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THIS DOCUMENT PREPARED
BY AND RETURN TO:

THOMAS M. JENKS, ESQ.
PAPPAS METCALF JENKS & MILLER, P.A. ✓
200 WEST FORSYTH STREET
SUITE 1400
JACKSONVILLE, FLORIDA 32202-4327



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James B. Jett
Clerk Of Courts
Clay County, FL
FEE: \$15.00

**SECOND AMENDMENT TO DECLARATION
OF COVENANTS AND RESTRICTIONS
FOR
MARGARET'S WALK**

This Second Amendment to Declaration of Covenants and Restrictions for Margaret's Walk ("Second Amendment") is made effective October 4, 2000 by **FLEMING ISLAND-MLC, INC.**, a Florida corporation (the "Developer").

RECITALS

A. The Declaration of Covenants and Restrictions for Margaret's Walk is recorded in Official Records Book 1835, pages 1580 through 1633, as amended by instrument recorded in Official Records Book 1857, at page 1702, both of the public records of Clay County, Florida (together, the "Declaration").

B. Pursuant to Section 15.5 of the Declaration, the Declaration may be unilaterally amended by the Developer without the consent or joinder of any other party in any manner which does not materially and adversely affect the value of any Lot or other building parcel located within the Property.

C. The Developer desires to amend the Declaration as more particularly set forth hereafter, and such amendment shall not materially or adversely affect the value of any Lot or any other building parcel located within the Property. Further, as of the date hereof, neither HUD nor VA have guaranteed any loans secured by any Lot within the Property.

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

1. The Developer confirms that the above-stated recitals are true and correct. All defined terms contained in this Second Amendment shall have the same meanings as such terms are defined in the Declaration.

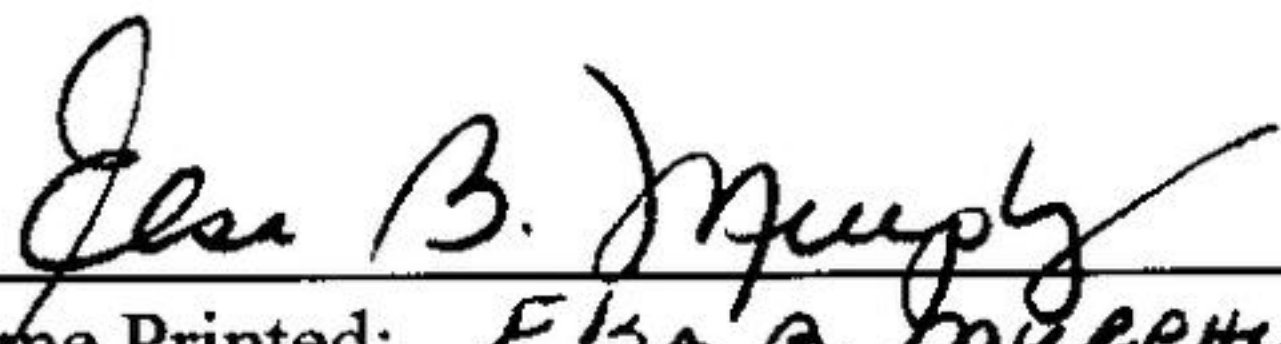
2. Section 13.1 is hereby amended in its entirety as follows:

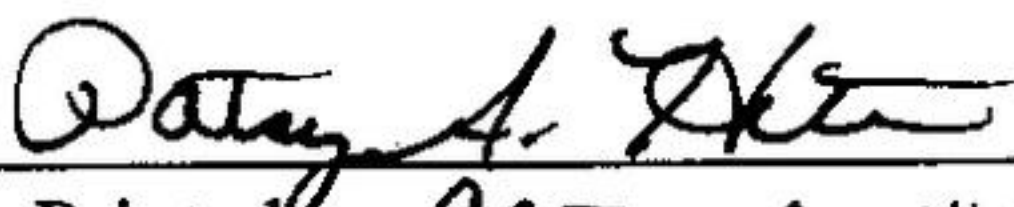
Section 13.1 **Easements for Ingress, Egress, Utilities and Drainage.** The Developer reserves for itself, its successors, assigns and designees, a right-of-way and perpetual, nonexclusive easement for ingress and egress and to erect, maintain and use electric, telephone and street lighting poles, wires, cables and conduits, and storm sewers, sanitary sewers, water mains and lines, and drainage ways and structures, or other public conveniences or utilities, on, in and over (i) any portion of the Common Area; (ii) any area designated as an easement, private street or right-of-way area on any plat of all or any portion of the Property; and (iii) a strip of land within each Lot ten (10) feet in width along the front and rear boundaries and five (5) feet in width along the side boundaries of each Lot.

3. In the event of any conflict between the terms of the Declaration and this Second Amendment, the terms of this Second Amendment shall control. Except as specifically modified hereby, the Declaration shall remain in full force and effect.

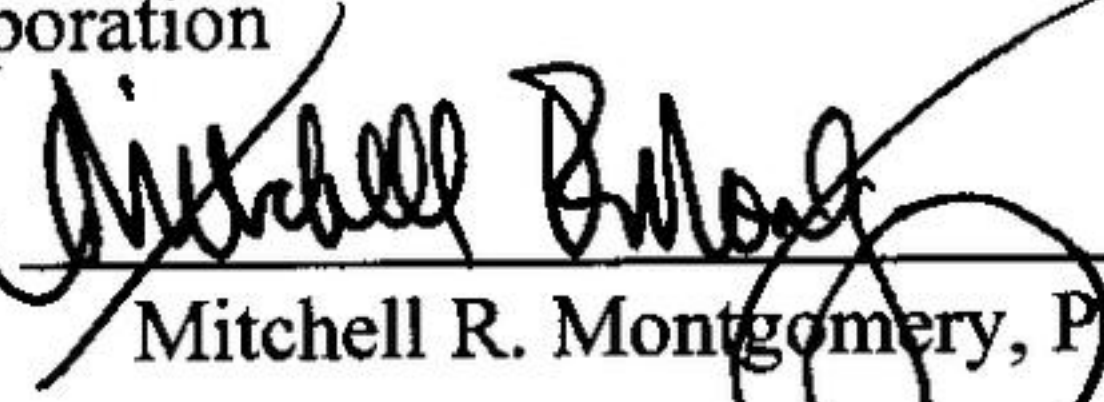
IN WITNESS WHEREOF, the Developer has executed Second Amendment as of the date and year first above written.

Signed, sealed and delivered
in the presence of:


Name Printed: LISA B. MURPHY


Name Printed: PATRY A. HITE

FLEMING ISLAND-MLC, INC., a Florida
corporation

By 
Mitchell R. Montgomery, President

STATE OF FLORIDA }

COUNTY OF Duval }

The foregoing instrument was acknowledged before me this 4th day of October, 2000, by Mitchell R. Montgomery, the President of **FLEMING ISLAND-MLC, INC.**, a Florida corporation, on behalf of the corporation.



OFFICIAL SEAL
PATSY A. HITE
NOTARY PUBLIC-FLORIDA
COMMISSION NO. CC 703051
MY COMMISSION EXPIRES FEB. 17, 2002

Patsy A. Hite
(Print Name) Patsy A. Hite
NOTARY PUBLIC, State of Florida at Large
Commission # CC 703051
My Commission Expires: 2-17-02
Personally Known ✓
or Produced I.D. _____
[check of the above]
Type of Identification Produced _____