOOK 29, PAGE 80 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE NORTH 73 DEGREES 58 MINUTES 49 SECONDS EAST, A DISTANCE OF 101.87 FEET TO THE EASTERLY RIGHT OF WAY LINE OF SAID SOUTH PENINSULA DRIVE; THENCE SOUTH 27 DEGREES 01 MINUTES 07 SECONDS EAST ALONG SAID EASTERLY RIGHT OF WAY LINE, A DISTANCE OF 1000.70 FEET TO THE POINT OF BEGINNING; THENCE DEPARTING SAID EASTERLY RIGHT OF WAY LINE, RUN NORTH 61 DEGREES 47 MINUTES 12 SECONDS EAST, A DISTANCE OF 16.72 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 174.57 FEET, A CENTRAL ANGLE OF 18 DEGREES 26 MINUTES 01 SECONDS, AND A CHORD BEARING AND DISTANCE OF NORTH 71 DEGREES 00 MINUTES 12 SECONDS EAST, 55.92 FEET; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 56.16 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 537.50 FEET, A CENTRAL ANGLE OF 21 DEGREES 58 MINUTES 33 SECONDS, AND A CHORD BEARING AND DISTANCE OF NORTH 69 DEGREES 13 MINUTES 56 SECONDS EAST, 204.90 FEET; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 206.16 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 58 DEGREES 14 MINUTES 39 SECONDS EAST, A DISTANCE OF 241.64 FEET TO THE WESTERLY RIGHT OF WAY LINE OF ATLANTIC AVENUE; THENCE RUN SOUTHERLY ALONG SAID WESTERLY RIGHT OF WAY LINE THE FOLLOWING COURSES AND DISTANCES: SOUTH 31 DEGREES 49 MINUTES 04 SECONDS EAST, A DISTANCE OF 284.98 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 2596.58 FEET, A CENTRAL ANGLE OF 14 DEGREES 26 MINUTES 51 SECONDS, AND A CHORD BEARING AND DISTANCE OF SOUTH 39 DEGREES 02 MINUTES 30 SECONDS EAST, 653.01 FEET; THENCE RUN SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 654.74 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 46 DEGREES 15 MINUTES 55 SECONDS EAST, A DISTANCE OF 271.22 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 2496.61 FEET, A CENTRAL ANGLE OF 14 DEGREES 20 MINUTES 17 SECONDS, AND A CHORD BEARING AND DISTANCE OF SOUTH 39 DEGREES 05 MINUTES 46 SECONDS EAST, 623.14 FEET; THENCE RUN SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 624.77 FEET; THENCE DEPARTING SAID WESTERLY RIGHT OF WAY LINE, RUN NORTH 89 DEGREES 47 MINUTES 35 SECONDS WEST, A DISTANCE OF 1007.90 FEET TO THE EASTERLY RIGHT OF WAY LINE OF SAID SOUTH PENINSULA DRIVE; THENCE NORTH 27 DEGREES 01 MINUTES 07 SECONDS WEST ALONG SAID EASTERLY RIGHT OF WAY LINE, A DISTANCE OF 1336.77 FEET TO THE POINT OF BEGINNING.

CONTAINING 23.35 ACRES, MORE OR LESS.

DESCRIPTION — ROAD

A PORTION OF TRACT 3, THRIFT TRACT SUBDIVISION AS RECORDED IN MAP BOOK 11, PAGE 171 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, AND LYING IN SECTION 19, TOWNSHIP 16 SOUTH, RANGE 34 EAST, VOLUSIA COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

FROM THE SOUTHEASTERLY CORNER OF PONCE TERRACE SUBDIVISION AS RECORDED IN MAP BOOK 36, PAGE 38 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, AS THE POINT OF REFERENCE, RUN NORTH 27 DEGREES 01 MINUTES 07 SECONDS WEST ALONG THE WESTERLY RIGHT OF WAY LINE OF SOUTH PENINSULA DRIVE, A 100 FOOT RIGHT OF WAY, A DISTANCE OF 250.00 FEET TO THE SOUTHERLY LINE OF PONCE INLET SUBDIVISION AS RECORDED IN MAP BOOK 29, PAGE 80 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE NORTH 73 DEGREES 58 MINUTES 49 SECONDS EAST, A DISTANCE OF 101.87 FEET TO THE EASTERLY RIGHT OF WAY LINE OF SAID SOUTH PENINSULA DRIVE; THENCE SOUTH 27 DEGREES 01 MINUTES 07 SECONDS EAST ALONG SAID EASTERLY RIGHT OF WAY LINE, A DISTANCE OF 925.68 FEET TO THE POINT OF BEGINNING; THENCE DEPARTING SAID EASTERLY RIGHT OF WAY LINE, RUN NORTH 61 DEGREES 47 MINUTES 12 SECONDS EAST, A DISTANCE OF 15.15 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 249.57 FEET, A CENTRAL ANGLE OF 18 DEGREES 26 MINUTES 01 SECONDS, AND A CHORD BEARING AND DISTANCE OF NORTH 71 DEGREES 00 MINUTES 12 SECONDS EAST, 79.95 FEET; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 80.29 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 462.50 FEET, A CENTRAL ANGLE OF 21 DEGREES 58 MINUTES 33 SECONDS, AND A CHORD BEARING AND DISTANCE OF NORTH 69 DEGREES 13 MINUTES 56 SECONDS EAST, 176.31 FEET; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 177.39 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 58 DEGREES 14 MINUTES 39 SECONDS EAST, A DISTANCE OF 241.56 FEET TO THE WESTERLY RIGHT OF WAY LINE OF ATLANTIC AVENUE; THENCE SOUTH 31 DEGREES 49 MINUTES 04 SECONDS EAST ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 75.00 FEET; THENCE DEPARTING SAID WESTERLY RIGHT OF WAY LINE, RUN SOUTH 58 DEGREES 14 MINUTES 39 SECONDS WEST, A DISTANCE OF 241.64 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 537.50 FEET, A CENTRAL ANGLE OF 21 DEGREES 58 MINUTES 33 SECONDS, AND A CHORD BEARING AND DISTANCE OF SOUTH 69 DEGREES 13 MINUTES 56 SECONDS WEST, 204.90 FEET; THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 206.16 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 174.57 FEET, A CENTRAL ANGLE OF 18 DEGREES 26 MINUTES 01 SECONDS, AND A CHORD BEARING AND DISTANCE OF SOUTH 71 DEGREES 00 MINUTES 12 SECONDS WEST, 55.92 FEET; THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 56.16 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 61 DEGREES 47 MINUTES 12 SECONDS WEST, A DISTANCE OF 16.72 FEET TO THE EASTERLY RIGHT OF WAY LINE OF SAID PENINSULA DRIVE; THENCE NORTH 27 DEGREES 01 MINUTES 07 SECONDS WEST ALONG SAID EASTERLY RIGHT OF WAY LINE, A DISTANCE OF 75.02 FEET TO THE POINT OF BEGINNING.

CONTAINING 0.89 ACRE, MORE OR LESS.

DESCRIPTION — TRACT 3

A PORTION OF TRACT 3, THRIFT TRACT SUBDIVISION AS RECORDED IN MAP BOOK 11, PAGE 171 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, LYING IN SECTION 19, TOWNSHIP 16 SOUTH, RANGE 34 EAST, VOLUSIA COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

FROM THE SOUTHEASTERLY CORNER OF PONCE TERRACE SUBDIVISION AS RECORDED IN MAP BOOK 36, PAGE 38 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, AS THE POINT OF REFERENCE, RUN NORTH 27 DEGREES 01 MINUTES 07 SECONDS WEST ALONG THE WESTERLY RIGHT OF WAY LINE OF SOUTH PENINSULA DRIVE, A 100 FOOT RIGHT OF WAY, A DISTANCE OF 250.00 FEET TO THE SOUTHERLY LINE OF PONCE INLET SUBDIVISION AS RECORDED IN MAP BOOK 29, PAGE 80 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE NORTH 73 DEGREES 58 MINUTES 49 SECONDS WEST, A DISTANCE OF 101.87 FEET TO THE EASTERLY RIGHT OF WAY LINE OF SAID SOUTH PENINSULA DRIVE; THENCE SOUTH 27 DEGREES 01 MINUTES 07 SECONDS EAST ALONG SAID EASTERLY RIGHT OF WAY LINE, A DISTANCE OF 420.46 FEET TO THE SOUTHERLY LINE OF BEACON POINT CONDOMINIUM (FORMERLY PONCE COLONY VILLAS) AND THE POINT OF BEGINNING; THENCE NORTH 73 DEGREES 58 MINUTES 49 SECONDS EAST ALONG SAID SOUTHERLY LINE, A DISTANCE OF 483.68 FEET TO THE WESTERLY RIGHT OF WAY LINE OF ATLANTIC AVENUE; THENCE SOUTH 31 DEGREES 49 MINUTES 04 SECONDS EAST ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 424.52 FEET; THENCE DEPARTING SAID WESTERLY RIGHT OF WAY LINE, RUN SOUTH 58 DEGREES 14 MINUTES 39 SECONDS WEST, A DISTANCE OF 241.56 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 462.50 FEET, A CENTRAL ANGLE OF 21 DEGREES 58 MINUTES 33 SECONDS, AND A CHORD BEARING AND DISTANCE OF SOUTH 69 DEGREES 13 MINUTES 56 SECONDS WEST, 176.31 FEET; THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 177.39 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 249.57 FEET, A CENTRAL ANGLE OF 18 DEGREES 26 MINUTES 01 SECONDS, AND A CHORD BEARING AND DISTANCE OF SOUTH 71 DEGREES 00 MINUTES 12 SECONDS WEST, 79.95 FEET; THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 80.29 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 61 DEGREES 47 MINUTES 12 SECONDS WEST, A DISTANCE OF 15.15 FEET TO THE EASTERLY RIGHT OF WAY LINE OF SAID SOUTH PENINSULA DRIVE; THENCE NORTH 27 DEGREES 01 MINUTES 07 SECONDS WEST ALONG SAID EASTERLY RIGHT OF WAY LINE, A DISTANCE OF 505.22 FEET TO THE POINT OF BEGINNING.

CONTAINING 5.39 ACRES, MORE OR LESS.

LEGAL DESCRIPTION OF BEACH PARCEL

A PORTION OF TRACT 5A, THRIFT TRACT SUBDIVISION AS RECORDED IN MAP BOOK 11, PAGE 171, PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, AS LIES IN SECTION 19, TOWNSHIP 16 SOUTH, RANGE 34 EAST, VOLUSIA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: AS A POINT OF REFERENCE COMMENCE AT THE SOUTHEASTERLY CORNER OF PONCE TERRACE SUBDIVISION AS RECORDED IN MAP BOOK 36, PAGE 38, PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; SAID POINT BEING ON THE WESTERLY RIGHT-OF-WAY OF SOUTH PENINSULA DRIVE (A 100 FOOT RIGHT-OF-WAY AS NOW LAID OUT AND USED); THENCE NORTH 26 DEGREES 59 MINUTES 24 SECONDS WEST ALONG WESTERLY RIGHT-OF-WAY OF SAID SOUTH PENINSULA DRIVE A DISTANCE OF 250.0 FEET TO A POINT ON THE SOUTHERLY LINE OF PONCE INLET SUBDIVISION AS RECORDED IN MAP BOOK 29, PAGE 80, PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE NORTH 74 DEGREES 00 MINUTES 32 SECONDS EAST 101.87 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF SAID SOUTH PENINSULA DRIVE ; THENCE NORTH 74 DEGREES 00 MINUTES 32 SECONDS EAST 450.01 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF SOUTH ATLANTIC AVENUE (100 FOOT RIGHT-OF-WAY AS NOW LAID OUT AND USED), SAID POINT ALSO KNOWN AS THE NORTHEASTERLY CORNER OF PONCE COLONY VILLAS; THENC NORTH 74 DEGREES 00 MINUTES 32 SECONDS EAST 102.83 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF SAID SOUTH ATLANTIC AVENUE, SAID POINT BEING ON A CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 2496.64 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A DELTA ANGLE OF 02 DEGREES 05 MINUTES 04 SECONDS, A DISTANCE OF 90.83 FEET, SAID ARC SUBTENDED BY A CHORD WHICH BEARS SOUTH 30 DEGREES 46 MINUTES 32 SECONDS EAST, A DISTANCE OF 90.82 FEET TO THE END OF CURVE; THENCE SOUTH 31 DEGREES 49 MINUTES 04 SECONDS EAST ALONG THE SAID EASTERLY RIGHT-OF-WAY LINE OF SOUTH ATLANTIC AVENUE 1093.57 FEET TO THE BEGINNING OF A CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 2496.58 FEET AND A CENTRAL ANGLE OF 14 DEGREES 26 MINUTES 51 SECONDS; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE TO THE LEFT, A DISTANCE OF 629.53 FEET, SAID ARC SUBTENDED BY A CHORD WHICH BEARS SOUTH 39 DEGREES 02 MINUTES 30SECONDS EAST, A DISTANCE OF 627.86 FEET TO A POINT OF TANGENCY; THENCE CONTINUE ALONG SAID RIGHT-OF-WAY LINE SOUTH 46 DEGREES 15 MINUTES 55 SECONDS EAST 271.22 FEET TO THE BEGINNING OF A CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 2596.61 FEET AND A CENTRAL ANGLE OF 14 DEGREES 30 MINUTES 00 SECONDS; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE TO THE RIGHT A DISTANCE OF 657.13 FEET, SAID ARC SUBTENDED BY A CHORD WHICH BEARS SOUTH 39 DEGREES 00 MINUTES 55 SECONDS EAST, A DISTANCE OF 655.38 FEET THENCE SOUTH 58 DEGREES 14 MINUTES 05 SECONDS WEST ALONG A JOG IN THE EASTERLY RIGHT-OF-WAY OF SOUTH ATLANTIC AVENUE RIGHT-OF-WAY, 10.00 FEET; THENCE SOUTH 31 DEGREES 45 MINUTES 55 SECONDS EAST 49.13 FEET TO THE POINT OF BEGINNING; THENCE NORTH 31 DEGREES 45 MINUTES 55 SECONDS WEST ALONG THE EASTERLY RIGHT-OF-WAY LINE OF SAID SOUTH ATLANTIC

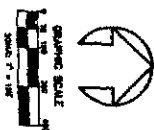
AVENUE, 49.13 FEET; THENCE NORTH 58 DEGREES 14 MINUTES 05 SECONDS EAST 10.00 FEET TO A POINT ON A CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 2596.61 FEET AND A CENTRAL ANGLE OF 05 DEGREES 30 MINUTES 56 SECONDS; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE TO THE LEFT, A DISTANCE OF 249.96 FEET, SAID ARC SUBTENDED BY A CHORD WHICH BEARS NORTH 34 DEGREES 31 MINUTES 23 SECONDS WEST, A DISTANCE OF 249.87 FEET; THENCE SOUTH 89 DEGREES 47 MINUTES 35 SECONDS EAST 296.99 FEET, MORE OR LESS, TO THE MEAN HIGH WATER LINE OF THE ATLANTIC OCEAN BEACH; THENCE SOUTHEASTERLY ALONG THE MEAN HIGH WATER LINE OF THE ATLANTIC OCEAN BEACH, 296.51 FEET, MORE OR LESS, TO A POINT THAT LIES SOUTH 89 DEGREES 47 MINUTES 34 SECONDS EAST FROM THE POINT OF BEGINNING; THENCE NORTH 89 DEGREES 47 MINUTES 35 SECONDS WEST 292.83 FEET, MORE OR LESS TO THE POINT OF THE BEGINNING.

TOGETHER WITH:

THE SOUTH 412.50 FEET OF THRIFT TRACT 4 AS MEASURED ALONG THE EAST SIDE OF SOUTH ATLANTIC AVENUE AND/OR OCEAN SHORE BOULEVARD (AN 80 FOOT RIGHT-OF-WAY NOW ABANDONED PER VOLUSIA COUNTY RESOLUTION NO. 77-7) AS PER MAP RECORDED IN MAP BOOK 11, PAGE 171 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, LYING EASTERLY OF THE NEW EAST RIGHT-OF-WAY LINE OF SOUTH ATLANTIC AVENUE AS SHOWN ON THE RECORD PLAT ENTITLED "SOUTH ATLANTIC AVENUE ROAD RELOCATION", RECORDED IN MAP BOOK 30, PAGE 26 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA

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PAGE: 3316

EXHIBIT "A-1" HARBOUR VILLAGE



**RIVER'S EDGE
2 STORES OVER PARKING**

**YACHT CLUB
1 STORY —**

**OAK HAMMOCK ESTATES
1 & 2 STORY COUNTRY HOMES**

RYER'S EDGE
4 STORIES OVER PARKING

WAREHOUSE HOUSE —
4 STORIES OVER PARKING

4 STORES OVER PARKING

**RIVERWALK
1 & 2 STORY COUNTRY AND HOMES**

**PROSECUTANT'S HANDOUT
6 STORIES MULTI FAMILY OVER RETAIL CENTER**

**THE LINKS NORTH
7 STORIES - CENTER CORE PARKING**

OCEAN CLUB / BEACH CLUB
7 STORIES OVER PARKING
NOT TO EXCEED 70' HEIGHT ON 400' ±
NOT TO EXCEED 35' HEIGHT ON 200' ±

- THE LINKS SOUTH
7 STORES - CENTER COFFEE PARKING

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Page: 3318

EXHIBIT "B" ARTICLES OF INCORPORATION

BOOK: 4729
PAGE: 3319

ARTICLES OF INCORPORATION

Of HARBOUR VILLAGE GOLF & YACHT CLUB COMMUNITY SERVICE
ASSOCIATION, INC.

A Florida Not for Profit Corporation

STATE OF FLORIDA)
) ss
COUNTY OF)

FILED
01 JAN 30 AM 8:17
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

THE UNDERSIGNED hereby make, subscribe, swear, acknowledge and file these Articles of Incorporation for HARBOUR VILLAGE GOLF & YACHT CLUB COMMUNITY SERVICES ASSOCIATION, INC.

1. NAME

The name of the corporation shall be HARBOUR VILLAGE GOLF & YACHT CLUB COMMUNITY SERVICES ASSOCIATION, INC., hereinafter referred to as the "Association".

2. PURPOSE

A residential/recreational development will be created upon certain lands in Volusia County, Florida, to be known as HARBOUR VILLAGE GOLF & YACHT CLUB (the "Project") according to a Declaration of Covenants, Conditions and Restrictions (the "Declaration") to be recorded in the Public Records of Volusia County, Florida. This Association is organized for the purpose of operating, governing, administering and managing the property and affairs of the common areas of the Project and to exercise all powers and discharge all responsibilities granted to it as a corporation under the laws of the State of Florida and its By-Laws, and to acquire, hold, convey and otherwise deal in and with real and personal property in the Association's capacity as an association.

3. POWERS

The powers of the Association shall include and be governed by the following provisions:

3.1 The Association shall have all of the common law and statutory powers of a corporation not-for-profit which are not in conflict with the terms of these Articles and the Declaration, and all the powers set forth in the Declaration.

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3.2 The Association shall have all of the powers reasonably necessary to implement its purpose, including, but not limited to, the following:

(a) To operate and manage the common areas of the Project in accordance with the purpose and intent contained in the Declaration;

(b) To make and collect assessments against members to defray the costs of the operations, maintenance, and repair of the common areas of the Project;

(c) To use the proceeds of assessments in the exercise of its powers and duties;

(d) To maintain, repair, replace and operate the common areas of the Project;

(e) To reconstruct improvements upon the common areas of the Project after casualty and to further improve such property;

(f) To make and amend By-Laws and regulations respecting the use of the common areas of the Project and to enforce same;

(g) To enforce the provisions of the Declaration and these Articles;

(h) To provide for the management and maintenance of the common areas of the Project and to authorize a management agent to assist the Association in carrying out its powers and duties by performing such functions as the collection of assessments, preparation of records, enforcement of rules and maintenance of the common areas of the Project;

(i) To possess, enjoy and exercise all powers necessary to implement, enforce, and carry into effect the powers above described, including the power to acquire, hold, convey, and deal in real and personal property.

3.3 All funds and title to all properties acquired by the Association and the proceeds thereof shall be held only for the benefit of the members in accordance with the provisions of the Declaration. No part of the income, if any, of the Association

shall be distributed to the members, directors, and officers of the Association.

3.4 The powers of the Association shall be subject to and be exercised in accordance with the provisions of the Declaration.

4. MEMBERS

4.1 All owners of residential units in the Project shall automatically be members of the Association, and their membership shall automatically terminate when they are no longer owners of a residential unit. If a member should transfer his residential unit, pursuant to the provisions of the Declaration, the grantee will automatically be a member of the Association. Membership certificates will not be issued.

4.2 Each member is entitled to vote its Voting Interest, in accordance with the Declaration and in accordance with the By-Laws. An entity or several individuals owning a residential unit shall designate one (1) voting member for the unit(s) which they own, as set forth in the Declaration and By-Laws.

4.3 The share of a member in the funds and assets of the Association shall not be assigned, hypothecated, or transferred in any manner except as an appurtenance to the Units.

5. EXISTENCE

The Association shall have perpetual existence.

6. SUBSCRIBER

The name and address of the subscriber hereto is Richard A. Friedman, 4620 South Atlantic Avenue, Ponce Inlet, Florida 32127.

7. DIRECTORS

7.1 The affairs and property of this Association shall be managed and governed by a Board of Directors composed of not less than three (3) nor more than seven (7) Directors. The first Board of Directors shall have three (3) members, and the number of Directors on subsequent Boards will be determined from time to time in accordance with the provisions of the By-Laws of the Association.

7.2 Except for Directors appointed by the Developer in accordance with the Declaration, the Board of Directors shall consist of voting members of the Association. The voting members shall be the individual owners of units, except that when multiple individuals, or any corporation, partnership trust or other entity owns a single Unit, a voting member shall be designated for such owner(s) in accordance with the By-Laws of the Association.

7.3 Directors shall each serve a one (1) year term, except that a director's term shall end when he or she is no longer a voting member.

7.4 All Officers shall be elected by the Board of Directors in accordance with the By-Laws at regular, annual meetings of the Board of Directors, to be held as provided in the By-Laws.

7.5 The following persons shall constitute the first Board of Directors, and shall hold office and serve in accordance with Article 7.3 herein.

<u>Name</u>	<u>Address</u>
Richard A. Friedman	4620 South Atlantic Avenue Ponce Inlet, Florida 32127.
Fred Treadway	4620 South Atlantic Avenue. Ponce Inlet, Florida 32127
Charles Callea	4620 South Atlantic Avenue Ponce Inlet, Florida 32127..

8. OFFICERS

Subject to the direction of the Board of Directors, the affairs of the Association shall be administered by the officers designated in the By-Laws. The names and titles of the officers who shall serve for the first year of the Association's existence are as follows:

<u>Name</u>	<u>Title</u>
Richard A. Friedman	President

Fred Treadway

Vice-President; Assistant
Secretary

Charles Callea

Secretary/Treasurer

9. BY-LAWS

The By-Laws of the Association shall be adopted by the first Board of Directors and shall be attached to the Declaration to be filed in the public records of Volusia County, Florida. The By-Laws may be altered, amended, or rescinded only in the manner provided in the By-Laws.

10. AMENDMENTS

10.1 A majority of the voting members may propose alterations, amendments to, or the rescission of these Articles, so long as the proposals do not conflict with the Declaration. Such proposals shall set forth the proposed alteration, amendment, or rescission; shall be in writing; shall be filed by any two members and shall be delivered to the President of the Association, who shall thereupon call a Special Meeting of the members not less than ten (10) days nor later than thirty (30) days from receipt of the proposed amendment, the notice for which shall be given in the manner provided in the By-Laws. An affirmative vote of eighty percent (80%) of the voting members of the Association shall be required for the adoption of the proposed alteration, amendment or rescission.

10.2 Any voting member may waive any or all of the requirements of this Article as to notice or proposals to the President of the Association for the alteration, amendment, or rescission of these Articles. Such waiver may occur before, at or after a membership meeting at which a vote is taken to amend, alter or rescind these Articles in whole or in part.

11. INDEMNIFICATION OF OFFICERS AND DIRECTORS

11.1 Every Director and every Officer of the Association shall be indemnified by the Association against all expenses and liability, including counsel fees, reasonably incurred by or imposed upon him in which he may become involved, by reason of his being or having been a Director or Officer at the time such expenses are incurred, except in such cases wherein the Director or Officer is adjudged guilty of willful misfeasance in the

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performance of his duties; provided that in the event of any claim for reimbursement or indemnification hereunder same shall apply only if the Board of Directors approves such settlement or reimbursement as being in the interests of the Association. Such approval shall be made by a majority vote of a quorum consisting of Directors who were not parties to such proceedings. 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.

12. TRANSACTIONS IN WHICH DIRECTORS OR OFFICERS ARE INTERESTED

12.1 No contract or transaction between the Association and one or more of its Directors or Officers, or between the Association and any other corporation, partnership, association, trust or other organization in which one or more of its Directors or Officers are Directors or Officers, or have a financial interest, shall be invalid, void, or voidable solely for this reason, or solely because the Director or Officer is present at or participates in the meeting of the Board or Committee thereof which authorized the contract or transaction, or solely because said Officer's or Director's votes are counted for such purpose. No Director or Officer of the Association shall incur liability by reason of the fact that said Director or Officer may be interested in any such contract or transaction.

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

13. PRINCIPAL OFFICE

The Association's principal office shall be at 4620 South Atlantic Avenue, Ponce Inlet, Florida 32127.

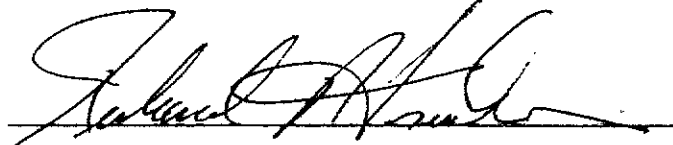
14. ADDRESS OF REGISTERED OFFICE

The street address of the registered office of this Association in the State of Florida shall be 4620 South Atlantic Avenue, Ponce Inlet, Florida 32127.. The name of the initial registered agent shall be Richard A. Friedman.

15. MEETINGS BY CONFERENCE TELEPHONE

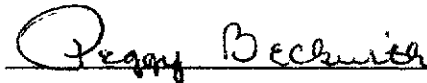
The Board may hold its meetings by means of conference telephone as provided by Section 607.131 and 607.007, Florida Statutes.

IN WITNESS WHEREOF, the subscriber has sworn to and executed these Articles, at Ponce Inlet, Volusia County, Florida this 29th day of January, 2001.



RICHARD A. FRIEDMAN

SWORN TO AND ACKNOWLEDGED BEFORE ME this 29th day of January, 2001, at Ponce Inlet, Florida, by Richard A. Friedman who is personally known to me.



NOTARY PUBLIC STATE OF FLORIDA AT LARGE



Printed Notary Name

My Commission Expires:



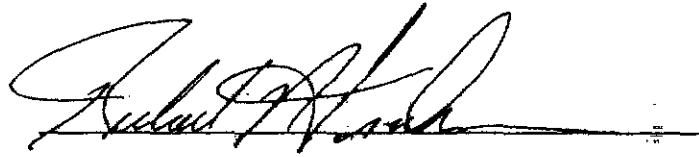
Peggy Beckwith
My Commission CC889453
Expires November 21 2003

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ACCEPTANCE OF APPOINTMENT BY RESIDENT AGENT

The undersigned, Richard A. Friedman, hereby accepts appointment as the Resident Agent for HARBOUR VILLAGE GOLF & YACHT CLUB COMMUNITY SERVICES ASSOCIATION, INC., and does agree to accept service of process on behalf of the Association and to forward same to the appropriate corporate officer. The undersigned is familiar with and accepts the obligations provided for in Florida Statutes Section 607.324.

WITNESS my hand this 29th day of January, 2001.



RICHARD A. FRIEDMAN

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF AMENDMENT
TO ARTICLES OF INCORPORATION
OF

HARBOUR VILLAGE GOLF & YACHT CLUB COMMUNITY SERVICE ASSOCIATION,
INC.

FILED

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Florida law, the undersigned Corporation adopts the following Articles of Amendment to its Articles of Incorporation:

1. The name of the Corporation is **HARBOUR VILLAGE GOLF & YACHT CLUB COMMUNITY SERVICE ASSOCIATION, INC.**

2. As of the date hereof, there are no members of the Association, and the following amendments to the Articles of Incorporation were adopted unanimously by all of the directors of the Association at a duly called meeting held on the 26th day of July, 2001, in the manner prescribed by Florida law:

a. Article 3 of the Articles of Incorporation is hereby renamed "Powers and Duties".

b. There is hereby added a new section 3.6:

3.6 The Association shall levy and collect adequate assessments against members of the Association for the costs of maintenance and operation of the surface water or stormwater management system contained in the property owned or operated by the Association.

c. The following language is hereby added to Article 5 of the Articles of Incorporation: "In the event of a termination, dissolution or final liquidation of the Association, the responsibility for the operation and maintenance of the surface water or stormwater management system must be transferred to and accepted by an entity which would comply with section 40C-42.027, Florida Administrative Code, and be approved by the St. Johns River Water Management District prior to such termination, dissolution or liquidation.

d. There is hereby added an Article 3.5 to the Articles of Incorporation as follows:

3.5 The Association shall operate, maintain and manage the surface water or stormwater management system in a manner consistent with the St. Johns River Water Management District Permit Numbers 42-127-2961NM-ERP and [REDACTED] M2-ERP requirements (or such other permit numbers as may be assigned to the Association's property in the future) and the applicable District rules, and shall assist in the enforcement of the restrictions and covenants contained herein and in the Declaration with respect to such surface water or stormwater management system.

3. This Amendment shall become effective immediately upon filing with the Department of State of Florida.

DATED this 30th day of July, 2001.

HARBOUR VILLAGE GOLF & YACHT
CLUB COMMUNITY SERVICE
ASSOCIATION, INC.

By: [Signature]
RICHARD A. FRIEDMAN, President

STATE OF FLORIDA:

SS:

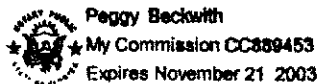
COUNTY OF VOLUSIA:

BEFORE ME, the undersigned officer, personally appeared RICHARD A. FRIEDMAN, President of HARBOUR VILLAGE GOLF & YACHT CLUB COMMUNITY SERVICE ASSOCIATION, INC., a Florida corporation, known to me and known by me to be the person who executed the foregoing instrument.

WITNESS my hand and official seal in the state and county last aforesaid, this 30th day of July, 2001.

Peggy Beckwith
Notary Public, State of Florida at Large

My Commission Expires:



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EXHIBIT "C" BY-LAWS

BY-LAWS

OF

**HARBOUR VILLAGE GOLF & YACHT CLUB COMMUNITY SERVICES ASSOCIATION,
INC.**

1. GENERAL:

1.1 Name: The name of the corporation is **HARBOUR VILLAGE GOLF & YACHT CLUB COMMUNITY SERVICES ASSOCIATION, INC.**, hereinafter referred to as the "Association".

1.2 Principal Office: The principal office of the Association shall be at 4620 South Atlantic Avenue, Ponce Inlet, Florida. All books and records of the Association shall be kept at the principal office.

1.3 Definitions: Terms defined in the Declaration of Covenants, Conditions and Restrictions for Harbour Village Golf & Yacht Club, (the "Declaration") shall mean the same herein.

2. DIRECTORS:

2.1 Powers: The property and business of the Association shall be managed by the Board of Directors ("Board"), which may exercise all corporate powers not specifically prohibited by statute, the Articles of Incorporation or the Declaration to which these By-Laws are attached.

2.2 Number and Term: There shall be not less than three (3) nor more than seven (7) members of the Board as determined by the members at the annual or a special meeting. Except for the initial Directors designated in the Articles of Incorporation and any other Directors selected by the Developer, a Director shall be elected to serve for a term of one (1) year, as such term may be shortened in accordance with the Articles of Incorporation, or lengthened until a successor has been elected and qualified. The first Board shall have three (3) members. Except for Directors appointed by the Developer, all members of the Board shall be "voting members" of the Association, as such term is defined in Section 12.2 of the Declaration. If the number of Directors falls below three (3), a special members' meeting shall be called for the purpose of filling vacancies.

2.3 Election of Directors: If there are more nominees for membership on the Board than there are vacancies, then each voting

member shall be entitled to cast the same number of votes as there are vacancies, and the nominees with the highest number of votes shall be elected.

2.4 Vacancy and Replacement: If the office of any Director becomes vacant by virtue of any reason, other than recall, a majority of the remaining Directors, even if less than a quorum, at a special meeting duly called for this purpose, shall choose a successor, who shall hold office until the next regularly scheduled election for any position, regardless of whether the board seat to which the member was appointed or elected is scheduled to be filled at that election. Notwithstanding the foregoing, the Developer shall be empowered to remove or replace at any time any Director originally selected by the Developer. Other than Directors appointed by the Developer, no Director shall continue to serve on the Board if, during the term of his office, his membership in the Association shall be terminated for any reason whatsoever.

2.5 Removal: Except for Directors appointed by the Developer, Directors may be recalled and removed from office with or without cause by the vote or agreement in writing of a majority of all voting members. A special meeting of the voting members to recall a Director or Directors may be called by ten percent (10%) of the voting members giving notice of the meeting as required in Article 6 of these By-laws, and the notice shall state the purpose of the meeting.

2.6 Members' Right to Elect Directors:

(a) The first Board of Directors designated in the Articles of Incorporation shall hold office and exercise all the power of the Board of Directors.

(b) Members other than the Declarant are entitled to elect at least a majority of the members of the Board of Directors when the earlier of the following events occur:

(i) Three months after 90% of the parcels in all phases of HARBOUR VILLAGE that will ultimately be operated by the Association have been conveyed to members; or

(ii) Ten years after the date of recording of the Declaration.

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(c) No later than 15 years after the date of recording of the Declaration, members other than the Declarant shall be entitled to elect all of the members of the Board of Directors, provided, however, that the Declarant is entitled to elect at least one member of the Board of Directors as long as the Declarant holds for sale in the ordinary course of business at least 5% of the parcels in all phases of HARBOUR VILLAGE.

(d) Within seventy-five (75) days after the members other than the Developer are entitled to elect a member or members of the Board of Directors, the Association shall call (and give not less than sixty (60) days notice of) an election meeting of the members. The meeting may be called and notice given by any member if the Association fails to do so.

2.7 Compensation: Neither Directors nor officers shall receive compensation for their services as such.

2.8 Meetings:

(a) The first meeting of each new Board shall be held immediately upon adjournment of the meeting at which it was elected, provided a quorum shall then be present, or as soon thereafter as may be practicable. The annual meeting of the Board of Directors shall be held at the same place as the voting members' annual meeting, and immediately after the adjournment of same.

(b) Special Board meetings shall be held whenever called by the President or a majority of the Board. The Secretary shall give notice of each special meeting either personally, by mail or telegram to each Director at least three (3) days before the date of such meeting, but the Directors may waive notice of the calling of the meeting.

(c) Meetings of the Board at which a quorum of members is present shall be open to all Members except for meetings between the Board and its attorney with respect to proposed or pending litigation where the contents of the discussion would otherwise be governed by attorney-client privilege. Any Member may tape record or videotape meetings of the Board. The right to attend such meetings includes the right to speak at such meetings with reference to all designated agenda items. The right to tape record and video tape meetings shall be subject to rules adopted by the Division. The Association may adopt reasonable rules governing the frequency, duration and manner of Member statements. Adequate

notice of all Board meetings shall be posted conspicuously in all residential buildings in HARBOUR VILLAGE at least forty-eight (48) continuous hours in advance, except in an emergency. Board meeting notices shall specifically include identification of agenda items. Any item not included on the notice may be taken up on an emergency basis by at least a majority plus one of the Board except that an assessment may not be levied at a Board meeting unless the notice of the Board meeting includes a statement that assessments will be considered and the nature of the assessment. Written notice of any meeting at which non-emergency special assessments or at which amendment to rules will be considered shall be mailed or delivered to the members and posted conspicuously in all residential buildings in HARBOUR VILLAGE not less than fourteen (14) days prior to the meeting. Evidence of compliance with this fourteen (14) day requirement shall be made by an affidavit executed by the person providing the notice and filed among the official records of the Association. If there is no area in a residential building on which the notice can be posted, notices of Board meetings shall be mailed or delivered at least fourteen (14) days before the meeting to each owner of a unit in that building. Notice of any meeting where regular assessments are to be considered for any reason shall contain a statement that regular assessments will be considered and the nature of any such assessments. Meetings of a committee to take final action on behalf of the Board or make recommendations to the Board regarding the Association budget are subject to the provisions of this section. Meetings of a committee that does not take final action on behalf of the Board or make recommendations to the Board regarding the Association budget are not subject to the provisions of this section.

(d) Two thirds (2/3) of the total number of Directors shall constitute a quorum for the transaction of business, and the act of a majority present at any meeting at which there is a quorum shall be the act of the Board. If a quorum shall not be present at the meeting, the Directors then present may adjourn the meeting to a time not earlier than forty-eight (48) hours from the time of the original meeting and shall post notice of such adjourned meeting in accordance with section (c) above.

2.9 Order of Business: The order of business at all meetings of the Board of Directors shall be as follows:

- (a) Roll call and quorum determination;
- (b) Reading of minutes of last meeting;

- (c) Consideration of communications;
- (d) Resignations and elections;
- (e) Reports of officers and employees;
- (f) Reports of committees;
- (g) Unfinished business;
- (h) Original resolutions and new business; and
- (i) Adjournment.

2.10 Notice of Date of Election: Not less than sixty (60) days before a scheduled election, the Association shall mail or deliver, whether by separate Association mailing or in another Association mailing or in regularly published newsletters, to each Member entitled to vote, a first notice of the date of the election. Any Member or other eligible person desiring to be a candidate for the Board shall give written notice to the secretary of the Association not less than forty (40) days before a scheduled election. Together with the written notice and agenda of the Board required in section 2.8(c) above, the Association shall mail or deliver to all Members entitled to vote, a ballot which shall list all candidates. Upon request of a candidate, the Association shall include an information sheet, no larger than 8-1/2 inches by 11 inches furnished by the candidate, to be included with the mailing of the ballot, with the costs of mailing and copying to be borne by the Association. The voting shall be in accordance with rules established by the Division concerning voting procedures consistent with the provisions contained herein, including rules providing for the secrecy of ballots. Elections shall be decided by a plurality of those ballots cast. There shall be no quorum requirement or minimum number of votes necessary for election of members of the Board; however, at least twenty (20%) percent of the eligible voters must cast a ballot in order to have a valid election of members of the Board. No Member shall permit any other person to vote his ballot, and any such ballots improperly cast shall be deemed invalid. A Member who needs assistance in casting the ballot for the reasons stated in Florida Statutes §101.051 may obtain assistance in casting the ballot. Any Member violating this provision may be fined by the Association. The regular election shall occur on the date of the annual meeting.

3. OFFICERS:

3.1 Executive Officers: The executive officers of the Association shall be a President, Vice-President, Treasurer and Secretary, all of whom shall be elected annually by the Board. Any two (2) of said offices may be held by one (1) person, except that the President shall not also be the Secretary or an Assistant Secretary of the Association.

3.2 Subordinate Officers: The Board may appoint such other officers and agents as they may deem necessary, all of whom shall hold office at the pleasure of the Board and shall have such authority and perform such duties as from time to time may be prescribed by the Board.

3.3 Tenure of Officers; Removal: All officers and agents shall be subject to removal, with or without cause, at any time by action of the Board. The Board may delegate powers of removal of subordinate officers and agents to any officer.

3.4 The President:

(a) The President shall preside at all meetings of the members and Board and shall see that all orders and resolutions of the Board are carried into effect;

(b) The President shall be an ex-officio member of all Association committees, and shall have the general powers and duties of supervision and management usually vested in the office of President of a corporation;

(c) The President shall execute bonds, mortgages and other contracts requiring a seal, under the seal of the Association, except where the signing and execution thereof shall be delegated by the Board to another officer or agent; and

(d) The President must be a Director of the Association.

3.5 The Vice-President:

The Vice-President shall be vested with all powers required to perform all duties of the President in the President's absence and with such other duties as may be prescribed by the Board.

3.6 The Secretary and Assistant Secretary:

(a) The Secretary shall keep the minutes of the meetings of the voting members and of the Board in one or more books provided for that purpose; the minute books shall be available for inspection at reasonable times by Members, or their authorized representatives, and by Board members; The minutes shall be retained for a period of not less than seven (7) years;

(b) The Secretary shall see that all notices are duly given in accordance with the provisions of the Declaration or as required by law;

(c) The Secretary shall be custodian of the corporate records and of the seal of the Association and shall see that the seal of the Association is affixed to all documents whose execution under Association seal is duly authorized in accordance with these By-Laws;

(d) The Secretary shall keep a register of the post office address of each Member;

(e) In general, the Secretary shall perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to the Secretary by the President or by the Board.

(f) An Assistant Secretary may perform the duties of the Secretary when the Secretary is absent.

3.7 The Treasurer:

(a) The Treasurer shall keep full and accurate accounts of receipts and disbursements in books belonging to the Association and shall deposit all monies and other valuable effects in the name and to the credit of the Association in such depositories as may be designated by the Board.

(b) The Treasurer shall disburse the funds of the Association as ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and Board, at regular meetings of the Board, or whenever they may require it, an account of all Association financial transactions and of the financial condition of the Association.

(c) The Treasurer may be required to give the Association a bond in a sum and with one or more sureties satisfactory to the Board, for the faithful performance of the duties of the Treasurer's office, and the restoration to the Association, in case of death, resignation or removal from office, all books, papers, vouchers, money or other property of whatever kind in the Treasurer's possession belonging to the Association. Any bond shall be a Common Expense of the Association.

3.8 Vacancies: If any of the Association offices becomes vacant for any reason, The Board, by a majority vote, shall choose a successor who shall hold office for the unexpired vacated term.

3.9 Resignations: Any Director or Officer may resign his or her office at any time, by written resignation to take effect from time of its receipt by the Association, or as otherwise stated in the resignation.

4. POWERS AND DUTIES OF THE ASSOCIATION:

The Association shall have all powers granted to a not-for-profit corporation by the Florida Statutes and any other applicable law, and by the Articles of Incorporation and these By-Laws, if not inconsistent with the law. All Association powers shall be exercised by the Board.

5. MEMBERSHIP:

5.1 Definition: Voting membership in the Association shall be limited to owners of residential units in HARBOUR VILLAGE.

5.2 Transfer of Membership and Ownership: Membership in the Association shall be transferred only as an incident to the transfer of a residential unit in HARBOUR VILLAGE, and such transfer shall be subject to the procedures set forth in the Declaration.

5.3 Plural Ownership: Membership may be held in the names of more than one person, in which event, all of the owners of the unit shall be entitled collectively to one (1) vote which may not be divided. The plural owners must file a certificate designating a voting member in accordance with Section 6.7 of these By-Laws.

5.4 Ownership by a Legal Entity: Membership may be held by a corporation, partnership, trust or other legal entity. Such

entity must designate a voting member in accordance with Section 6.7 of these By-Laws.

6. MEETINGS OF MEMBERSHIP:

6.1 Place: All meetings of the Association membership shall be held at the office of the Association or such other place as may be stated in the notice of the meeting.

6.2 Annual Meeting:

(a) The first annual meeting of the members shall be held within seven (7) days of the recording of the Declaration in the Public Records of Volusia County, Florida. Each subsequent regular annual meeting of the members shall be held on the second Wednesday of the month of March of each year thereafter, at the hour of 7:00 P.M. If the day for the annual meeting of the members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday. If the meeting is rescheduled, the officers elected at the last Directors' meeting will hold office until the annual meeting is held.

(b) At the annual meeting, the members, by a majority vote, shall transact such business as may properly come before the meeting.

(c) Written notice of the annual meeting, which notice shall incorporate an identification of agenda items, shall be given to each Member and shall be posted in a conspicuous place on each residential building in HARBOUR VILLAGE at least fourteen (14) continuous days preceding the annual meeting. The notice of the annual meeting shall be sent by mail to each member and the post office certificate of mailing shall be retained as proof of such mailing. The Board may post all notices on the places designated by specific Condominium associations with respect to their own condominiums.

6.3 Membership List: At least ten (10) days before every regular meeting of the membership, a complete list of members entitled to vote at said meeting shall be prepared by the Secretary. Such list shall be produced and kept for said ten (10) days at the office of the Association, and shall be open to examination by any member throughout such time.

6.4 Special Meetings:

(a) Special meetings of the members, for any purpose(s) unless proscribed by law, the Declaration, or the Articles of Incorporation, may be called by the President, and shall be called by the President or Secretary at the written request of 10% of the Voting Members. Such request shall state the purpose(s) of the proposed meeting.

(b) Written notice of a special meeting of members, stating the time, place and purpose(s) thereof, shall be served upon or mailed to each voting member at the address as it appears on the books of the Association, at least five (5) days before such meeting. In connection with meetings concerning budgets which exceed 115% of the prior year's budget, notice shall be given not less than ten (10) days prior to such meeting. In connection with meetings called concerning the recall of Board members, notice shall be given in the same manner as required for a meeting of the Members.

(c) Business transacted at all special meetings shall be confined to the purpose(s) stated in the notice of the meeting.

(d) Members may waive notice of special meetings and may take action by written agreement without meetings, if allowed by law, the Declaration, and the Articles of Incorporation.

6.5 Quorum: Thirty (30%) percent of the voting members of the Association, present in person or represented by written proxy, shall be required for and shall constitute a quorum at all meetings of the members for the transaction of business, except as otherwise provided by statute, by the Articles of Incorporation or by these By-Laws. If, however, such quorum shall not be present or represented at any meeting of the members, the voting members present in person or represented by written proxy, shall have the power to adjourn the meeting to a time not earlier than forty-eight (48) hours from the time of the original meeting and shall post notice of such adjourned meeting in accordance with the provisions of Section 6.2 above.

6.6 Vote Required to Transact Business: When a quorum is present at any meeting, a majority of the votes cast, in person or represented by written proxy, shall decide any question brought before the meeting, unless the question is one upon which, by express provision of law, the Declaration, the Articles of Incorporation or these By-Laws a different vote is required, in

which case such express provision shall govern. Cumulative voting is prohibited.

6.7 Votes: Each member shall be entitled to one (1) vote for each residential unit in HARBOUR VILLAGE owned. At any meeting of the members, every member entitled to vote may vote in person or by proxy in accordance with Section 6.8. If more than one (1) person or a corporation, partnership or other legal entity owns a unit, they shall file a certificate with the Secretary of the Association naming the person authorized to cast votes for said residential unit. If the certificate is not on file, the member(s) shall not be qualified to vote and the vote of such member(s) shall not be considered nor shall the presence of said member(s) at a meeting be considered in determining whether the quorum requirement has not been met; provided however, if a residential unit is owned by individuals, if they are all present at a meeting or if they all sign a proxy, their vote shall count.

6.8 Proxies: Proxies shall only be valid for such meeting or subsequent adjourned meetings thereof and may only be held by another Member. In no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given.

6.9 Waiver and Consent: Whenever the vote of members at a meeting is required or permitted by any provision of law, the Declaration, the Articles of Incorporation or these By-Laws to be taken in connection with any action of the Association, the meeting and vote of members may be dispensed with, if all members who would have been entitled to vote upon the action of such meeting, if such meeting were held, shall have consented in writing to such action being taken.

6.10 Order of Business: The order of business at annual members' meetings, and as far as practical at other members' meetings, shall be:

- (a) Election of Chairman
- (b) Roll Call and Quorum Determination
- (c) Proof of Notice of Meeting or Waiver of Notice
- (d) Reading of Minutes of Prior Meeting
- (e) Officers' Reports

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- (f) Committee Reports
 - (g) Elections of Directors
 - (h) New Business
 - (i) Adjournment

6.11 Procedure: Roberts Rules of Order (latest edition) shall govern the conduct of Association proceedings when not in conflict with the Articles of Incorporation, these By-Laws or any provision of law.

6.12 Participation in Meetings: Members shall have the right to participate in meetings of members with respect to all designated agenda items. The Association may adopt reasonable rules governing the frequency, duration and manner of member participation.

6.13 Taping: Any Member may videotape or tape record a meeting of Members, subject to reasonable rules adopted by the Division.

7. NOTICES:

7.1 Definition: Except where expressly provided to the contrary, whenever under the provisions of law, the Declaration, the Articles of Incorporation or these By-Laws, notice is required to be given to any Directors or member, it shall not be construed to require personal notice; but such notice may be given in writing by certified mail return receipt requested, by depositing the same in a post office or letter box in a postpaid, sealed envelope, addressed as appears on the books of the Association.

7.2 Service of Notice; Waiver: Whenever any notice is required to be given under the provisions of these By-Laws, a waiver thereof, in writing, signed by the person(s) entitled to such notice, whether before or after the time stated herein, shall be deemed the equivalent of such notice.

7.3 Association Address: The address for notice to the Association is the principal office set forth in Section 1.2 above.

8. FINANCES

8.1 Fiscal Year: The fiscal year of the Association shall be the calendar year, commencing January 1 of each year, provided, however, that the Board is authorized to change to a different fiscal year at such time as the Board deems advisable.

8.2 Checks: All checks or demands for money and notes of the Association shall be signed by either the President or Treasurer, or by such officer(s) or such other person(s) as the Board may from time to time designate.

8.3 Depositories: The funds of the Association shall be deposited in a bank or banks in Volusia County, Florida, in an account for the Association under resolutions approved by the Board, and shall be withdrawn only over the signature of the President or the Treasurer or such other person(s) as the Board may authorize. The Board may require more than one signature on checks and bank drafts. The Association's funds shall be used only for Association purposes.

8.4 Inspection and Records: The Association shall maintain good accounting records. All such records and any legal documents, policies of insurance, and books of the Association shall be open to inspection at reasonable times by members, their authorized representatives, and all Institutional Mortgagees. Upon request, Institutional Mortgagees shall have the right to receive an unaudited financial statement of the Association within ninety (90) days following the end of the fiscal year.

8.5 Annual Statement: The Board shall present at each annual meeting a full and clear statement of the business and condition of the Association.

8.6 Insurance: The Association shall procure, maintain and keep in full force and effect all insurance required by and in accordance with the Declaration.

8.7 Fidelity Bonds: Fidelity Bonds in the principal sum of not less than \$50,000.00 shall be required by the Board from all officers and Directors of the Association who control or disburse funds of the Association. The premiums for such bonds shall be paid by the Association as a Common Expense.

8.8 Assessments:

(a) The Board shall have the power to and shall from time to time fix and determine the amounts necessary to pay the EXPENSES of the Association. EXPENSES include those expenses described in the Declaration as EXPENSES and any other EXPENSES designated by the Board.

(b) Funds for the payment of EXPENSES shall be assessed and shall be a lien against the residential unit owned by the non-paying member in the proportion provided in the Declaration.

(c) Regular assessments shall be paid by the members on a monthly basis unless the Board shall approve a different period for payment.

(d) Special assessments, when required by the Board, shall be levied and paid in the same manner as regular assessments, unless the Declaration shall otherwise provide. The Board or its managing agent may make special assessments in emergencies and upon such conditions as the Board may authorize.

(e) When the Board has determined the amount of any assessment, the Secretary or Treasurer shall transmit a statement of such assessment to each member. All assessments shall be made payable to and at the office of the Association and, upon request, the Secretary or Treasurer shall give a receipt for each payment made.

(f) If any assessments are in excess of or less than the sums required to meet the cash requirements of the Association, at any time the Board may increase or decrease the amount of an assessment and make such adjustments in cash or otherwise as they shall deem proper, including the assessment of each member of his proportionate share of any deficiency. Notice of all changes in assessments shall be given to all members.

(g) Assessments shall not include charges for utilities separately charged and metered to each residential unit, or charges for such alterations, repairs, maintenance, improvements or decorating within the interior of any residential unit which are the obligation of the member and not the obligation of the Association.

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(h) Assessments are due on the dates stated in the notice of assessment, and unpaid assessments shall bear interest at the highest rate allowed by the Florida usury laws until paid.

(i) In the event an assessment is not paid within thirty (30) days of the date it is due and payable, the Association through the Board, may proceed to enforce and collect said assessment from the delinquent owner in any manner provided in the Declaration, in these By-Laws or by law. Each member shall be individually responsible for the payment of reasonable attorneys' fees and costs incurred by the Association in the collection of sums due and enforcement of any lien held by the Association.

(j) All sums collected by the Association from assessments may be commingled in a single fund or divided into more than one fund, as determined by the Board. All assessment payments by a Member shall be applied as provided herein and in the Declaration. Notwithstanding the foregoing, separate ledgers must be maintained for each reserve account.

(k) Any member or mortgagee shall have the right to require from the Association a certificate showing the amount of unpaid assessments owed on the owned or encumbered Unit. Any person other than the member who relies upon such certificate shall be protected thereby.

8.9 Budget and Financial Report:

(a) The Board is empowered to propose and adopt the budget for the Association.

(b) Each proposed annual budget of expenses adopted by the Board shall be detailed and shall show the amounts budgeted by accounts and expenses classifications. The budget must reflect the estimated revenues and expenses for that year and the estimated surplus or deficit at the end of the current year. The budget must set out separately all fees or charges for recreational amenities, whether owned by the Association, the Declarant, or another person. The Association shall provide each member with a copy of the annual budget or a written notice that the budget is available upon request at no charge to the member.

(c) Notice of the meeting and a copy of a proposed annual budget shall be mailed to the members not less than thirty (30) days prior to the meeting of the Board at which the budget will be considered. Such meeting shall be open to the members.

(d) Regular assessments shall be made against Members not less frequently than monthly, in an amount no less than required to provide funds in advance for payment of all the anticipated current operating expenses and for all of the unpaid operating expenses previously incurred.

(e) Notwithstanding anything in these By-Laws or the Declaration which authorizes expenditures, no single expenditure for the capital improvement of the common areas of HARBOUR VILLAGE exceeding \$25,000.00, nor multiple expenditures totaling more than \$50,000 per annum shall be made without the approval of seventy-five (75%) percent of the membership, except for the repair of any part of HARBOUR VILLAGE due to casualty loss, emergency repairs immediately necessary for the preservation and safety of persons or property, or as required to avoid suspension of any necessary service to any part of HARBOUR VILLAGE or as required to operate, repair or maintain any surface water or stormwater management system located on the Overall Property.

(f) Within sixty (60) days following the end of the fiscal year of the Association, the Board shall prepare a complete financial report of actual receipts and expenditures for the previous twelve (12) months. With ten (10) business days after its preparation, the Association shall provide a copy of the financial report to each member or shall advise each member in writing that the financial report is available upon written request at no charge to the member. The financial report must consist of: (a) financial report of actual receipts and expenses, cash basis, which report must show the amount of receipts and expenditures by classification and the beginning and ending cash balances of the association; or (b) Financial statements prepared in conformity with generally accepted accounting principles.

9. **CORPORATE SEAL:** The seal of the Association shall be inscribed with the name of the Association, the year of its organization, and the words "Non-Profit". The seal may be used by causing it or a facsimile to be impressed, affixed, reproduced or otherwise.

10. **DEFAULT:**

10.1 **Enforcement of Lien:** In the event a Member does not pay any sums, charges or assessments required to be paid to the Association within thirty (30) days from the due date, the

Association, acting on its own or through its Board, may enforce its lien for assessments, in accordance with the Declaration and the provisions of law.

10.2 Proceeds of Sale: If the Association becomes the owner of a residential unit by reason of foreclosure, it shall offer said unit for sale and at such time as a sale is consummated, the proceeds of said sale shall first be credited to all sums of money due from that unit's owner for past assessments and charges, all costs incurred in the bringing of the foreclosure suit, including reasonable attorneys' fees, and any and all expenses incurred in the resale of the unit, which shall include but not be limited to advertising expenses, real estate brokerage fees and expenses necessary for the repairing and refurbishing of the unit.

10.3 Violations: In the event of violation of the provisions of the Declaration, Articles of Incorporation or these By-Laws, continuing for ten (10) days after notice from the Association, the Association, on its own or through its Board, may bring appropriate action to enjoin such violation, to enforce the provisions of said documents, or it may sue for damages, or take such other courses of action, or other legal remedy, as it or they may deem appropriate. An Institutional Mortgagee shall be entitled to written notice from the Association of any default by its mortgagor under the Declaration which is not cured within thirty (30) days.

10.4 Binding Effect: Each Member, for himself or herself, his or her heirs, successors and assigns, agrees to the foregoing provisions relating to default and abatement of nuisance, regardless of harshness of the remedy available to the Association and regardless of the availability of other equally adequate legal procedures. It is the intent of all Members to give to the Association a method and procedure which will enable it at all times to operate on a business-like basis, to collect those monies due and owing it from the Members, and to preserve each Member's right to enjoy his unit, free from unreasonable restraint and nuisance.

11. AMENDMENT OF BY-LAWS:

These By-Laws may be amended only at a duly called meeting of the voting members; provided: (1) that the notice of the meeting shall contain a full statement of the proposed amendment; and (2) that the quorum requirement for such purposes shall be eighty percent (80%) of the voting members, voting in person or by proxy. No amendment to these By-Laws shall be passed which would operate

to impair or prejudice the rights or liabilities of any Institutional Mortgagee without the consent of said Institutional Mortgagee.

No By-Law shall be revised or amended by reference to its title or number only. Proposals to amend existing By-Laws shall contain the full text of the By-Laws to be amended; new words shall be inserted in the text and underlined, and words to be deleted shall be lined through with hyphens or slashes. If the proposed change is so extensive that the above procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of By-Laws. See By-Laws Section ___ for present text".

Non-material errors or omissions in the By-Laws amendment process shall not invalidate an otherwise properly promulgated amendment.

12. ARBITRATION:

All disputes, as such term is defined in Florida Statutes §718.1255, shall first be addressed by mandatory non-binding arbitration in accordance with that Statute.

13. HURRICANE SHUTTERS:

The Board shall adopt hurricane shutter specifications for the residential units in HARBOUR VILLAGE. The specifications 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. Notwithstanding any provision to the contrary in the Declaration, if approval is required, the Board shall not refuse to approve the installation or replacement of hurricane shutters conforming to the specifications adopted by the Board.

14. CONSTRUCTION:

Wherever the masculine singular form of the pronoun is used in these By-Laws, it shall be construed to mean the masculine, feminine or neuter, singular or plural, wherever the context so requires.

Should any of the covenants herein imposed be void or unenforceable at law or in equity, the remaining provisions of this instrument shall nevertheless be and remain in full force and effect. These By-Laws and the Articles of Incorporation shall be construed in the event of any ambiguity consistent with the provisions of the Declaration.

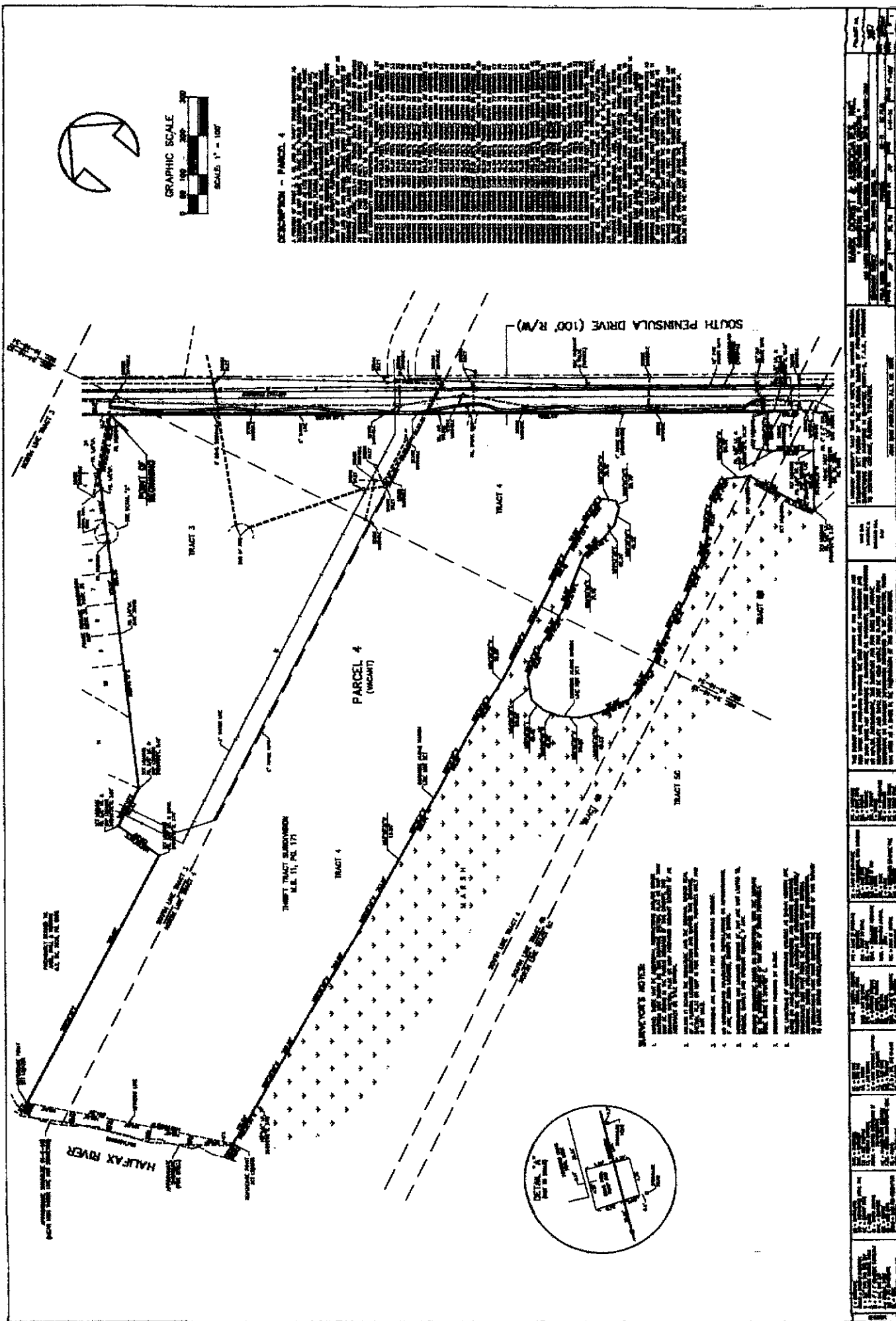
The foregoing provisions were adopted as the By-Laws of HARBOUR VILLAGE YACHT & GOLF CLUB COMMUNITY SERVICES ASSOCIATION, INC. a Florida Non-profit corporation at the first meeting of the Board of Directors held on the ____ day of _____, 2000.

HARBOUR VILLAGE GOLF & YACHT CLUB COMMUNITY SERVICES ASSOCIATION, INC.,

By: _____
RICHARD A. FRIEDMAN, President
(CORPORATE SEAL)

Book: 4729
Page: 3349

EXHIBIT "D" SURVEY



PONCE INLET, FLORIDA



FLORIDA DEPARTMENT OF TRANSPORTATION
BUREAU OF HIGHWAYS
DESIGN DIVISION

STATE OF FLORIDA
DEPARTMENT OF TRANSPORTATION
BUREAU OF HIGHWAYS
DESIGN DIVISION

DESIGNED BY: [Name]
CHECKED BY: [Name]
APPROVED BY: [Name]

1. THE STATE OF FLORIDA, by and through its Department of Transportation, has authorized the design and construction of the following project:

2. PROJECT NAME: [Name]
3. PROJECT LOCATION: [Location]
4. PROJECT DESCRIPTION: [Description]
5. PROJECT FUNDING: [Funding Source]
6. PROJECT SCHEDULE: [Schedule]

7. THE PROJECT IS TO BE CONSTRUCTED IN ACCORDANCE WITH THE FOLLOWING SPECIFICATIONS:

8. SPECIFICATION NO. [Number]
9. SPECIFICATION TITLE: [Title]
10. SPECIFICATION DESCRIPTION: [Description]

11. THE PROJECT IS TO BE CONSTRUCTED IN ACCORDANCE WITH THE FOLLOWING STANDARDS:

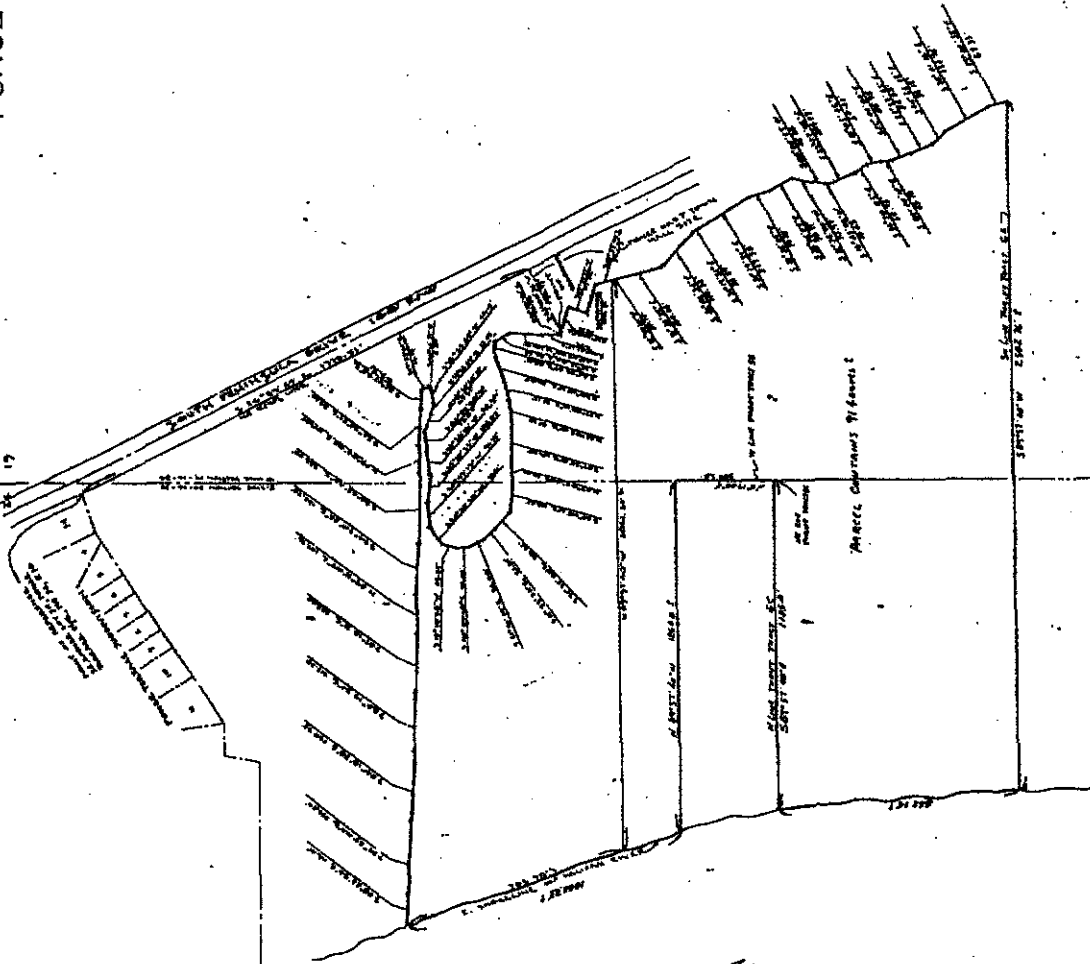
12. STANDARD NO. [Number]
13. STANDARD TITLE: [Title]
14. STANDARD DESCRIPTION: [Description]

15. THE PROJECT IS TO BE CONSTRUCTED IN ACCORDANCE WITH THE FOLLOWING REGULATIONS:

16. REGULATION NO. [Number]
17. REGULATION TITLE: [Title]
18. REGULATION DESCRIPTION: [Description]

19. THE PROJECT IS TO BE CONSTRUCTED IN ACCORDANCE WITH THE FOLLOWING ORDINANCES:

20. ORDINANCE NO. [Number]
21. ORDINANCE TITLE: [Title]
22. ORDINANCE DESCRIPTION: [Description]



HALIFAX RIVER

DESIGNED BY: [Name]
CHECKED BY: [Name]
APPROVED BY: [Name]

PROJECT NO. [Number]
SHEET NO. [Number]

DATE: [Date]

SCALE: [Scale]

NOTES: [Notes]

DESIGNED BY: [Name]
CHECKED BY: [Name]
APPROVED BY: [Name]

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NOTES: [Notes]

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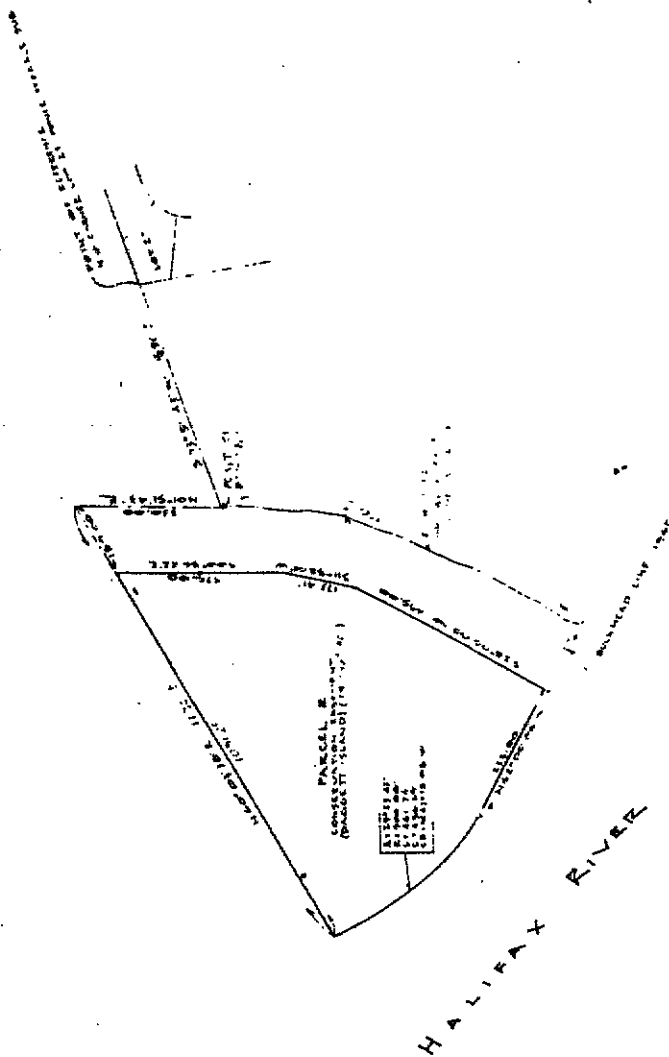
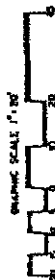
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NOTES: [Notes]

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TOWN OF PONCE INLET, FLORIDA



POWELL MARINA, INC., LEGAL DESCRIPTION
 PARCEL 12 CONSERVATION EASEMENT
 (DASGETT ISLAND INCLUDING DASGETT CREEK)

PROPOSED CONTAMINATING OF CONSERVATION EASEMENT FROM POND
 MARLIA, INC., GRANTOR TO SAINT JOHN RIVER WATER MANAGEMENT
 DISTRICT, GRANTEE, OF 14.96 ACRES, MORE OR LESS, SITUATE IN
 THE TOWN OF POND HILL, VOLUSIA COUNTY, STATE OF FLORIDA.

[illegible][illegible][illegible]

1/19/96-JON MD, 56-020
 OBTAINED FOR LUTHERUS H. NAMELEY
 1/21/96-56-020-1004

Ponce Marina, Inc.

PREPARED BY
PHILIPPS SURVEYING, INC.



THE FOLLOWING INFORMATION IS UNCLASSIFIED AND IS BEING RELEASED TO THE PUBLIC ON THE BASIS OF A DETERMINATION THAT DISCLOSURE OF THIS INFORMATION IS IN THE PUBLIC INTEREST. THIS INFORMATION IS BEING RELEASED TO THE PUBLIC ON THE BASIS OF A DETERMINATION THAT DISCLOSURE OF THIS INFORMATION IS IN THE PUBLIC INTEREST. THIS INFORMATION IS BEING RELEASED TO THE PUBLIC ON THE BASIS OF A DETERMINATION THAT DISCLOSURE OF THIS INFORMATION IS IN THE PUBLIC INTEREST.

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PHILLIPS SURVEYING, INC.
PROFESSIONAL LAND SURVEYORS
104 CHARNELL AVENUE
HOLLY HILL, FLORIDA 32117
904-385-4493
SERVED VOLUNTARY AND FLAGLER COUNTY SINCE 1960

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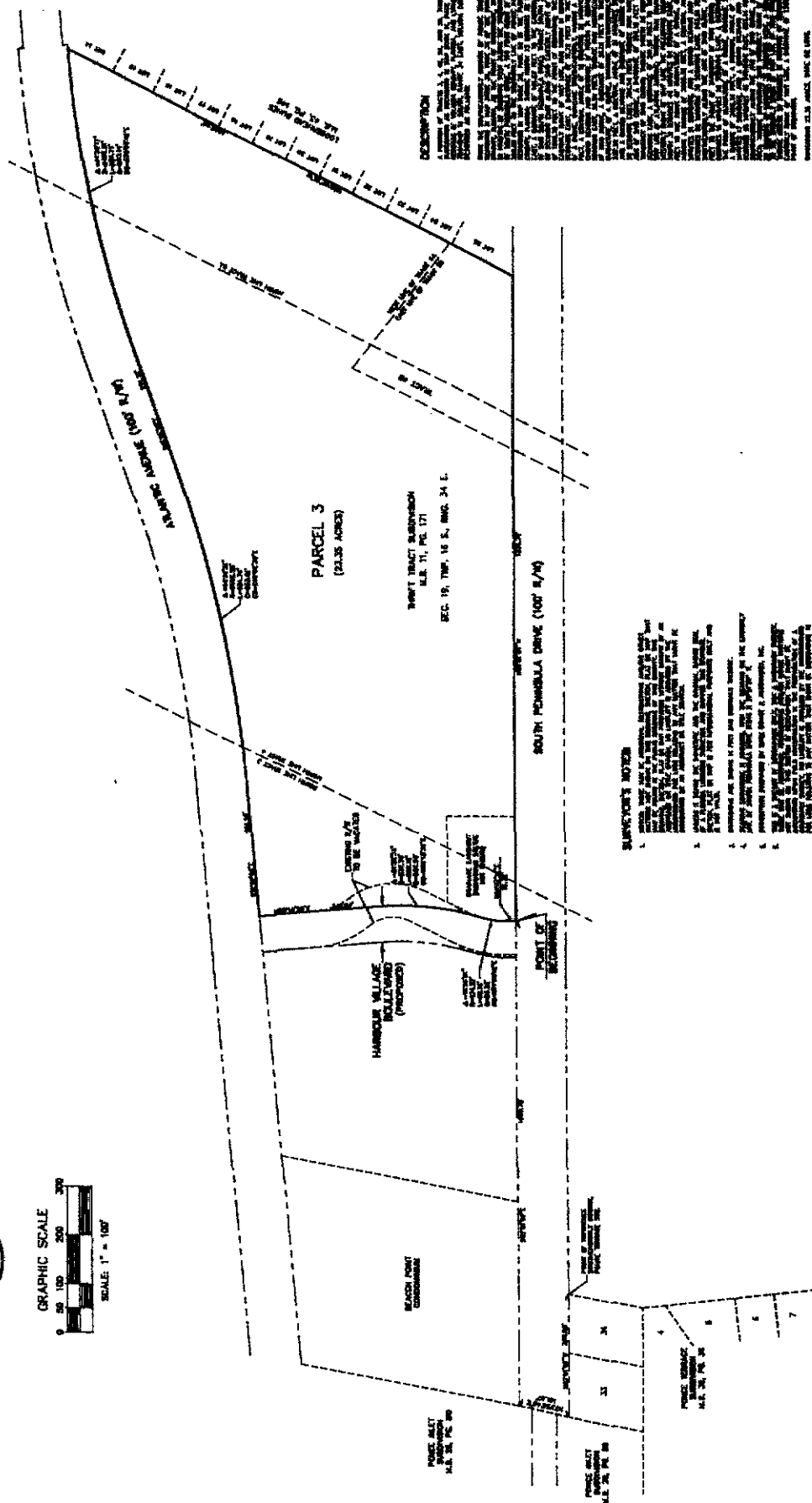
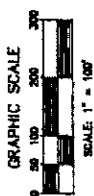
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THESE ARE THE ONLY TWO COUNTRIES IN THE WORLD FURTHER BACK. THIS SURELY CAN BE CONSIDERED AN ADVANTAGE FOR THOSE WHO WISH TO VISIT THEM. THE DISTANCE FROM THE UNITED STATES IS NOT AS GREAT AS IT SEEMS AT FIRST GLANCE. THE TRIP CAN BE MADE BY AIR OR BY SEA. THE COST OF THE JOURNEY IS NOT AS HIGH AS ONE MIGHT THINK. THE CLIMATE IS IDEAL FOR MOST PEOPLE. THE FOOD IS DELICIOUS AND AFFORDABLE. THE PEOPLE ARE FRIENDLY AND HELPFUL. THE HISTORY AND CULTURE ARE INTERESTING. THE SCENERY IS BREATHTAKING. THE LANGUAGE IS EASY TO LEARN. THE MEDICAL CARE IS EXCELLENT. THE EDUCATION SYSTEM IS MODERN. THE ECONOMY IS GROWING RAPIDLY. THE INFRASTRUCTURE IS IMPROVING. THE POLITICAL SITUATION IS STABLE. THE SOCIAL CONDITIONS ARE GOOD. THE ENVIRONMENT IS CLEAN. THE AIR QUALITY IS BETTER THAN IN MANY OTHER COUNTRIES. THE WATER IS DRINKABLE. THE WEATHER IS PLEASANT. THE TIME ZONE IS CONVENIENT. THE TIME DIFFERENCE IS SMALL. THE TIME OF DAY IS THE SAME AS IN THE UNITED STATES. THE TIME OF YEAR IS THE SAME AS IN THE UNITED STATES. THE TIME OF MONTH IS THE SAME AS IN THE UNITED STATES. THE TIME OF WEEK IS THE SAME AS IN THE UNITED STATES. THE TIME OF DAY IS THE SAME AS IN THE UNITED STATES. THE TIME OF YEAR IS THE SAME AS IN THE UNITED STATES. THE TIME OF MONTH IS THE SAME AS IN THE UNITED STATES. THE TIME OF WEEK IS THE SAME AS IN THE UNITED STATES.



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SEARCH OF DESCRIPTION ONLY
NOT A REFERENCE SURVEY

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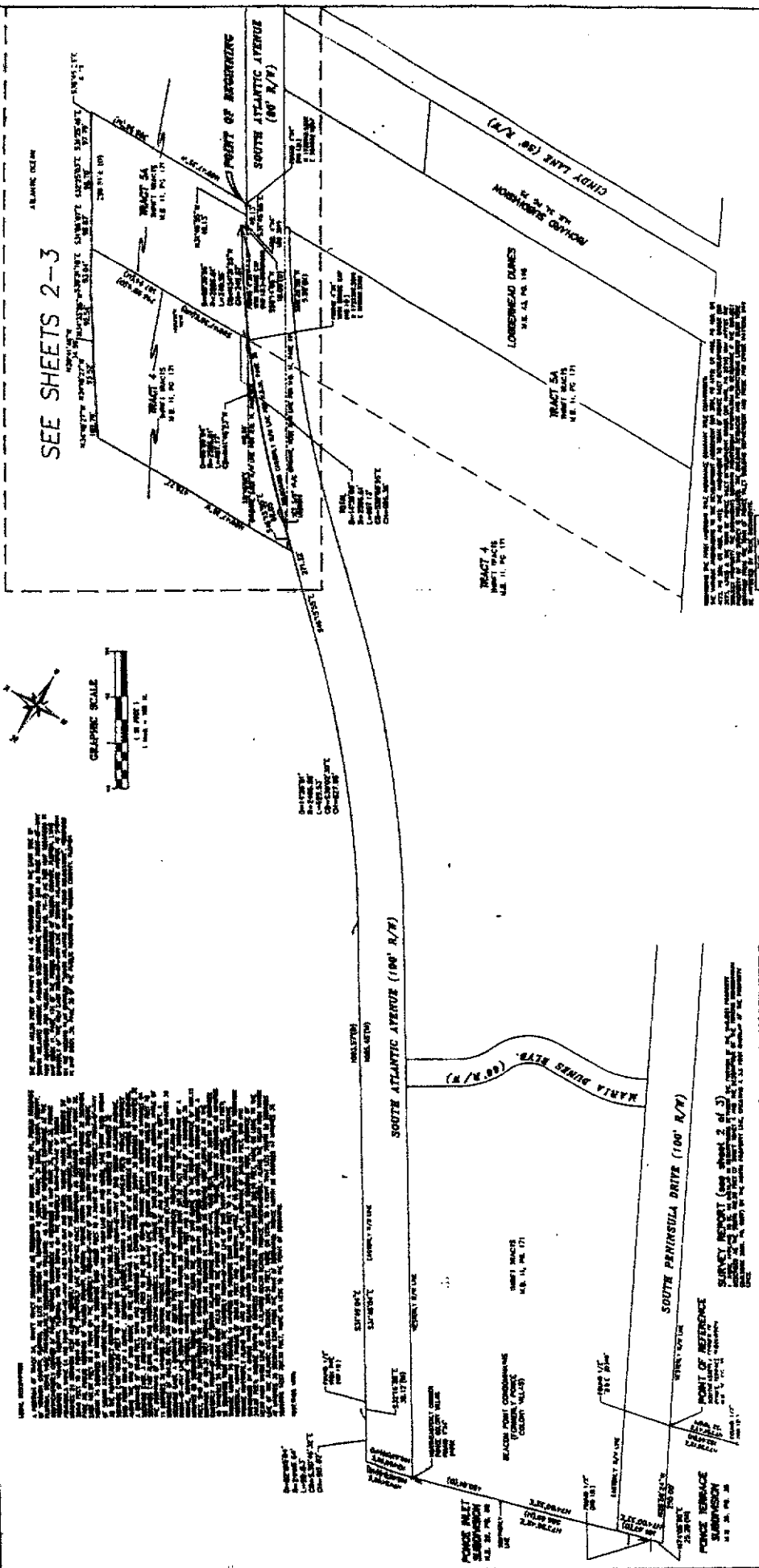
REASON NOTES

