

Prepared By and Return To:
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Jacksonville, FL 32207

**SECOND AMENDMENT TO MASTER
DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS AND EASEMENTS
FOR
ASBURY PLANTATION**

THIS SECOND AMENDMENT TO THE MASTER DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR ASBURY PLANTATION, is made and entered as of November 13, 2009, by ASBURY PLANTATION HOLDINGS, INC., a Florida corporation (hereinafter referred to as "Developer") having an address of 2809 Ocean Drive South, Jacksonville Beach, Florida 32250.

RECITALS:

A. Reference is made to that Master Declaration of Covenants, Conditions, Restrictions and Easements for Asbury Plantation made by Asbury Preserve, Inc., a Florida corporation and CCD Ventures, Inc., a Florida corporation (collectively "Original Developer") and recorded on January 4, 2008 in Official Records Book 2979, page 1537, of the Public Records of Clay County, Florida, as amended by that First Amendment to Master Declaration of Covenants, Conditions, Restrictions, and Easements for Asbury Plantation made by Original Developer and recorded on June 12, 2009 at Official Records Book 3116, Page 1304 of the same Public Records (the "Declaration"). All capitalized words that are not defined in this Amendment shall have the same meaning as defined in the Declaration.

B. Pursuant to Article XII, Section 16 of the Declaration, Original Developer assigned to Developer all rights, powers, privileges, authorities and reservations given to or reserved by the Developer under the Declaration by Assignment of Developer's Rights dated June 9, 2009, a copy of which is attached hereto as Exhibit A.

C. Developer desires to amend the Declaration pursuant to the rights reserved to the Developer under Article XII, Section 12 of the Declaration.

NOW THEREFORE, Developer, pursuant to the reserved rights under the Declaration, hereby amends the Declaration in the following manner:

1. Definitions.

(a) Article I, subparagraph (a) "Asbury Preserve" is amended to read in its entirety, as follows:

(a) "Asbury Plantation" shall mean those lands described in the plat of Asbury Preserve recorded in Plat Book 51, Pages 31-34A, inclusive, of the Public Records of Clay County, Florida and "Asbury Plantation, Unit One" recorded in Plat

Book 51, Pages 51-55, inclusive, of the Public Records of Clay County, Florida, "Asbury Plantation, Unit Two" per Plat thereof recorded in Plat Book 54, Pages 23-25, inclusive, of the Clay County, Florida Public Records, and Asbury Plantation Replat per plat thereof recorded in Plat Book 54 Pages 31-33, inclusive, of the Public Records of Clay County, Florida.

(b) Article I, subparagraph (t) "Plat" is amended to read in its entirety, as follows:

(t) "Plat" shall mean and refer to those certain plats of Asbury Plantation per plats recorded in Plat Book 51, Pages 31-34A, inclusive, of the public records of Clay County, Florida, Asbury Plantation, Unit One per plat thereof recorded in Plat Book 51, Pages 51-55, inclusive, of the Public Records of Clay County, Florida, Asbury Plantation Unit Two per Plat thereof recorded in Plat Book 54, Pages 23-25, inclusive of the Clay County, Florida Public Records, and Asbury Plantation Replat per plat thereof recorded in Plat Book 54 Pages 31-33, inclusive of the Public Records of Clay County, Florida.

2. Property Subject to Declaration.

Developer desires to extend the terms and conditions of the Declaration to Asbury Plantation, Unit Two and certain lands encompassed in the Asbury Plantation Replat. Therefore, Article II, Section 1 is amended to add new subparagraphs (c) and (d) and to read in its entirety, as follows, which is hereinafter collectively referred to as the "Property":

(a) All of the real property, shown and described on plat of Asbury Preserve as recorded in Plat Book 51, Pages 31-34A, inclusive, of the Public Records of Clay County, Florida.

(b) All of the real property, shown and described on plat of Asbury Plantation, Unit One, as recorded in Plat Book 51, Pages 51-55, inclusive of the Public Records of Clay County, Florida.

(c) All of the real property, shown and described on plat of Asbury Plantation, Unit Two as recorded in Plat Book 54, Pages 23-25, inclusive, of the Public Records of Clay County, Florida.

(d) All of the real property, shown and described on plat of Asbury Plantation Replat as recorded in Plat Book 54 Pages 31-33, inclusive, of the Public Records of Clay County, Florida.

3. Ownership and Membership.

Article III, Section 3(b) is deleted in its entirety and replaced as follows:

"(b) Class B: Class B Member shall be the Developer who shall be entitled to the number of votes equal to the number of votes held by all Class A Members, plus (1). The Class B membership shall cease when the Developer, has conveyed one hundred (100%) of the Lots within the Property to third party purchasers or when the Developer, in its sole discretion, elects to terminate its Class B membership, whichever shall occur first. Upon this termination of its Class B membership, the Developer shall be a Class A Member so long as it owns any Lots. For purposes of this provision, the sale of Lots by Developer to any builder acquiring a Lot for the purpose of constructing a House thereon for resale to a third party purchaser shall not be counted toward the one hundred percent (100%) sale requirement"

4. Association.

Article V, Section 5 is deleted in its entirety.