1. The following information was obtained from the file of the
2. Central Intelligence Agency, Office of the Director, dated
3. 10/10/50, and is being furnished to you for your information.
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5. Central Intelligence Agency, Office of the Director, dated
6. 10/10/50, and is being furnished to you for your information.
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11. Central Intelligence Agency, Office of the Director, dated
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ADULTS APPROVED & LISTED
BY THE NATIONAL BOARD OF
ADULTS APPROVED & LISTED

<p>1. Name of the company: MAKES COMPANY & ASSOCIATES, INC.</p> <p>2. Address: 10000 W. 10th Ave., Suite 100, Denver, CO 80202</p> <p>3. City: DENVER</p> <p>4. State: CO</p> <p>5. Zip: 80202</p> <p>6. Telephone: (303) 751-1000</p> <p>7. Fax: (303) 751-1001</p> <p>8. E-mail: info@makes.com</p> <p>9. Website: www.makes.com</p> <p>10. Description of the company: MAKES COMPANY & ASSOCIATES, INC. is a leading provider of software solutions for the construction industry. The company's products are used by a wide range of construction professionals, including architects, engineers, and contractors. The company's products are designed to help construction professionals manage their projects more effectively and efficiently.</p>	<p>11. Name of the company: MAKES COMPANY & ASSOCIATES, INC.</p> <p>12. Address: 10000 W. 10th Ave., Suite 100, Denver, CO 80202</p> <p>13. City: DENVER</p> <p>14. State: CO</p> <p>15. Zip: 80202</p> <p>16. Telephone: (303) 751-1000</p> <p>17. Fax: (303) 751-1001</p> <p>18. E-mail: info@makes.com</p> <p>19. Website: www.makes.com</p> <p>20. Description of the company: MAKES COMPANY & ASSOCIATES, INC. is a leading provider of software solutions for the construction industry. The company's products are used by a wide range of construction professionals, including architects, engineers, and contractors. The company's products are designed to help construction professionals manage their projects more effectively and efficiently.</p>	<p>21. Name of the company: MAKES COMPANY & ASSOCIATES, INC.</p> <p>22. Address: 10000 W. 10th Ave., Suite 100, Denver, CO 80202</p> <p>23. City: DENVER</p> <p>24. State: CO</p> <p>25. Zip: 80202</p> <p>26. Telephone: (303) 751-1000</p> <p>27. Fax: (303) 751-1001</p> <p>28. E-mail: info@makes.com</p> <p>29. Website: www.makes.com</p> <p>30. Description of the company: MAKES COMPANY & ASSOCIATES, INC. is a leading provider of software solutions for the construction industry. The company's products are used by a wide range of construction professionals, including architects, engineers, and contractors. The company's products are designed to help construction professionals manage their projects more effectively and efficiently.</p>	<p>31. Name of the company: MAKES COMPANY & ASSOCIATES, INC.</p> <p>32. Address: 10000 W. 10th Ave., Suite 100, Denver, CO 80202</p> <p>33. City: DENVER</p> <p>34. State: CO</p> <p>35. Zip: 80202</p> <p>36. Telephone: (303) 751-1000</p> <p>37. Fax: (303) 751-1001</p> <p>38. E-mail: info@makes.com</p> <p>39. Website: www.makes.com</p> <p>40. Description of the company: MAKES COMPANY & ASSOCIATES, INC. is a leading provider of software solutions for the construction industry. The company's products are used by a wide range of construction professionals, including architects, engineers, and contractors. The company's products are designed to help construction professionals manage their projects more effectively and efficiently.</p>	<p>41. Name of the company: MAKES COMPANY & ASSOCIATES, INC.</p> <p>42. Address: 10000 W. 10th Ave., Suite 100, Denver, CO 80202</p> <p>43. City: DENVER</p> <p>44. State: CO</p> <p>45. Zip: 80202</p> <p>46. Telephone: (303) 751-1000</p> <p>47. Fax: (303) 751-1001</p> <p>48. E-mail: info@makes.com</p> <p>49. Website: www.makes.com</p> <p>50. Description of the company: MAKES COMPANY & ASSOCIATES, INC. is a leading provider of software solutions for the construction industry. The company's products are used by a wide range of construction professionals, including architects, engineers, and contractors. The company's products are designed to help construction professionals manage their projects more effectively and efficiently.</p>
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SEE SHEETS 2-3



SHEET 1 OF 3

SURVEYOR'S CERTIFICATE
 I, the undersigned, being duly sworn, depose and say that the foregoing is a true and correct copy of the original survey map and report, and that the same were made by me or under my direct supervision and in my presence.
 Subscribed and sworn to before me this 1st day of January, 1934.
 Notary Public for Volusia County, Florida.
 My commission expires the 1st day of January, 1935.

SLIGER & ASSOCIATES, INC.
PROFESSIONAL LAND SURVEYORS



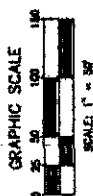
BOUNDARY, MEAN HIGH WATER
AND TOPOGRAPHIC SURVEY
OF THE ABOVE DESCRIBED PARCEL
OF LAND SITUATE IN SEC. 18, TWP. 18 S.,
RGE. 34 E., TOWN OF PONCE INLET,
VOLUSIA COUNTY, FLORIDA

NO.	DESCRIPTION	ACRES	REMARKS
1	TRACT 4A	1.00	
2	TRACT 5A	1.00	
3	TRACT 5B	1.00	
4	TRACT 5C	1.00	
5	TRACT 5D	1.00	
6	TRACT 5E	1.00	
7	TRACT 5F	1.00	
8	TRACT 5G	1.00	
9	TRACT 5H	1.00	
10	TRACT 5I	1.00	
11	TRACT 5J	1.00	
12	TRACT 5K	1.00	
13	TRACT 5L	1.00	
14	TRACT 5M	1.00	
15	TRACT 5N	1.00	
16	TRACT 5O	1.00	
17	TRACT 5P	1.00	
18	TRACT 5Q	1.00	
19	TRACT 5R	1.00	
20	TRACT 5S	1.00	
21	TRACT 5T	1.00	
22	TRACT 5U	1.00	
23	TRACT 5V	1.00	
24	TRACT 5W	1.00	
25	TRACT 5X	1.00	
26	TRACT 5Y	1.00	
27	TRACT 5Z	1.00	

SURVEYOR'S NOTES:
 1. THIS SURVEY WAS MADE FOR THE PURPOSE OF DETERMINING THE BOUNDARY OF THE ABOVE DESCRIBED PARCEL OF LAND.
 2. THE SURVEY WAS MADE BY ME OR UNDER MY DIRECT SUPERVISION AND IN MY PRESENCE.
 3. THE SURVEY WAS MADE BY ME OR UNDER MY DIRECT SUPERVISION AND IN MY PRESENCE.
 4. THE SURVEY WAS MADE BY ME OR UNDER MY DIRECT SUPERVISION AND IN MY PRESENCE.
 5. THE SURVEY WAS MADE BY ME OR UNDER MY DIRECT SUPERVISION AND IN MY PRESENCE.
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 29. THE SURVEY WAS MADE BY ME OR UNDER MY DIRECT SUPERVISION AND IN MY PRESENCE.
 30. THE SURVEY WAS MADE BY ME OR UNDER MY DIRECT SUPERVISION AND IN MY PRESENCE.

Book: 4729
Page: 3357

EXHIBIT "E" BENEFITTED PROPERTY

[illegible]

the Department of Social Work at the University of Illinois at Chicago. He is a past president of the American Society of Social Work Administrators and the National Association of Public Child Welfare Administrators. He is also a past president of the National Association of Public Child Welfare Administrators.



DESCRIPTION — BENEFITED PROPERTY

A PORTION OF TRACT 3, THRIFT TRACT SUBDIVISION AS RECORDED IN MAP BOOK 11, PAGE 171 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, LYING IN SECTION 24, TOWNSHIP 16 SOUTH, RANGE 33 EAST, VOLUSIA COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

FROM THE NORTHWEST CORNER OF LOT 27, PONCE TERRACE SUBDIVISION AS RECORDED IN MAP BOOK 36, PAGE 38 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, AS THE POINT OF BEGINNING, RUN SOUTHERLY ALONG THE WESTERLY BOUNDARY OF SAID PONCE TERRACE SUBDIVISION THE FOLLOWING COURSES AND DISTANCES: SOUTH 08 DEGREES 06 MINUTES 43 SECONDS EAST, A DISTANCE OF 415.45 FEET; THENCE SOUTH 09 DEGREES 37 MINUTES 10 SECONDS EAST, A DISTANCE OF 184.86 FEET; THENCE SOUTH 00 DEGREES 11 MINUTES 55 SECONDS EAST, A DISTANCE OF 213.71 FEET TO THE SOUTHWEST CORNER OF LOT 11, SAID PONCE TERRACE SUBDIVISION; THENCE DEPARTING SAID WESTERLY BOUNDARY, RUN NORTH 88 DEGREES 55 MINUTES 43 SECONDS WEST, A DISTANCE OF 112.13 FEET; THENCE NORTH 10 DEGREES 06 MINUTES 57 SECONDS EAST, A DISTANCE OF 124.93 FEET; THENCE NORTH 39 DEGREES 31 MINUTES 55 SECONDS WEST, A DISTANCE OF 210.02 FEET; THENCE NORTH 42 DEGREES 57 MINUTES 06 SECONDS WEST, A DISTANCE OF 159.62 FEET; THENCE NORTH 06 DEGREES 04 MINUTES 50 SECONDS WEST, A DISTANCE OF 144.30 FEET; THENCE SOUTH 84 DEGREES 33 MINUTES 09 SECONDS WEST, A DISTANCE OF 91.06 FEET; THENCE NORTH 32 DEGREES 23 MINUTES 25 SECONDS WEST, A DISTANCE OF 56.95 FEET; THENCE NORTH 85 DEGREES 20 MINUTES 36 SECONDS WEST, A DISTANCE OF 152.09 FEET; THENCE NORTH 07 DEGREES 40 MINUTES 08 SECONDS WEST, A DISTANCE OF 53.82 FEET; THENCE NORTH 73 DEGREES 56 MINUTES 25 SECONDS EAST, A DISTANCE OF 559.40 FEET TO THE POINT OF BEGINNING.

CONTAINING 4.71 ACRES, MORE OR LESS.