5. Architectural Control.

Article VI, Section 2 Architectural Review Board is amended to provide that the Developer shall have the right to appoint the members of the Architectural Review Board for so long as Developer owns one or more Lots within the Property.

Section 2 is also amended to add the following sentence as the last sentence of the final paragraph of Section 2:

“ At the initial closing of a Lot from the Developer or a builder to a homeowner, the homeowner shall also pay a capital contribution to the Association in the amount of Five Hundred Dollars (\$500.00) ”

6. Covenants for Maintenance Assessments.

Article VII, Section 2 is amended to reduce the maximum Annual General Assessment set forth in the sixth (6th) sentence of Section 2 from One Thousand Eight Hundred Dollars (\$1,800.00) to One Thousand Two Hundred Dollars (\$1,200.00) for the calendar year 2010. The maximum Annual general Assessment remains subject to annual increases of up to ten percent (10%), or such larger increases approved by a majority of the non-Developer Lot Owners present in person or by proxy at a meeting of the Association. The last sentence of this Section is further revised to provide that there will be no assessment due on any lot owned by the Developer or any builder who owns lots for the purpose of construction and sale of new homes. Assessments begin when the property is purchased by the homeowner from a builder.

7. Use of Property.

Article VIII, Section 2 Minimum Square Footage is amended to reduce the minimum square footage for any House within the Property from Two Thousand Three Hundred (2,300) square feet to Two Thousand (2,000) square feet. The Developer retains the right to decrease this minimum square footage by up to ten percent (10%).

Article VIII, Section 19 Trees is amended to provide that no tree a diameter of ten (10) inches or more at one foot above the ground that is located within a proposed location of a house pad or within five feet of a proposed house pad location shall be removed without obtaining the approval of the proposed location of the house pad by the Developer and/or the ARB, which shall not be unreasonably withheld or delayed. Developer agrees to approve the proposed location if the proposed house pad location cannot be reasonably and practically relocated to save the tree(s). Further, any trees not located within a house pad or within five feet of a house pad that have a diameter of six inches or more at one foot above the ground shall not be removed without first obtaining the approval of the Developer and/or the ARB.

8. Limitation.

Except as amended by this Second Amendment, the Declaration has not been otherwise amended and remains in full force and effect.

IN WITNESS WHEREOF, the Developer has caused its duly authorized officer to execute this Second Amendment as of the date first above written

Signed, seal and delivered
In the presence of:

DEVELOPER:

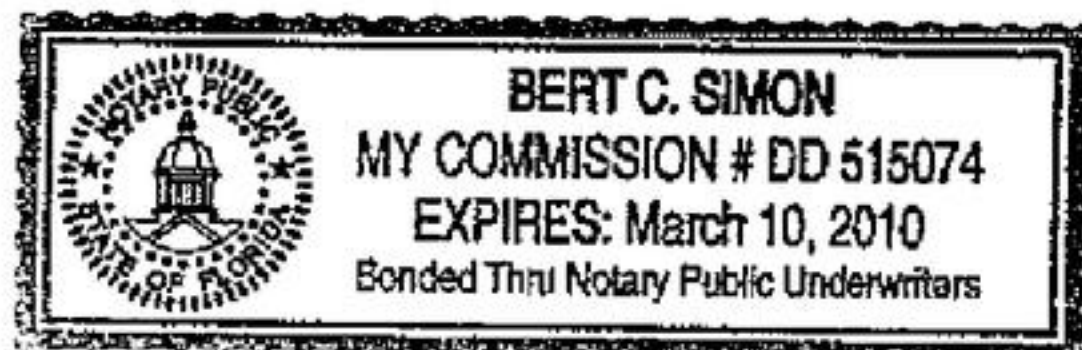
Sign: [Signature]
Print Name: KATHY MCKINNEY
Sign: [Signature]
Print Name: BERT C SIMON

Asbury Plantation Holdings, Inc.
A Florida corporation

By: [Signature]
Necdet Senhart, President

STATE OF FLORIDA
COUNTY OF CLAY

The foregoing instrument was personally acknowledged before me this 12th day of November, 2009, by NECDET SENHART who stated that she/he is PRESIDENT of Asbury Plantation Holdings, Inc., a Florida corporation, further stated that she/he was duly authorized in such capacity to execute the foregoing for and on behalf of the corporation, and that he had done so for the purposes therein mentioned and set forth AE is personally known to me.



Notary Public BERT C. SIMON
State of Florida at large
My commission expires: