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Grantee's TIN: _____
Parcel No.: _____

AMENDED AND RESTATED

MASTER DECLARATION OF

EASEMENTS, COVENANTS, CONDITIONS, AND RESTRICTIONS

FOR BANNON LAKES

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AMENDED AND RESTATED MASTER DECLARATION OF EASEMENTS, COVENANTS, CONDITIONS, AND RESTRICTIONS FOR BANNON LAKES

THIS AMENDED AND RESTATED MASTER DECLARATION OF EASEMENTS, COVENANTS, CONDITIONS, AND RESTRICTIONS FOR BANNON LAKES ("Declaration") is made by **RREF III-P-EP BANNON LAKES JV, LLC**, a limited liability company organized and existing under the laws of the State of Delaware, ("Declarant").

WITNESSETH:

WHEREAS, Declarant is the developer of the real property described in Article II of this Declaration (hereinafter described and defined as the "Property"); and

WHEREAS, the Property has been planned for development as the Bannon Lakes Planned Unit Development (the "Bannon Lakes PUD") pursuant to that certain Nine Mile Gang Planned Unit Development Master Development Plan incorporated into Ordinance Number 2011-41 adopted by the Board of County Commissioners of St. Johns County, Florida, on November 15, 2011, and recorded on December 22, 2011, in Official Records Book 3507, at page 671, of the public records of St. Johns County, Florida, as modified by that certain Bannon Lakes Planned Unit Development master plan dated December 22, 2014, incorporated into Ordinance Number 2015-11 adopted by the Board of County Commissioners of St. Johns County, Florida, on February 17, 2015, and recorded on April 14, 2015, in Official Records Book 4013, at page 706, of the public records of St. Johns County, Florida, and as may be further amended from time to time (collectively, the "Master Plan"); and

WHEREAS, with regard to the Property, Declarant intends to develop, in accordance with the Master Plan and over several phases, a residential community and various recreational and commercial facilities for the use of the Benefitted Parties (as hereinafter defined); and

WHEREAS, Declarant has deemed it desirable, for the efficient preservation, protection, and enhancement of the values and master amenities of the Property and to insure the Benefitted Parties' (as hereinafter defined) enjoyment of the specific rights, privileges, and easements in the common properties and community facilities created hereby, to create an association to which shall be delegated and assigned the powers of owning, leasing, managing, maintaining, and administering the common properties and community facilities described herein, administering and enforcing the covenants and restrictions created hereby, and collecting and disbursing the assessments and charges hereinafter created; and

WHEREAS, in furtherance thereof, Declarant previously made that certain Master Declaration of Easements, Covenants, Conditions, and Restrictions for Bannon Lakes dated December 21, 2015, (the "Original Declaration"), which Original Declaration was recorded January 29, 2015, in Official Records Book 4143, at page 242, of the public records of St. Johns County, Florida; and

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WHEREAS, Declarant is making this Declaration for the purpose of amending and restating in its entirety the Original Declaration; and

WHEREAS, Declarant has incorporated under the laws of the State of Florida, as a not-for-profit corporation, BANNON LAKES PROPERTY OWNERS ASSOCIATION, INC., for the purpose of exercising the functions, responsibilities, duties, and other actions contemplated herein;

NOW, THEREFORE, the foregoing recitals are hereby incorporated as if fully set forth hereinafter, and Declarant hereby declares that the Property identified in Article II hereof and other properties to the extent as herein provided, are and shall be held, transferred, sold, conveyed, used, leased, and occupied subject to the following provisions (hereinafter referred to as the "Covenants and Restrictions").

ARTICLE I: DEFINITIONS

Unless the context expressly requires otherwise, the following terms shall mean as follows wherever used in this Declaration:

Section 1. "Articles" or "Articles of Incorporation" shall mean the articles of incorporation of the Master Association and its successors and assigns, as may be amended from time to time. A copy of a certified copy of the original Articles of Incorporation as filed with the State of Florida Department of State is attached hereto as Exhibit "A" and, by this reference, made a part hereof.

Section 2. "Bannon Lakes PUD" shall mean the planned unit development contemplated in the Master Plan.

Section 3. "Benefitted Parties" shall mean Declarant, Master Association, and Owners, together with each of their respective successors, assigns, guests, licensees, tenants, and invitees, but specifically excluding the general public.

Section 4. "Board of Directors" or "Board" shall mean the Master Association's board of directors.

Section 5. "Bylaws" shall mean the Bylaws of the Master Association and its successors and assigns, as may be amended from time to time. A copy of the original Bylaws are attached hereto as Exhibit "B" and, by this reference, made a part hereof.

Section 6. "CDD" shall mean the Bannon Lakes Community Development District, a local unit of special-purpose government established pursuant to Chapter 190 of the Florida Statutes, The Uniform Community Development District Act of 1980, as amended, and established by ordinance of the Board of County Commissions of St. Johns County, Florida.

Section 7. "Commercial Developer" shall mean any commercial developer that purchasers all or part of a Commercial Parcel (as defined below) from Declarant.

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Section 8. "Commercial Parcel" or "Commercial Parcels" shall mean, individually or collectively, respectively, those certain Parcels (as defined below), on which will be developed and operated private commercial enterprises, said Commercial Parcels being part of the real property more particularly described in Exhibit "C" which is attached hereto and, by this reference, made a part hereof.

Section 9. "Committee" shall mean the Architectural Control Committee established pursuant to Article IV herein.

Section 10. "Common Property" or "Common Properties" shall mean (i) any property now or hereafter owned or leased by the Master Association (whether or not such property constitutes a portion of the Property); (ii) any property designated in Exhibit "D," which is attached hereto and, by this reference, made a part hereof; (iii) any property designated by Declarant as Common Property in this Declaration or in any amendment or supplement to this Declaration; and (iv) any property now or hereafter owned by the CDD, but maintained by the Master Association. Common Property may or may not constitute a portion of the Property and may be part of a dedicated right-of-way or easement. Common Property shall include, but shall not be limited to, the Surface Water or Stormwater Management System, lakes (whether or not owned by the Master Association), and all buffer zones located on the Property which may be required pursuant to any applicable Development Documents or other approval from any governmental entity with authority over the Property, including, without limitation, the Master Plan, Concurrency Agreement, School Agreement, and Utility Agreement, all as may be amended from time to time, (the "Development Documents"). Common Property shall not include the Minor Collector Road except to the extent it actually is maintained by the Master Association. Common Property shall not include any common property of any Homeowners Association for any residential subdivision developed on any portion of the Property or any common elements of a condominium developed on any portion of the Property, except as otherwise expressly provided in this Declaration.

Section 11. "Concurrency Agreement" shall mean that certain Concurrency and Impact Fee Credit Agreement by and between Eastland Partners, LLC, and St. Johns County dated as of June 23, 2015, and recorded June 24, 2015, in Official Records Book 4047, at page 1, of the public records of St. Johns County, Florida.

Section 12. "County" shall mean St. Johns County, Florida.

Section 13. "Declaration" shall mean this Declaration, as may be amended from time to time.

Section 14. "Declarant" shall mean RREF III-E-EP Bannon Lakes JV, LLC, a limited liability company organized and existing under the laws of the State of Delaware, and its successors, assigns, and designees by express assignment of some or all of the rights of Declarant hereunder by an instrument executed by Declarant recorded in the public records of the County. The term "Declarant" shall not include any Person (including a joint venture involving Declarant) who purchases or leases a Unit (as defined below), a Parcel (as defined below), or all or any portion of the Common Property; provided, however, a subsequent owner of a portion of the Property may be specifically assigned a portion of the rights held by Declarant as

the declarant hereunder in accordance with the provisions set forth in Article XIV, Section 8, herein.

Section 15. "Development Documents" shall mean the Master Plan, Concurrency Agreement, School Agreement, and Utility Agreement, all as amended form time to time.

Section 16. "First Mortgage" shall mean a valid mortgage having priority over all other mortgages on the same portion of the Property.

Section 17. "Homebuilder" shall mean any commercial homebuilder that purchases a Residential Parcel from Declarant to be subjected to a Homeowner's Declaration and developed into single-family, duplex, or multi-family residential Units for resale to third-party purchasers.

Section 18. "Homeowners Association" shall mean a corporation, other than the Master Association, which has been or shall be formed pursuant to and in accordance with a Homeowners Declaration affecting a portion or portions of the Property, and whose members consist, or will consist, of the fee title owners of the real property affected by such Homeowners Declaration, and which shall be responsible for the common area maintenance, enforcement, and other obligations imposed on it by its respective Homeowners Declaration.

Section 19. "Homeowners Declaration" shall mean any deed restrictions or declarations of easements, covenants, conditions, and restrictions, other than this Declaration, affecting a portion or portions of the Property, as may be amended from time to time.

Section 20. "Institutional [or Private] Lender" shall mean the holder of a Mortgage encumbering any portion of the Property, which holder in the ordinary course of business makes, purchases, guarantees, or insures mortgage loans, and which is not owned or controlled by the Owner of the Property encumbered. An Institutional Lender may include, but is not limited to, a bank, savings and loan association, insurance company, real estate or mortgage investment trust, pension or profit sharing plan, mortgage company, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, an agency of the United States, or any other governmental authority, or any other similar type of lender generally recognized as an institutional-type lender. For definitional purposes only, an Institutional Lender also shall mean the holder of any mortgage executed by or in favor of Declarant, whether or not such holder would otherwise be considered an Institutional Lender.

Section 21. "Master Plan" shall mean the current approved master plan for the Bannon Lakes PUD.

Section 22. "Master Association" shall mean Bannon Lakes Property Owners Association, Inc., a not-for-profit corporation organized and existing under the laws of the State of Florida, pursuant to the provisions of Chapter 617, Florida Statutes.

Section 23. "Member" shall mean a member of the Master Association, as provided in this Declaration, the Articles, or the Bylaws.

Section 24. "Minor Collector Road" shall mean the minor collector road that serves as the main project access road onto International Golf Parkway (the main entry road into the

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Property). The Minor Collector Road shall be constructed, on the real property located in the County and more particularly described in Exhibit "E," which is attached hereto and incorporated herein by this reference. The term "Minor Collector Road" shall refer to the minor collector road itself or to the real property on which it is constructed, as the context requires. The Minor Collector Road is not part of the Common Property. Declarant's intention is that the Minor Collector Road will be conveyed to the CDD and dedicated to the use of the general public.

Section 25. "Mortgage" shall mean any valid instrument granting a lien in real property as security for the performance of an obligation.

Section 26. "Owner" shall mean any Person (as defined below) who from time to time holds record fee title to any Unit (as defined below), Unit Equivalent (as defined below), or Parcel (as defined below). If more than one Person (as defined below) holds such title, all such Persons (as defined below) are Owners, jointly and severally. Declarant is and shall be an Owner with respect to any Unit (as defined below), Unit Equivalent (as defined below), or Parcel (as defined below) from time to time owned by Declarant.

Section 27. "Parcel" or "Parcels" shall mean, individually or collectively, respectively, one or more of the following categories of Property (as defined below): Residential Parcel (as defined below) or Commercial Parcel.

Section 28. "Parcel Owner" or "Parcel Owners" shall mean, individually or collectively, respectively, any Person (as defined below) who from time to time holds record fee title to any Parcel (as defined below). If more than one Person (as defined below) holds such title, all such Persons (as defined below) are Parcel Owners, jointly and severally. Declarant is and shall be a Parcel Owner with respect to any Parcel (as defined below) from time to time owned by Declarant. Such terms, as used herein, exclude any Unit Owner that does not own, or did not initially acquire, a Commercial Parcel or a Residential Parcel.

Section 29. "Person" shall mean any natural person or artificial entity having legal capacity.

Section 30. "Property" shall mean and refer to that certain real property identified in Article II hereof. The term Property shall include all Units (as defined below) and Parcels, as well as all Common Properties, and all improvements located upon or within the Property.

Section 31. "Resident" shall mean an occupant of a Unit (as defined below).

Section 32. "Residential Parcel" or "Residential Parcels" shall mean, individually or collectively, respectively, those certain Parcels on which will be constructed residential developments and which are now or hereafter subject to a Homeowners Declaration, said Residential Parcels being parts of the real property more particularly described in Exhibit "F," which is attached hereto and, by this reference made a part hereof.

Section 33. "Residential Property" shall mean all of the Property, excluding the Minor Collector Road, the Common Property, and the Commercial Parcel.

16°13'51" WEST, 74.76 FEET; THENCE SOUTH 38°40'16" WEST, 34.98 FEET; THENCE SOUTH 65°04'18" WEST, 59.48 FEET; THENCE SOUTH 72°04'26" WEST, 297.17 FEET; THENCE SOUTH 76°03'40" WEST, 180.20 FEET; THENCE SOUTH 00°05'36" EAST, 1434.01 FEET, TO THE ARC OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 375.00 FEET, AN ARC DISTANCE OF 142.78 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 48°42'35" EAST, 141.92 FEET, TO THE POINT OF CUSP OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 35.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 02°31'19" EAST, 32.36 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 42°50'45" EAST, 240.83 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 460.00 FEET, AN ARC DISTANCE OF 378.40 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 66°24'43" EAST, 367.82 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 89°58'40" EAST, 469.19 FEET; THENCE SOUTH 00°01'20" EAST, 50.89 FEET; THENCE NORTH 89°58'40" EAST, 40.00 FEET; THENCE NORTH 00°01'20" WEST, 50.02 FEET, TO THE ARC OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 400.00 FEET, AN ARC DISTANCE OF 199.09 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 71°59'31" EAST, 197.04 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 57°43'59" EAST, 67.03 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 12°43'59" EAST, 35.36 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 32°16'01" WEST, 57.81 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 534.50 FEET, AN ARC DISTANCE OF 116.91 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 26°00'03" WEST, 116.68 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 1058.02 FEET, AN ARC DISTANCE OF 371.59 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 09°40'23" WEST, 369.69 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 40.00 FEET, AN ARC DISTANCE OF 62.99 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 44°29'54" WEST, 56.68 FEET; THENCE NORTH 89°36'40" EAST, 722.53 FEET; THENCE SOUTH 85°40'55" EAST, 93.26 FEET; THENCE NORTH 89°35'51" EAST, 649.57 FEET; THENCE NORTH 89°11'58" EAST, 1359.86 FEET, TO THE POINT OF BEGINNING.

CONTAINING 195.29 ACRES, MORE OR LESS.

100628044.20

TAKEDOWN TRACT 2

A PORTION OF SECTIONS 11 AND 12, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEASTERLY CORNER OF SECTION 45, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE; THENCE SOUTH 01°39'23" EAST, ALONG THE EASTERLY LINE OF SAID SECTION 45, SECTION 46, THE LORENZO CAPO GRANT, SAID TOWNSHIP AND RANGE AND SECTION 48, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE, A DISTANCE OF 5397.43 FEET; THENCE SOUTH 01°37'40" EAST, CONTINUING ALONG THE EASTERLY LINE OF SAID SECTION 48, A DISTANCE OF 3800.99 FEET, TO AN INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, (ALSO KNOWN AS NINE MILE ROAD, A 66 FOOT RIGHT-OF-WAY PER EXISTING MONUMENTATION AND LOCAL RECOGNITION); THENCE SOUTHWESTERLY, ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, RUN THE FOLLOWING SIX (6) COURSES AND DISTANCES; COURSE No. 1: SOUTH 54°09'58" WEST, 398.79 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 2: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1009.18 FEET, AN ARC DISTANCE OF 308.40 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 45°24'41" WEST, 307.20 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 3: SOUTH 36°39'24" WEST, 1152.36 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 4: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 228.69 FEET, AN ARC DISTANCE OF 209.72 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 62°55'41" WEST, 202.45 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 5: SOUTH 89°11'58" WEST, 3820.90 FEET; COURSE No. 6: SOUTH 89°36'40" WEST, 1915.03 FEET, TO THE NORTHEASTERLY LIMITED ACCESS RIGHT-OF-WAY LINE OF INTERSTATE NO. 95, A VARIABLE WIDTH RIGHT-OF-WAY, AS SHOWN ON FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY MAP SECTION 78080-2431; THENCE NORTH 79°53'02" WEST, ALONG LAST SAID LINE, 531.95 FEET, TO THE NORTHEASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK, 1350, PAGE 119 OF THE PUBLIC RECORDS OF SAID ST. JOHNS COUNTY, FLORIDA; THENCE NORTHERLY AND NORTHWESTERLY, ALONG THE NORTHEASTERLY AND EASTERLY LINES OF SAID LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1350, PAGE 119, RUN THE FOLLOWING THREE (3) COURSES AND DISTANCES; COURSE NO. 1: NORTH 00°23'25" WEST, 70.00 FEET; COURSE NO. 2: NORTH 28°04'44" WEST, 70.00 FEET, TO THE ARC OF A CURVE LEADING NORTHWESTERLY; COURSE NO. 3: NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 375.00 FEET, AN ARC DISTANCE OF 324.25 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 34°50'47" WEST, 314.25 FEET, TO THE WESTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK, 3510, PAGE 1291 OF THE PUBLIC RECORDS OF SAID ST. JOHNS COUNTY, FLORIDA; THENCE NORTH 00°05'36" WEST, ALONG LAST SAID LINE 3415.24 FEET, TO THE SOUTHWEST CORNER OF SAID NORTHWEST ONE-QUARTER OF THE NORTHEAST ONE-QUARTER, OF SAID SECTION 11; THENCE NORTH 88°34'18" EAST, ALONG THE SOUTHERLY LINE OF SAID NORTHWEST ONE-QUARTER OF THE NORTHEAST ONE-QUARTER, 1085.11 FEET, TO THE POINT OF BEGINNING; THENCE SOUTH 00°38'46" WEST, 73.75 FEET; THENCE SOUTH 40°04'32" WEST, 101.24 FEET; THENCE SOUTH 56°49'50" WEST, 126.59 FEET; THENCE SOUTH 80°01'18" WEST, 70.26 FEET; THENCE SOUTH 08°34'40" EAST, 92.61 FEET; THENCE SOUTH 12°21'33" EAST, 199.11 FEET; THENCE NORTH 88°50'53" EAST, 178.79 FEET; THENCE SOUTH 57°01'25" EAST, 41.24 FEET; THENCE SOUTH 02°43'30" EAST, 228.10 FEET; THENCE SOUTH 02°38'31" EAST, 73.98 FEET; THENCE SOUTH 72°10'59" EAST, 47.01 FEET, TO THE ARC OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE,

CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 499.89 FEET, AN ARC DISTANCE OF 444.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 35°28'03" EAST, 430.10 FEET; THENCE SOUTH 61°13'04" EAST, 29.08 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 615.00 FEET, AN ARC DISTANCE OF 268.68 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 73°43'59" EAST, 266.55 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 86°14'55" EAST, 107.74 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 561.15 FEET, AN ARC DISTANCE OF 247.69 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 73°36'13" EAST, 245.69 FEET; THENCE SOUTH 62°24'45" EAST, 32.72 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 375.00 FEET, AN ARC DISTANCE OF 421.09 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 85°25'06" EAST, 399.32 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 53°14'57" EAST, 78.22 FEET; THENCE NORTH 63°35'10" EAST, 80.00 FEET, TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 310.00 FEET, AN ARC DISTANCE OF 257.08 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 02°39'24" WEST, 249.78 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 21°06'03" EAST, 49.29 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 900.36 FEET, AN ARC DISTANCE OF 364.86 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 32°42'47" EAST, 362.37 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 44°35'18" EAST, 197.57 FEET; THENCE NORTH 49°18'53" WEST, 31.53 FEET; THENCE NORTH 23°57'29" WEST, 51.68 FEET; THENCE NORTH 19°42'50" WEST, 37.66 FEET; THENCE NORTH 59°29'05" WEST, 36.28 FEET; THENCE NORTH 07°40'31" EAST, 55.40 FEET; THENCE NORTH 24°01'31" EAST, 97.82 FEET; THENCE NORTH 65°52'07" EAST, 97.23 FEET; THENCE NORTH 70°21'03" EAST, 80.38 FEET; THENCE SOUTH 67°55'05" EAST, 98.48 FEET; THENCE SOUTH 81°23'10" EAST, 51.18 FEET; THENCE SOUTH 20°35'40" WEST, 26.59 FEET; THENCE SOUTH 82°59'14" EAST, 15.43 FEET; THENCE NORTH 20°35'40" EAST, 25.72 FEET; THENCE NORTH 82°59'14" WEST, 0.22 FEET; THENCE NORTH 20°42'56" EAST, 101.83 FEET; THENCE NORTH 71°56'27" WEST, 25.65 FEET; THENCE NORTH 21°38'16" WEST, 79.81 FEET; THENCE NORTH 70°02'58" WEST, 294.93 FEET; THENCE NORTH 79°05'45" WEST, 42.97 FEET; THENCE NORTH 63°00'53" WEST, 22.89 FEET; THENCE NORTH 71°43'45" WEST, 158.84 FEET; THENCE NORTH 77°38'41" WEST, 71.31 FEET; THENCE NORTH 75°47'42" WEST, 55.36 FEET; THENCE NORTH 03°42'22" WEST, 91.04 FEET; THENCE NORTH 15°54'43" EAST, 33.44 FEET; THENCE NORTH 27°50'48" EAST, 37.25 FEET; THENCE NORTH 24°13'37" WEST, 23.67 FEET; THENCE NORTH 31°41'21" WEST, 58.26 FEET; THENCE NORTH 09°18'26" WEST, 43.34 FEET; THENCE NORTH 24°15'03" EAST, 21.07 FEET; THENCE NORTH 21°09'41" EAST, 23.08 FEET; THENCE NORTH 00°46'52" WEST, 49.78 FEET; THENCE SOUTH 81°38'43" WEST, 8.90 FEET; THENCE NORTH 18°17'17" WEST, 12.04 FEET; THENCE SOUTH 77°30'30" WEST, 29.81 FEET; THENCE SOUTH 63°26'06" WEST, 17.08 FEET; THENCE SOUTH 36°06'01" WEST, 39.08 FEET; THENCE SOUTH 77°17'36" WEST, 28.08 FEET; THENCE SOUTH 80°46'09" WEST, 14.84 FEET; THENCE NORTH 69°51'08" WEST, 3.81 FEET; THENCE SOUTH 07°02'29" WEST, 61.08 FEET; THENCE SOUTH 57°22'07" WEST, 69.28 FEET; THENCE SOUTH 34°47'14" WEST, 165.10 FEET; THENCE SOUTH 60°31'45" WEST, 58.41 FEET; THENCE NORTH 83°37'19" WEST, 81.84 FEET; THENCE NORTH 50°30'19" WEST, 267.99 FEET; THENCE NORTH 53°16'45" WEST, 250.10 FEET; THENCE NORTH 75°34'51" WEST, 74.47 FEET; THENCE NORTH 86°20'14" WEST, 56.80 FEET; THENCE NORTH 60°46'46" WEST, 71.08 FEET; THENCE NORTH 67°23'41" WEST, 89.17 FEET; THENCE NORTH 88°23'08" WEST, 209.66 FEET, TO THE EASTERLY LINE OF THE NORTHWEST ONE-QUARTER OF

THE NORTHEAST ONE-QUARTER OF SAID SECTION 11; THENCE SOUTH 00°42'21" EAST, ALONG LAST SAID LINE, 608.16 FEET, TO THE SOUTHERLY LINE OF THE NORTHWEST ONE-QUARTER OF THE NORTHEAST ONE-QUARTER OF SAID SECTION 11; THENCE SOUTH 88°34'18" WEST, ALONG LAST SAID LINE, 200.86 FEET, TO THE POINT OF BEGINNING.

CONTAINING 65.79 ACRES, MORE OR LESS.

TAKEDOWN TRACT 3

A PORTION OF SECTIONS 11 AND 12, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEASTERLY CORNER OF SECTION 45, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE; THENCE SOUTH 01°39'23" EAST, ALONG THE EASTERLY LINE OF SAID SECTION 45, SECTION 46, THE LORENZO CAPO GRANT, SAID TOWNSHIP AND RANGE, AND SECTION 48, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE, A DISTANCE OF 5397.43 FEET; THENCE SOUTH 01°37'40" EAST, CONTINUING ALONG THE EASTERLY LINE OF SAID SECTION 48, A DISTANCE OF 3800.99 FEET, TO AN INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, (ALSO KNOWN AS NINE MILE ROAD, A 66 FOOT RIGHT-OF-WAY PER EXISTING MONUMENTATION AND LOCAL RECOGNITION); THENCE SOUTHWESTERLY AND WESTERLY, ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, RUN THE FOLLOWING SIX (6) COURSES AND DISTANCES; COURSE No. 1: SOUTH 54°09'58" WEST, 398.79 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 2: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1009.18 FEET, AN ARC DISTANCE OF 308.40 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 45°24'41" WEST, 307.20 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 3: SOUTH 36°39'24" WEST, 1152.36 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 4: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 228.69 FEET, AN ARC DISTANCE OF 209.72 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 62°55'41" WEST, 202.45 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 5: SOUTH 89°11'58" WEST, 3820.90 FEET; COURSE No. 6: SOUTH 89°36'40" WEST, 1915.03 FEET, TO THE NORTHERLY RIGHT-OF-WAY LINE OF NINE MILE ROAD, AS SHOWN ON FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY MAP SECTION 78080-2431, DATED 9-15-89, ALSO BEING THE NORTHERLY BOUNDARY OF PARCEL 101, PART "A," DEEDED TO ST. JOHNS COUNTY, AS DESCRIBED IN DEED RECORDED IN OFFICIAL RECORDS BOOK 1059, PG. 1524 OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA; THENCE NORTH 79°53'02" WEST, ALONG LAST SAID LINE, 531.95 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK, 1350, PAGE 119, OF THE PUBLIC RECORDS OF SAID ST. JOHNS COUNTY, FLORIDA; THENCE NORTHERLY AND NORTHWESTERLY, ALONG THE EASTERLY AND NORTHEASTERLY LINES OF LAST SAID LANDS, RUN THE FOLLOWING THREE (3) COURSES AND DISTANCES; COURSE NO. 1: NORTH 00°23'25" WEST, 70.00 FEET; COURSE NO. 2: NORTH 28°04'44" WEST, 70.00 FEET, TO THE ARC OF A CURVE LEADING NORTHWESTERLY; COURSE NO. 3: NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 375.00 FEET, AN ARC DISTANCE OF 324.25 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 34°50'47" WEST, 314.25 FEET, TO THE WESTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK, 3510, PAGE 1291 OF THE PUBLIC RECORDS OF SAID ST. JOHNS COUNTY, FLORIDA; THENCE NORTH 00°05'36" WEST, ALONG LAST SAID

LINE 3415.24 FEET, TO THE SOUTHWEST CORNER OF THE NORTHWEST ONE-QUARTER OF THE NORTHEAST ONE-QUARTER, OF SAID SECTION 11; THENCE NORTH 88°34'18" EAST, ALONG THE SOUTHERLY LINE OF SAID NORTHWEST ONE-QUARTER OF THE NORTHEAST ONE-QUARTER, 1085.11 FEET; THENCE SOUTH 00°38'46" WEST, 73.75 FEET; THENCE SOUTH 40°04'32" WEST, 101.24 FEET; THENCE SOUTH 56°49'50" WEST, 126.59 FEET; THENCE SOUTH 80°01'18" WEST, 70.26 FEET; THENCE SOUTH 08°34'40" EAST, 92.61 FEET; THENCE SOUTH 12°21'33" EAST, 199.11 FEET; THENCE NORTH 88°50'53" EAST, 178.79 FEET; THENCE SOUTH 57°01'25" EAST, 41.24 FEET; THENCE SOUTH 02°43'30" EAST, 228.10 FEET; THENCE SOUTH 02°38'31" EAST, 73.98 FEET; THENCE SOUTH 72°10'59" EAST, 47.01 FEET, TO THE ARC OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 499.89 FEET, AN ARC DISTANCE OF 444.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 35°28'03" EAST, 430.10 FEET; THENCE SOUTH 61°13'04" EAST, 29.08 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 615.00 FEET, AN ARC DISTANCE OF 268.68 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 73°43'59" EAST, 266.55 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 86°14'55" EAST, 107.74 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 561.15 FEET, AN ARC DISTANCE OF 247.69 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 73°36'13" EAST, 245.69 FEET; THENCE SOUTH 62°24'45" EAST, 32.72 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 375.00 FEET, AN ARC DISTANCE OF 421.09 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 85°25'06" EAST, 399.32 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 53°14'57" EAST, 78.22 FEET; THENCE NORTH 63°35'10" EAST, 80.00 FEET, TO THE ARC OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 310.00 FEET, AN ARC DISTANCE OF 32.37 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 23°25'19" WEST, 32.36 FEET, TO THE POINT OF BEGINNING; THENCE NORTH 69°34'11" EAST, 21.63 FEET; THENCE NORTH 01°35'08" EAST, 155.34 FEET; THENCE NORTH 68°56'38" EAST, 92.86 FEET; THENCE SOUTH 62°34'30" EAST, 91.66 FEET; THENCE SOUTH 89°30'02" EAST, 145.25 FEET; THENCE NORTH 47°34'05" EAST, 125.35 FEET; THENCE NORTH 67°13'24" EAST, 109.79 FEET; THENCE NORTH 70°48'16" EAST, 43.03 FEET; THENCE SOUTH 79°38'10" EAST, 337.18 FEET; THENCE SOUTH 63°26'55" EAST, 43.03 FEET; THENCE SOUTH 54°10'10" EAST, 104.69 FEET; THENCE SOUTH 87°11'00" EAST, 201.45 FEET; THENCE SOUTH 32°20'53" EAST, 57.77 FEET; THENCE SOUTH 65°11'55" EAST, 37.97 FEET; THENCE SOUTH 16°17'26" EAST, 56.90 FEET; THENCE SOUTH 48°09'38" EAST, 27.60 FEET; THENCE SOUTH 58°01'21" EAST, 61.02 FEET; THENCE SOUTH 49°29'26" EAST, 67.28 FEET; THENCE NORTH 71°23'48" EAST, 115.61 FEET; THENCE NORTH 07°06'44" WEST, 37.18 FEET; THENCE NORTH 06°55'58" EAST, 142.33 FEET; THENCE NORTH 02°46'08" EAST, 110.57 FEET; THENCE NORTH 02°08'15" EAST, 109.52 FEET; THENCE NORTH 08°55'58" EAST, 168.92 FEET; THENCE NORTH 09°21'08" EAST, 168.47 FEET; THENCE NORTH 10°42'23" EAST, 535.05 FEET; THENCE NORTH 35°55'06" EAST, 57.75 FEET; THENCE SOUTH 89°03'32" EAST, 197.62 FEET; THENCE NORTH 55°19'56" EAST, 193.07 FEET; THENCE NORTH 11°26'52" EAST, 43.93 FEET; THENCE NORTH 12°16'08" EAST, 60.26 FEET; THENCE NORTH 07°58'28" EAST, 57.25 FEET; THENCE NORTH 31°13'30" EAST, 51.06 FEET; THENCE NORTH 33°13'41" EAST, 29.92 FEET; THENCE NORTH 04°52'46" WEST, 102.62 FEET; THENCE NORTH 12°39'26" WEST, 335.07 FEET; THENCE NORTH 02°30'42" WEST, 211.43 FEET; THENCE NORTH 04°07'37" EAST, 51.23 FEET; THENCE NORTH 48°34'22" WEST, 233.71 FEET; THENCE NORTH 85°49'58" WEST, 216.39 FEET; THENCE NORTH 71°16'26" WEST, 68.41 FEET; THENCE NORTH 79°18'23" WEST, 664.12 FEET; THENCE SOUTH 63°05'40" WEST, 71.84 FEET;

THENCE NORTH 79°00'29" WEST, 113.93 FEET; THENCE SOUTH 67°59'04" WEST, 78.04 FEET; THENCE SOUTH 46°26'25" WEST, 165.28 FEET; THENCE SOUTH 03°28'49" WEST, 53.68 FEET; THENCE SOUTH 86°31'24" EAST, 162.98 FEET; THENCE SOUTH 46°55'15" EAST, 107.36 FEET; THENCE SOUTH 08°24'33" EAST, 29.51 FEET; THENCE SOUTH 00°04'16" WEST, 77.83 FEET; THENCE SOUTH 28°36'57" WEST, 51.01 FEET; THENCE SOUTH 57°26'07" WEST, 43.64 FEET; THENCE SOUTH 66°36'20" WEST, 46.72 FEET; THENCE SOUTH 82°36'42" WEST, 57.17 FEET; THENCE NORTH 81°49'00" WEST, 85.18 FEET; THENCE NORTH 75°25'27" WEST, 53.64 FEET; THENCE NORTH 52°35'01" WEST, 60.84 FEET; THENCE NORTH 19°20'21" WEST, 50.67 FEET; THENCE NORTH 22°51'22" WEST, 41.72 FEET; THENCE NORTH 29°48'32" WEST, 14.98 FEET; THENCE SOUTH 38°07'55" WEST, 12.75 FEET; THENCE SOUTH 41°12'33" WEST, 122.32 FEET; THENCE SOUTH 38°59'46" WEST, 116.49 FEET; THENCE SOUTH 39°18'12" WEST, 204.49 FEET; THENCE SOUTH 12°31'43" EAST, 69.66 FEET; THENCE SOUTH 64°37'44" EAST, 68.79 FEET; THENCE SOUTH 62°40'36" EAST, 39.39 FEET; THENCE SOUTH 86°12'30" EAST, 201.41 FEET; THENCE SOUTH 62°23'11" EAST, 233.50 FEET; THENCE SOUTH 80°40'23" EAST, 358.86 FEET; THENCE SOUTH 78°45'56" EAST, 41.43 FEET; THENCE SOUTH 51°20'47" EAST, 33.68 FEET; THENCE SOUTH 29°45'59" EAST, 43.76 FEET; THENCE SOUTH 12°44'49" EAST, 43.10 FEET; THENCE SOUTH 01°32'34" EAST, 53.79 FEET; THENCE SOUTH 11°40'06" WEST, 74.79 FEET; THENCE SOUTH 03°27'04" WEST, 50.65 FEET; THENCE SOUTH 01°28'12" WEST, 103.71 FEET; THENCE NORTH 88°40'37" WEST, 39.74 FEET; THENCE SOUTH 17°01'27" WEST, 16.62 FEET; THENCE SOUTH 88°31'41" EAST, 44.20 FEET; THENCE SOUTH 01°28'12" WEST, 71.83 FEET; THENCE SOUTH 37°14'40" WEST, 60.73 FEET; THENCE SOUTH 67°17'18" WEST, 66.80 FEET; THENCE SOUTH 81°23'56" WEST, 185.56 FEET; THENCE NORTH 74°46'26" WEST, 75.59 FEET; THENCE SOUTH 44°52'32" WEST, 147.33 FEET; THENCE SOUTH 45°07'28" EAST, 31.92 FEET; THENCE SOUTH 05°22'38" WEST, 120.77 FEET; THENCE SOUTH 21°03'03" WEST, 86.83 FEET; THENCE SOUTH 50°51'02" WEST, 81.72 FEET; THENCE SOUTH 82°53'12" WEST, 113.52 FEET; THENCE NORTH 84°57'13" WEST, 65.80 FEET; THENCE NORTH 69°23'29" WEST, 54.72 FEET; THENCE NORTH 49°18'53" WEST, 9.38 FEET; THENCE SOUTH 44°35'18" WEST, 197.57 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 900.36 FEET, AN ARC DISTANCE OF 364.86 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 32°42'47" WEST, 362.37 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 21°06'03" WEST, 49.29 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 310.00 FEET, AN ARC DISTANCE OF 224.70 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 00°20'07" WEST, 219.82 FEET, TO THE POINT OF BEGINNING.

CONTAINING 68.86 ACRES, MORE OR LESS.

TAKEDOWN TRACT 4

A PORTION OF SECTION 11, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEASTERLY CORNER OF SECTION 45, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE; THENCE SOUTH 01°39'23" EAST, ALONG THE EASTERLY LINE OF SAID SECTION 45, SECTION 46, THE LORENZO CAPO GRANT, SAID TOWNSHIP AND RANGE, AND SECTION 48, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE, A DISTANCE OF 5397.43 FEET; THENCE SOUTH 01°37'40" EAST, CONTINUING ALONG THE EASTERLY LINE OF SAID SECTION 48, A DISTANCE OF 3800.99 FEET, TO AN INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF

PARKWAY, (ALSO KNOWN AS NINE MILE ROAD, A 66 FOOT RIGHT-OF-WAY PER EXISTING MONUMENTATION AND LOCAL RECOGNITION); THENCE SOUTHWESTERLY AND WESTERLY, ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, RUN THE FOLLOWING SIX (6) COURSES AND DISTANCES; COURSE No. 1: SOUTH 54°09'58" WEST, 398.79 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 2: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1009.18 FEET, AN ARC DISTANCE OF 308.40 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 45°24'41" WEST, 307.20 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 3: SOUTH 36°39'24" WEST, 1152.36 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 4: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 228.69 FEET, AN ARC DISTANCE OF 209.72 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 62°55'41" WEST, 202.45 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 5: SOUTH 89°11'58" WEST, 3820.90 FEET; COURSE No. 6: SOUTH 89°36'40" WEST, 1915.03 FEET, TO THE NORTHERLY RIGHT-OF-WAY LINE OF NINE MILE ROAD, AS SHOWN ON FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY MAP SECTION 78080-2431, DATED 9-15-89, ALSO BEING THE NORTHERLY BOUNDARY OF PARCEL 101, PART "A," DEEDED TO ST. JOHNS COUNTY, AS DESCRIBED IN DEED RECORDED IN OFFICIAL RECORDS BOOK 1059, PG. 1524 OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA; THENCE NORTH 79°53'02" WEST, ALONG LAST SAID LINE, 285.21 FEET, TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 79°53'02" WEST, ALONG LAST SAID LINE, 246.74 FEET, TO THE NORTHEASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK, 1350, PAGE 119, OF THE PUBLIC RECORDS OF SAID ST. JOHNS COUNTY, FLORIDA; THENCE NORTHERLY AND NORTHWESTERLY, ALONG THE NORTHEASTERLY AND EASTERLY LINES OF SAID LAST SAID LANDS, RUN THE FOLLOWING THREE (3) COURSES AND DISTANCES; COURSE NO. 1: NORTH 00°23'25" WEST, 70.00 FEET; COURSE NO. 2: NORTH 28°04'44" WEST, 70.00 FEET, TO THE ARC OF A CURVE LEADING NORTHWESTERLY; COURSE NO. 3: NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 375.00 FEET, AN ARC DISTANCE OF 181.47 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 23°56'19" WEST, 179.71 FEET, TO THE POINT OF CUSP OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 35.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 02°31'19" EAST, 32.36 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 42°50'45" EAST, 240.83 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 460.00 FEET, AN ARC DISTANCE OF 378.40 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 66°24'43" EAST, 367.82 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 89°58'40" EAST, 469.19 FEET; THENCE SOUTH 00°01'20" EAST, 50.89 FEET; THENCE NORTH 89°58'40" EAST, 40.00 FEET; THENCE NORTH 00°01'20" WEST, 50.02 FEET, TO THE ARC OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 400.00 FEET, AN ARC DISTANCE OF 199.09 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 71°59'31" EAST, 197.04 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 57°43'59" EAST, 67.03 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 12°43'59" EAST, 35.36 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 32°16'01" WEST, 57.81 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF

534.50 FEET, AN ARC DISTANCE OF 116.91 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 26°00'03" WEST, 116.68 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 1058.02 FEET, AN ARC DISTANCE OF 371.59 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 09°40'23" WEST, 369.69 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 40.00 FEET, AN ARC DISTANCE OF 62.99 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 44°29'54" WEST, 56.68 FEET; THENCE SOUTH 89°36'40" WEST, 730.24 FEET, TO THE POINT OF BEGINNING.

CONTAINING 16.57 ACRES, MORE OR LESS.

TAKEDOWN TRACT 6

A PORTION OF SECTIONS 11 AND 12, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEASTERLY CORNER OF SECTION 45, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE; THENCE SOUTH 01°39'23" EAST, ALONG THE EASTERLY LINE OF SAID SECTION 45, SECTION 46, THE LORENZO CAPO GRANT, SAID TOWNSHIP AND RANGE AND SECTION 48, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE, A DISTANCE OF 5397.43 FEET; THENCE SOUTH 01°37'40" EAST, CONTINUING ALONG THE EASTERLY LINE OF SAID SECTION 48, A DISTANCE OF 3800.99 FEET TO AN INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, (ALSO KNOWN AS NINE MILE ROAD, A 66 FOOT RIGHT-OF-WAY PER EXISTING MONUMENTATION AND LOCAL RECOGNITION); THENCE SOUTHWESTERLY, ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, RUN THE FOLLOWING SEVEN (7) COURSES AND DISTANCES; COURSE No. 1: SOUTH 54°09'58" WEST, 398.79 FEET TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 2: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1009.18 FEET, AN ARC DISTANCE OF 308.40 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 45°24'41" WEST, 307.20 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 3: SOUTH 36°39'24" WEST, 1152.36 FEET TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 4: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 228.69 FEET, AN ARC DISTANCE OF 209.72 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 62°55'41" WEST, 202.45 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 5: SOUTH 89°11'58" WEST, 2475.72 FEET, TO THE POINT OF BEGINNING; COURSE No. 6: CONTINUE SOUTH 89°11'58" WEST, 1345.18 FEET; COURSE No. 7: SOUTH 89°36'40" WEST, 1915.03 FEET, TO THE NORTHERLY RIGHT-OF-WAY LINE OF NINE MILE ROAD, AS SHOWN ON FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY MAP SECTION 78080-2431, DATED 9-15-89, ALSO BEING THE NORTHERLY BOUNDARY OF PARCEL 101, PART "A," DEEDED TO ST. JOHNS COUNTY, AS DESCRIBED IN DEED RECORDED IN OFFICIAL RECORDS BOOK 1059, PG. 1524 OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA; THENCE NORTH 79°53'02" WEST, ALONG LAST SAID LINE, 285.21 FEET; THENCE NORTH 89°36'40" EAST, 1452.78 FEET; THENCE SOUTH 85°37'59" EAST, 90.46 FEET; THENCE NORTH 89°36'40" EAST, 652.37 FEET; THENCE NORTH 89°11'58" EAST, 1359.86 FEET; THENCE SOUTH 17°38'33" WEST, 46.91 FEET; TO THE POINT OF BEGINNING.

CONTAINING 3.71 ACRES, MORE OR LESS.

EXHIBIT "H-1"

Legal Description of Excluded Property

TAKEDOWN TRACT 5

TAKEDOWN TRACT 5, PARCEL A

A PORTION OF SECTIONS 1, 2, 11, AND 12, ALL LYING IN TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEASTERLY CORNER OF SECTION 45, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE; THENCE SOUTH 01°39'23" EAST, ALONG THE EASTERLY LINE OF SAID SECTION 45, SECTION 46, THE LORENZO CAPO GRANT, SAID TOWNSHIP AND RANGE AND SECTION 48, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE, A DISTANCE OF 5397.43 FEET; THENCE SOUTH 01°37'40" EAST, CONTINUING ALONG THE EASTERLY LINE OF SAID SECTION 48, A DISTANCE OF 3800.99 FEET, TO AN INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, (ALSO KNOWN AS NINE MILE ROAD, A 66 FOOT RIGHT-OF-WAY PER EXISTING MONUMENTATION AND LOCAL RECOGNITION); THENCE SOUTHWESTERLY, ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, RUN THE FOLLOWING FIVE (5) COURSES AND DISTANCES; COURSE No. 1: SOUTH 54°09'58" WEST, 398.79 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 2: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1009.18 FEET, AN ARC DISTANCE OF 308.40 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 45°24'41" WEST, 307.20 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 3: SOUTH 36°39'24" WEST, 1152.36 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 4: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 228.69 FEET, AN ARC DISTANCE OF 209.72 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 62°55'41" WEST, 202.45 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 5: SOUTH 89°11'58" WEST, 2475.72 FEET, TO THE WESTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 3753, PAGE 179 OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 17°38'33" EAST, ALONG LAST SAID LINE, 131.77 FEET, TO THE POINT OF BEGINNING; THENCE SOUTH 89°11'58" WEST, 473.92 FEET; THENCE NORTH 05°23'21" EAST, 9.05 FEET; THENCE SOUTH 89°12'51" WEST, 18.70 FEET; THENCE NORTH 00°48'02" WEST, 78.17 FEET; THENCE NORTH 04°15'29" WEST, 8.68 FEET; THENCE NORTH 01°08'45" WEST, 99.21 FEET; THENCE NORTH 56°24'03" WEST, 239.82 FEET; THENCE NORTH 51°22'51" WEST, 150.04 FEET; THENCE NORTH 51°11'41" WEST, 68.39 FEET; THENCE NORTH 40°53'34" WEST, 246.58 FEET; THENCE NORTH 01°19'17" EAST, 223.88 FEET; THENCE NORTH 68°44'11" EAST, 85.69 FEET; THENCE SOUTH 88°36'37" EAST, 64.48 FEET; THENCE NORTH 00°11'46" EAST, 179.30 FEET; THENCE NORTH 01°49'29" WEST, 77.08 FEET; THENCE SOUTH 81°39'44" EAST, 49.50 FEET; THENCE NORTH 12°04'47" EAST, 180.37 FEET; THENCE SOUTH 80°34'37" EAST, 220.31 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 144.00 FEET, AN ARC DISTANCE OF 127.91 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 55°07'44" EAST, 123.74 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 29°40'57" EAST, 69.44 FEET; THENCE SOUTH 03°28'37" EAST, 4.79 FEET; THENCE SOUTH 37°03'46" WEST, 29.08 FEET; THENCE SOUTH 42°27'56" EAST, 16.78 FEET; THENCE SOUTH 07°28'59" WEST, 52.57 FEET; THENCE SOUTH 10°22'06" WEST, 45.23 FEET; THENCE SOUTH 12°13'30" WEST, 35.43 FEET; THENCE SOUTH 29°40'57" EAST, 142.80 FEET;

THENCE SOUTH 69°07'20" EAST, 29.45 FEET; THENCE SOUTH 17°02'19" EAST, 80.81 FEET; THENCE SOUTH 10°45'54" EAST, 26.26 FEET; THENCE SOUTH 09°50'29" WEST, 97.64 FEET; THENCE SOUTH 75°00'52" WEST, 29.24 FEET; THENCE SOUTH 00°00'00" EAST, 87.68 FEET; THENCE SOUTH 63°32'42" EAST, 29.05 FEET; THENCE NORTH 76°14'22" EAST, 159.79 FEET; THENCE NORTH 44°28'16" EAST, 30.92 FEET; THENCE NORTH 10°54'32" EAST, 21.22 FEET; THENCE NORTH 81°52'46" EAST, 48.33 FEET; THENCE NORTH 14°02'51" EAST, 11.00 FEET; THENCE NORTH 25°01'23" EAST, 81.22 FEET; THENCE NORTH 01°05'56" EAST, 73.28 FEET; THENCE NORTH 20°04'03" EAST, 239.78 FEET; THENCE NORTH 22°38'37" EAST, 312.10 FEET; THENCE NORTH 25°40'45" EAST, 137.12 FEET; THENCE NORTH 18°00'02" EAST, 52.86 FEET; THENCE NORTH 07°27'53" EAST, 56.76 FEET; THENCE NORTH 11°47'53" WEST, 89.62 FEET; THENCE NORTH 06°35'40" EAST, 56.36 FEET; THENCE NORTH 02°03'12" WEST, 151.02 FEET; THENCE NORTH 15°00'12" WEST, 33.37 FEET; THENCE NORTH 51°03'22" WEST, 27.38 FEET; THENCE NORTH 83°58'18" WEST, 30.56 FEET; THENCE SOUTH 88°07'30" WEST, 51.68 FEET; THENCE SOUTH 35°18'09" WEST, 42.53 FEET; THENCE SOUTH 64°08'36" WEST, 17.35 FEET; THENCE SOUTH 63°23'16" WEST, 26.12 FEET; THENCE SOUTH 89°59'11" WEST, 4.53 FEET, TO THE ARC OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 57.33 FEET, AN ARC DISTANCE OF 56.00 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 28°39'42" WEST, 53.80 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 117.42 FEET, AN ARC DISTANCE OF 35.40 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 09°18'58" WEST, 35.26 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 51.37 FEET, AN ARC DISTANCE OF 7.42 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 13°48'30" WEST, 7.42 FEET, TO THE ARC OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 420.94 FEET, AN ARC DISTANCE OF 68.62 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 19°24'41" WEST, 68.54 FEET; THENCE SOUTH 22°55'04" WEST, 422.84 FEET, TO THE ARC OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 205.00 FEET, AN ARC DISTANCE OF 133.67 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 41°38'10" WEST, 131.31 FEET; THENCE SOUTH 60°19'03" WEST, 10.74 FEET; THENCE NORTH 29°40'27" WEST, 110.34 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 256.18 FEET, AN ARC DISTANCE OF 169.46 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 48°38'17" WEST, 166.38 FEET; THENCE NORTH 22°09'41" EAST, 95.15 FEET, TO THE ARC OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 352.00 FEET, AN ARC DISTANCE OF 59.23 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 72°39'33" WEST, 59.16 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 77°28'47" WEST, 53.31 FEET; THENCE SOUTH 57°07'07" WEST, 18.93 FEET; THENCE SOUTH 59°10'55" WEST, 8.96 FEET; THENCE SOUTH 09°25'23" WEST, 13.11 FEET; THENCE SOUTH 59°10'55" WEST, 46.46 FEET; THENCE NORTH 32°26'25" WEST, 45.66 FEET; THENCE NORTH 09°25'23" EAST, 14.97 FEET; THENCE NORTH 05°20'45" WEST, 9.95 FEET; THENCE NORTH 80°34'37" WEST, 142.87 FEET; THENCE NORTH 00°42'47" WEST, 249.74 FEET; THENCE NORTH 14°43'25" EAST, 51.00 FEET; THENCE NORTH 22°04'32" EAST, 53.28 FEET; THENCE NORTH 27°35'11" EAST, 49.52 FEET; THENCE NORTH 21°40'38" EAST, 42.15 FEET; THENCE NORTH 12°26'09" EAST, 39.26 FEET; THENCE NORTH 90°00'00" EAST, 33.64 FEET; THENCE NORTH 60°58'05" EAST, 19.07 FEET; THENCE NORTH 84°05'22" EAST, 366.54 FEET; THENCE NORTH 87°36'56" EAST, 282.65 FEET; THENCE SOUTH 34°11'50" EAST, 87.18 FEET; THENCE NORTH 67°56'04"

Section 34. "Revisions" shall mean amendments, supplements, or other modifications or revisions of or to the Development Documents.

Section 35. "School Agreement" shall mean that certain School Concurrency Proportionate Share Mitigation Agreement by and among The County of St. Johns, The School Board of St. Johns County, and Eastland Partners, LLC dated June 23, 2015, and recorded June 24, 2015, in Official Records Book 4046, at page 1968, of the public records of St. Johns County, Florida.

Section 36. "Surface Water or Stormwater 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. Such term, as used herein, shall mean the Surface Water or Stormwater Management System for the Bannon Lakes PUD, as planned by Declarant and permitted by the St. Johns River Water Management District, and depicted on Exhibit "G," which is attached hereto and, by this reference, made a part hereof.

Section 37. "Unit" shall mean any residential unit or lot developed within any Residential Parcel and, unless the content otherwise requires, each Unit Equivalent (as defined below).

Section 38. "Unit Equivalent" shall mean each 1,000 square feet of gross leasable area developed within a Commercial Parcel.

Section 40. "Unit Owner" shall mean the record title owner of a Unit.

Section 41. "Work" shall mean the development of all or any portion of the Property by construction and installation of streets, dwellings, buildings, recreational facilities, and other improvements and the sale or other disposition of portions of the Property and improvements thereon.

ARTICLE II: PROPERTY SUBJECT TO THIS DECLARATION; DEVELOPMENT RIGHTS

Section 1. Property Subject to this Declaration. The real property which is and shall be held, transferred, sold, conveyed, leased, and occupied subject to this Declaration is located in the County and is more particularly described in Exhibit "H," which is attached hereto and incorporated herein by this reference, together with any additions thereto made subject to this Declaration less any deletions therefrom pursuant to Article V hereof, and shall hereinafter be referred to as the "Property". The Property excludes, and this Declaration shall not, and shall not be deemed to, encumber the real property of RREF III-E-EP BANNON MITIGATION, LLC, described in Exhibit "H-1," which is attached hereto and, by this reference, made a part of hereof. In addition to subjecting the Property to this Declaration, it is the intention of Declarant that every Residential Parcel be subjected to one or more Homeowners Declarations; consequently, every Residential Parcel shall be subjected, by the developer thereof and at the time any plat thereof is recorded, to one or more Homeowners Declarations.

Order: craig Page 21 of 122 Requested By: c.herzog, Printed: 8/15/2017 3:23 PM
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EAST, 64.63 FEET; THENCE NORTH 41°21'47" EAST, 90.57 FEET; THENCE NORTH 02°49'06" WEST, 209.72 FEET; THENCE NORTH 12°35'16" WEST, 85.03 FEET; THENCE NORTH 07°06'44" WEST, 157.42 FEET; THENCE NORTH 06°55'58" EAST, 142.33 FEET; THENCE NORTH 02°46'08" EAST, 110.57 FEET; THENCE NORTH 02°08'15" EAST, 109.52 FEET; THENCE NORTH 08°55'58" EAST, 168.92 FEET; THENCE NORTH 09°21'08" EAST, 168.47 FEET; THENCE NORTH 10°42'23" EAST, 535.05 FEET; THENCE NORTH 35°55'06" EAST, 57.75 FEET; THENCE SOUTH 89°03'32" EAST, 197.62 FEET; THENCE NORTH 55°19'56" EAST, 193.07 FEET; THENCE NORTH 11°26'52" EAST, 43.93 FEET; THENCE NORTH 12°16'08" EAST, 60.26 FEET; THENCE NORTH 07°58'28" EAST, 57.25 FEET; THENCE NORTH 31°13'30" EAST, 51.06 FEET; THENCE NORTH 33°13'41" EAST, 29.92 FEET; THENCE NORTH 04°52'46" WEST, 102.62 FEET; THENCE NORTH 12°39'26" WEST, 335.07 FEET; THENCE NORTH 02°30'42" WEST, 211.43 FEET; THENCE NORTH 04°07'37" EAST, 51.23 FEET; THENCE NORTH 48°34'22" WEST, 233.71 FEET; THENCE NORTH 85°49'58" WEST, 216.39 FEET; THENCE NORTH 71°16'26" WEST, 68.41 FEET; THENCE NORTH 79°18'23" WEST, 664.12 FEET; THENCE SOUTH 63°05'40" WEST, 71.84 FEET; THENCE NORTH 79°00'29" WEST, 113.93 FEET; THENCE SOUTH 67°59'04" WEST, 78.04 FEET; THENCE SOUTH 46°26'25" WEST, 165.29 FEET; THENCE SOUTH 03°28'36" WEST, 53.68 FEET; THENCE SOUTH 86°31'24" EAST, 162.98 FEET; THENCE SOUTH 46°55'15" EAST, 107.36 FEET; THENCE SOUTH 08°24'33" EAST, 29.51 FEET; THENCE SOUTH 00°04'16" WEST, 77.83 FEET; THENCE SOUTH 28°36'57" WEST, 51.01 FEET; THENCE SOUTH 57°26'07" WEST, 43.64 FEET; THENCE SOUTH 66°36'20" WEST, 46.72 FEET; THENCE SOUTH 82°36'42" WEST, 57.17 FEET; THENCE NORTH 81°49'00" WEST, 85.18 FEET; THENCE NORTH 75°25'27" WEST, 53.64 FEET; THENCE NORTH 52°35'01" WEST, 60.84 FEET; THENCE NORTH 19°20'21" WEST, 50.67 FEET; THENCE NORTH 22°51'22" WEST, 41.72 FEET; THENCE NORTH 29°48'32" WEST, 14.98 FEET; THENCE SOUTH 38°07'55" WEST, 12.75 FEET; THENCE SOUTH 41°12'33" WEST, 122.32 FEET; THENCE SOUTH 38°59'46" WEST, 116.49 FEET; THENCE SOUTH 39°18'12" WEST, 204.49 FEET; THENCE SOUTH 12°31'43" EAST, 69.66 FEET; THENCE SOUTH 64°37'44" EAST, 68.79 FEET; THENCE SOUTH 62°40'36" EAST, 39.39 FEET; THENCE SOUTH 86°12'30" EAST, 201.41 FEET; THENCE SOUTH 62°23'11" EAST, 233.50 FEET; THENCE SOUTH 80°40'23" EAST, 358.86 FEET; THENCE SOUTH 78°45'56" EAST, 41.43 FEET; THENCE SOUTH 51°20'47" EAST, 33.68 FEET; THENCE SOUTH 29°45'59" EAST, 43.76 FEET; THENCE SOUTH 12°44'49" EAST, 43.10 FEET; THENCE SOUTH 01°32'34" EAST, 53.79 FEET; THENCE SOUTH 11°40'06" WEST, 74.79 FEET; THENCE SOUTH 03°27'04" WEST, 50.65 FEET; THENCE SOUTH 01°28'12" WEST, 103.71 FEET; THENCE NORTH 88°40'37" WEST, 39.74 FEET; THENCE SOUTH 17°01'27" WEST, 16.62 FEET; THENCE SOUTH 88°31'41" EAST, 44.20 FEET; THENCE SOUTH 01°28'12" WEST, 71.83 FEET; THENCE SOUTH 37°14'40" WEST, 60.73 FEET; THENCE SOUTH 67°17'18" WEST, 66.80 FEET; THENCE SOUTH 81°23'56" WEST, 185.56 FEET; THENCE NORTH 74°46'26" WEST, 75.59 FEET; THENCE SOUTH 44°52'32" WEST, 147.33 FEET; THENCE SOUTH 45°07'28" EAST, 31.92 FEET; THENCE SOUTH 05°22'38" WEST, 120.77 FEET; THENCE SOUTH 21°03'03" WEST, 86.83 FEET; THENCE SOUTH 50°51'02" WEST, 81.72 FEET; THENCE SOUTH 82°53'12" WEST, 113.52 FEET; THENCE NORTH 84°57'13" WEST, 65.80 FEET; THENCE NORTH 69°23'29" WEST, 54.72 FEET; THENCE NORTH 49°18'53" WEST, 40.91 FEET; THENCE NORTH 23°57'29" WEST, 51.68 FEET; THENCE NORTH 19°42'50" WEST, 37.66 FEET; THENCE NORTH 59°29'05" WEST, 36.28 FEET; THENCE NORTH 07°40'31" EAST, 55.40 FEET; THENCE NORTH 24°01'31" EAST, 97.82 FEET; THENCE NORTH 65°52'07" EAST, 97.23 FEET; THENCE NORTH 70°21'03" EAST, 80.38 FEET; THENCE SOUTH 67°55'05" EAST, 98.48 FEET; THENCE SOUTH 81°23'10" EAST, 51.18 FEET; THENCE SOUTH 20°35'40" WEST, 26.59 FEET; THENCE SOUTH 82°59'14" EAST, 15.43 FEET; THENCE NORTH 20°35'40" EAST, 25.72 FEET; THENCE NORTH 82°59'14" WEST, 0.22 FEET; THENCE NORTH 20°42'56" EAST, 101.83 FEET; THENCE NORTH 71°56'27" WEST, 25.65 FEET; THENCE NORTH 21°38'16" WEST, 79.81 FEET; THENCE NORTH 70°02'58" WEST, 294.93 FEET; THENCE NORTH 79°05'45" WEST, 42.97 FEET; THENCE NORTH 63°00'53" WEST, 22.89 FEET; THENCE NORTH 71°43'45" WEST, 158.84 FEET; THENCE NORTH 77°38'41" WEST, 71.31 FEET; THENCE NORTH 75°47'42" WEST, 55.36 FEET; THENCE NORTH 03°42'22" WEST, 91.04 FEET; THENCE NORTH 15°54'43" EAST, 33.44 FEET; THENCE NORTH 27°50'48" EAST, 37.25 FEET; THENCE NORTH 24°13'37"

WEST, 23.67 FEET; THENCE NORTH 31°41'21" WEST, 58.26 FEET; THENCE NORTH 09°18'26" WEST, 43.34 FEET; THENCE NORTH 24°15'03" EAST, 21.07 FEET; THENCE NORTH 21°09'41" EAST, 23.08 FEET; THENCE NORTH 00°46'52" WEST, 49.78 FEET; THENCE SOUTH 81°38'43" WEST, 8.90 FEET; THENCE NORTH 18°17'17" WEST, 12.04 FEET; THENCE SOUTH 77°30'30" WEST, 29.81 FEET; THENCE SOUTH 63°26'06" WEST, 17.08 FEET; THENCE SOUTH 36°06'01" WEST, 39.08 FEET; THENCE SOUTH 77°17'36" WEST, 28.08 FEET; THENCE SOUTH 80°46'09" WEST, 14.84 FEET; THENCE NORTH 69°51'08" WEST, 3.81 FEET; THENCE SOUTH 07°02'29" WEST, 61.08 FEET; THENCE SOUTH 57°22'07" WEST, 69.28 FEET; THENCE SOUTH 34°47'14" WEST, 165.10 FEET; THENCE SOUTH 60°31'45" WEST, 58.41 FEET; THENCE NORTH 83°37'19" WEST, 81.84 FEET; THENCE NORTH 50°30'19" WEST, 267.99 FEET; THENCE NORTH 53°16'45" WEST, 250.10 FEET; THENCE NORTH 75°34'51" WEST, 74.47 FEET; THENCE NORTH 86°20'14" WEST, 56.80 FEET; THENCE NORTH 60°46'46" WEST, 71.08 FEET; THENCE NORTH 67°23'41" WEST, 89.17 FEET; THENCE NORTH 88°23'08" WEST, 209.66 FEET; THENCE NORTH 00°42'21" WEST, 712.56 FEET; THENCE NORTH 01°10'41" WEST, 818.85 FEET, TO THE SOUTHERLY LINE OF THE AFORESAID LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK, 3753, PAGE 179; THENCE SOUTH 78°58'32" EAST, ALONG LAST SAID LINE, 3960.19 FEET, TO THE WESTERLY LINE OF LAST SAID LANDS; THENCE SOUTHERLY, AND SOUTHWESTERLY, ALONG LAST SAID LINE, RUN THE FOLLOWING FIVE (5) COURSES AND DISTANCES; COURSE NO. 1: SOUTH 01°45'29" EAST, 2946.05 FEET; COURSE NO. 2: SOUTH 68°22'34" WEST, 277.24 FEET; COURSE NO. 3: SOUTH 40°04'55" WEST, 496.47 FEET; COURSE NO. 4: SOUTH 26°34'20" WEST, 372.68 FEET; COURSE NO. 5: SOUTH 17°38'33" WEST, 1463.86 FEET, TO THE POINT OF BEGINNING.

CONTAINING 190.47 ACRES MORE OR LESS.

TAKEDOWN TRACT 5, PARCEL B

A PORTION OF SECTION 11, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEASTERLY CORNER OF SECTION 45, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE; THENCE SOUTH 01°39'23" EAST, ALONG THE EASTERLY LINE OF SAID SECTION 45, SECTION 46, THE LORENZO CAPO GRANT, SAID TOWNSHIP AND RANGE, AND SECTION 48, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE, A DISTANCE OF 5397.43 FEET; THENCE SOUTH 01°37'40" EAST, CONTINUING ALONG THE EASTERLY LINE OF SAID SECTION 48, A DISTANCE OF 3800.99 FEET, TO AN INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, (ALSO KNOWN AS NINE MILE ROAD, A 66 FOOT RIGHT-OF-WAY PER EXISTING MONUMENTATION AND LOCAL RECOGNITION); THENCE SOUTHWESTERLY, ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, RUN THE FOLLOWING FIVE (5) COURSES AND DISTANCES; COURSE No. 1: SOUTH 54°09'58" WEST, 398.79 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 2: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1009.18 FEET, AN ARC DISTANCE OF 308.40 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 45°24'41" WEST, 307.20 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 3: SOUTH 36°39'24" WEST, 1152.36 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 4: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 228.69 FEET, AN ARC DISTANCE OF 209.72 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 62°55'41" WEST, 202.45 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 5: SOUTH 89°11'58" WEST, 3820.90 FEET; COURSE No. 6: SOUTH 89°36'40" WEST, 1915.03 FEET, TO THE NORTHERLY RIGHT-OF-WAY LINE OF NINE MILE ROAD, AS SHOWN ON FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY MAP SECTION 78080-

2431, DATED 9-15-89, ALSO BEING THE NORTHERLY BOUNDARY OF PARCEL 101, PART "A," DEEDED TO ST. JOHNS COUNTY, AS DESCRIBED IN DEED RECORDED IN OFFICIAL RECORDS BOOK 1059, PG. 1524 OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA; THENCE NORTH 79°53'02" WEST, ALONG LAST SAID LINE, 531.95 FEET, TO THE NORTHEASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK, 1350, PAGE 119 OF THE PUBLIC RECORDS OF SAID ST. JOHNS COUNTY, FLORIDA; THENCE NORTHERLY AND NORTHWESTERLY, ALONG THE NORTHEASTERLY AND EASTERLY LINES OF SAID LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1350, PAGE 119, RUN THE FOLLOWING THREE (3) COURSES AND DISTANCES; COURSE NO. 1: NORTH 00°23'25" WEST, 70.00 FEET; COURSE NO. 2: NORTH 28°04'44" WEST, 70.00 FEET, TO THE ARC OF A CURVE LEADING NORTHWESTERLY; COURSE NO. 3: NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 375.00 FEET, AN ARC DISTANCE OF 324.25 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 34°50'47" WEST, 314.25 FEET, TO THE WESTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK, 3510, PAGE 1291 OF THE PUBLIC RECORDS OF SAID ST. JOHNS COUNTY, FLORIDA; THENCE NORTH 00°05'36" WEST, ALONG LAST SAID LINE 1434.01 FEET, TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 00°05'36" WEST, ALONG LAST SAID LINE 1981.23 FEET, TO THE SOUTHWEST CORNER OF SAID NORTHWEST ONE-QUARTER OF THE NORTHEAST ONE-QUARTER, OF SAID SECTION 11; THENCE NORTH 88°34'18" EAST, ALONG THE SOUTHERLY LINE OF SAID NORTHWEST ONE-QUARTER OF THE NORTHEAST ONE-QUARTER, 1,085.11 FEET; THENCE SOUTH 00°38'46" WEST, 73.75 FEET; THENCE SOUTH 40°04'32" WEST, 101.24 FEET; THENCE SOUTH 56°49'50" WEST, 126.59 FEET; THENCE SOUTH 80°01'18" WEST, 70.26 FEET; THENCE SOUTH 08°34'40" EAST, 92.61 FEET; THENCE SOUTH 12°21'33" EAST, 199.11 FEET; THENCE NORTH 88°50'53" EAST, 178.79 FEET; THENCE SOUTH 57°01'25" EAST, 41.24 FEET; THENCE SOUTH 02°43'30" EAST, 228.10 FEET; THENCE SOUTH 02°38'31" EAST, 73.98 FEET; THENCE SOUTH 61°29'42" WEST, 53.12 FEET; THENCE SOUTH 88°45'25" WEST, 58.12 FEET; THENCE NORTH 73°56'59" WEST, 60.97 FEET; THENCE SOUTH 87°16'41" WEST, 45.31 FEET; THENCE SOUTH 87°16'41" WEST, 338.08 FEET; THENCE SOUTH 86°53'44" WEST, 47.43 FEET; THENCE SOUTH 81°48'51" WEST, 76.79 FEET; THENCE NORTH 87°29'19" WEST, 83.59 FEET; THENCE SOUTH 64°03'08" WEST, 182.97 FEET; THENCE SOUTH 41°08'07" WEST, 72.50 FEET; THENCE SOUTH 12°16'21" WEST, 88.46 FEET; THENCE SOUTH 02°16'37" EAST, 229.75 FEET; THENCE NORTH 90°00'00" EAST, 351.55 FEET; THENCE SOUTH 53°19'39" EAST, 44.34 FEET; THENCE SOUTH 03°51'54" EAST, 63.05 FEET; THENCE SOUTH 07°45'10" WEST, 55.84 FEET; THENCE SOUTH 02°18'17" EAST, 62.11 FEET; THENCE SOUTH 01°06'24" WEST, 55.25 FEET; THENCE SOUTH 05°56'39" EAST, 25.90 FEET; THENCE SOUTH 60°51'58" EAST, 14.34 FEET; THENCE SOUTH 27°18'12" EAST, 37.80 FEET; THENCE SOUTH 02°56'08" WEST, 45.10 FEET; THENCE SOUTH 12°18'15" WEST, 49.19 FEET; THENCE SOUTH 16°13'51" WEST, 74.76 FEET; THENCE SOUTH 38°40'16" WEST, 34.98 FEET; THENCE SOUTH 65°04'18" WEST, 59.48 FEET; THENCE SOUTH 72°04'26" WEST, 297.17 FEET; THENCE SOUTH 76°03'40" WEST, 180.20 FEET, TO THE POINT OF BEGINNING.

CONTAINING 29.18 ACRES, MORE OR LESS.

TAKEDOWN TRACT 5, PARCEL C

A PORTION OF SECTION 12, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEASTERLY CORNER OF SECTION 45, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE; THENCE SOUTH 01°39'23" EAST, ALONG THE EASTERLY LINE OF SAID SECTION 45, SECTION 46, THE LORENZO CAPO GRANT, SAID TOWNSHIP AND RANGE AND SECTION 48, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE, A DISTANCE OF 5397.43 FEET; THENCE SOUTH

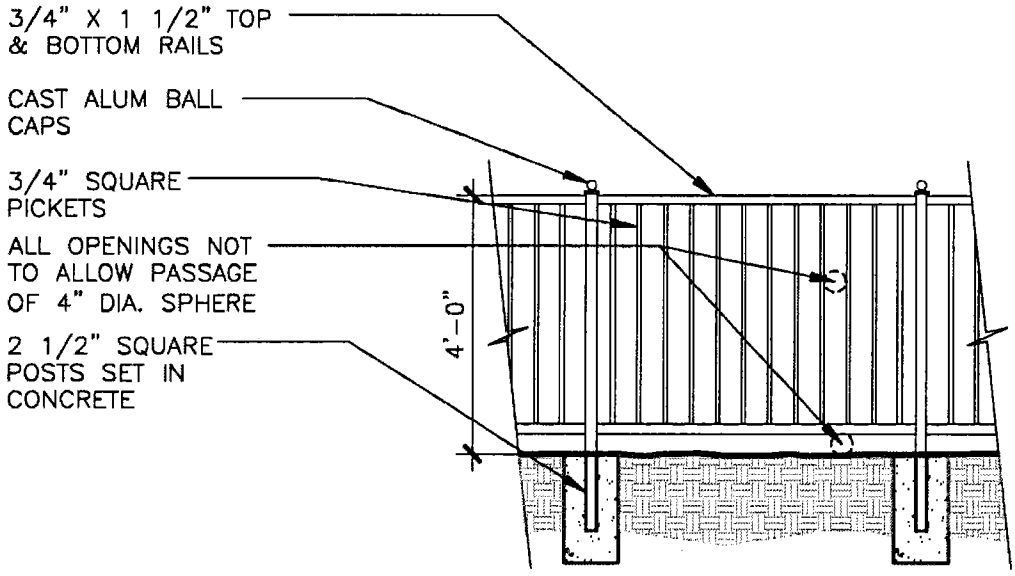
01°37'40" EAST, CONTINUING ALONG THE EASTERLY LINE OF SAID SECTION 48, A DISTANCE OF 3800.99 FEET, TO AN INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, (ALSO KNOWN AS NINE MILE ROAD, A 66 FOOT RIGHT-OF-WAY PER EXISTING MONUMENTATION AND LOCAL RECOGNITION); THENCE SOUTHWESTERLY, ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, RUN THE FOLLOWING FIVE (5) COURSES AND DISTANCES; COURSE No. 1: SOUTH 54°09'58" WEST, 398.79 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 2: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1009.18 FEET, AN ARC DISTANCE OF 308.40 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 45°24'41" WEST, 307.20 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 3: SOUTH 36°39'24" WEST, 1152.36 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 4: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 228.69 FEET, AN ARC DISTANCE OF 209.72 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 62°55'41" WEST, 202.45 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 5: SOUTH 89°11'58" WEST, 3820.90 FEET; THENCE NORTH 00°53'46" WEST, 2680.01 FEET, TO THE POINT OF BEGINNING; THENCE NORTH 01°35'08" EAST, 155.34 FEET; THENCE NORTH 68°56'38" EAST, 92.86 FEET; THENCE SOUTH 62°34'30" EAST, 91.66 FEET; THENCE SOUTH 89°30'02" EAST, 145.25 FEET; THENCE NORTH 47°34'05" EAST, 125.35 FEET; THENCE NORTH 67°13'24" EAST, 109.79 FEET; THENCE NORTH 70°48'16" EAST, 43.03 FEET; THENCE SOUTH 79°38'10" EAST, 337.18 FEET; THENCE SOUTH 63°26'55" EAST, 43.03 FEET; THENCE SOUTH 54°10'10" EAST, 104.69 FEET; THENCE SOUTH 87°11'00" EAST, 201.45 FEET; THENCE SOUTH 32°20'53" EAST, 57.77 FEET; THENCE SOUTH 65°11'55" EAST, 37.97 FEET; THENCE SOUTH 16°17'26" EAST, 56.90 FEET; THENCE SOUTH 48°09'38" EAST, 27.60 FEET; THENCE SOUTH 58°01'21" EAST, 61.02 FEET; THENCE SOUTH 49°29'26" EAST, 67.73 FEET; THENCE SOUTH 08°21'18" WEST, 20.32 FEET; THENCE SOUTH 64°18'16" WEST, 18.10 FEET; THENCE NORTH 75°46'44" WEST, 31.47 FEET; THENCE SOUTH 14°13'16" WEST, 20.00 FEET; THENCE SOUTH 75°46'44" EAST, 23.47 FEET; THENCE NORTH 10°06'01" EAST, 4.36 FEET; THENCE SOUTH 79°21'42" EAST, 31.36 FEET; THENCE SOUTH 43°58'42" WEST, 41.01 FEET; THENCE NORTH 84°34'28" WEST, 2.39 FEET; THENCE SOUTH 82°56'06" WEST, 62.23 FEET; THENCE SOUTH 84°34'15" WEST, 284.28 FEET; THENCE SOUTH 85°36'18" WEST, 130.44 FEET; THENCE SOUTH 85°01'37" WEST, 42.70 FEET; THENCE SOUTH 79°23'55" WEST, 62.15 FEET; THENCE SOUTH 84°13'43" WEST, 135.01 FEET; THENCE NORTH 00°15'05" WEST, 55.96 FEET; THENCE NORTH 77°43'19" WEST, 25.58 FEET; THENCE NORTH 24°46'47" EAST, 37.00 FEET; THENCE NORTH 43°42'59" EAST, 33.61 FEET; THENCE NORTH 10°07'44" WEST, 19.84 FEET; THENCE NORTH 37°04'15" WEST, 1.23 FEET; THENCE SOUTH 88°30'45" WEST, 40.68 FEET; THENCE SOUTH 89°52'23" WEST, 84.58 FEET; THENCE NORTH 88°09'55" WEST, 111.90 FEET; THENCE NORTH 69°53'14" WEST, 163.18 FEET; THENCE NORTH 71°58'20" WEST, 89.55 FEET; THENCE SOUTH 33°47'38" WEST, 20.42 FEET; THENCE SOUTH 43°19'10" WEST, 66.82 FEET; THENCE NORTH 65°05'09" WEST, 160.97 FEET, TO THE POINT OF BEGINNING.

CONTAINING 9.66 ACRES, MORE OR LESS.

100628044.20

EXHIBIT "I"

Fence Specification



1 TYP. 4' HIGH ALUM FENCE

SCALE: 1/2" = 1'-0"

100628044.20

EXHIBIT "J"

Voting Rights of Members

1. General. As noted in the Declaration to which this Exhibit "J" is attached, the Bannon Lakes PUD is to be developed in multiple Parcels. In order to provide for a fair and equitable allocation of voting rights among the Members within each Parcel, the following voting right allocations scheme is adopted.

2. Total Number of Class Votes. Each of the following classes shall divide among themselves a total number of votes ("Total Votes") based upon the following provisions:

(a) The Total Votes shall be allocated as follows:

(i) Homeowners Association Class. As of the date of this Declaration, Declarant presently intends, but shall not be obligated, to construct a maximum of 999 Units. The Homeowners Association Class shall vote in accordance with such assumption unless and until the Declaration is modified (which Declarant shall have the unilateral right to do until transfer of control in accordance with Article VI, Section 3 of the Declaration). Accordingly, the Homeowners Association Class shall have 999 votes. Voting by the Homeowners Association Class Members shall be in accordance with Article VI, Section 2(a) of the Declaration.

(ii) Commercial Parcel Class. 120 votes.

(b) With respect to the number of Total Votes which are allocated to the classes as described in 2(a) hereinabove, each Member of the respective classes shall be allocated a certain number of those votes as follows:

(i) With regard to a Homeowners Association Class Member, one (1) vote shall be allocated for each a Unit subject to the Homeowners Declaration. Owner Members shall not be entitled to individually vote on Master Association matters, but the vote pertaining to such Owner Member shall only be cast through the Homeowners Association.

(ii) Each Member of the Commercial Parcel Class shall be entitled to a number of votes as determined by multiplying the number of votes held by such respective Class by a fraction. The numerator of the fraction shall be the particular leasable square footage of the particular Parcel and the denominator of the fraction shall be the overall leasable square footage of the Parcels contained in such respective class.

EXHIBIT "K"

Assessment of Members

1. Initial General Assessment. The initial General Assessment, as referenced in Article IX, Section 3, of the Declaration, is hereby established as follows:

a.	Homeowners Association Class:	$45.00/Unit/year
b.	Commercial Parcel Class:	$45.00/Unit Equivalent/year (1,000 leasable square feet)/year

2. Allocation of General and Special Assessment. As provided in Article IX of the Declaration, the Master Association shall assess its Members General Assessments and Special Assessments for the purpose of generating sufficient revenues to offset expenses incurred by the Master Association for fulfilling its obligations under the Declaration, as well as for funding reserves to the extent provided for in the annual budget. All General Assessments and Special Assessments shall be allocated in accordance with the following formula:

a. Homeowners Association Class. The Homeowners Association Class shall be responsible for eighty-nine percent (89%) of all General Assessments and Special Assessments levied by the Board in accordance with the following allocation scheme. Each Unit Owner shall be allocated that portion of the eighty-nine percent (89%) allocation based upon a per capita allocation formula. The percentage of the eighty-nine percent (89%) overall allocation to be allocated to any particular Unit Owner shall be based upon a fraction, the numerator of which is the number of Units owned by the particular Member and the denominator of which is the total number of Units which have been created. Accordingly, for example, if a particular Member owns two (2) Units, and two hundred (200) Units have been created, then 0.89% of the General Assessment or any Special Assessment shall be allocated to that particular Member (i.e., 89% x 1%).

b. Commercial Parcel Class. The Commercial Parcel Class shall be responsible for eleven percent (11%) of all General and Special Assessments levied by the Board in accordance with the following allocation scheme. Each Owner of a Commercial Parcel Class Parcel shall be allocated that portion of the eleven percent (11%) allocation based upon a per capita allocation formula. The percentage of the eleven percent (11%) overall allocation to be allocated to any particular Owner of a Commercial Parcel Class Parcel shall be based upon a fraction, the numerator of which is the number of Unit Equivalents owned by the particular Member and the denominator of which is the total number of Unit Equivalents which have been constructed pursuant to the provisions of the Declaration.

CONSENT AND JOINDER OF PROPERTY OWNER

RREF III-P-EP ARAGON INVESTMENTS, LLC, a Delaware limited liability company, the owner of part of the real property in St. Johns County, Florida, described in Exhibit "H" of the foregoing Amended and Restated Master Declaration of Easements, Covenants, Conditions, and Restrictions for Bannon Lakes to which this Consent and Joinder of Property Owner is attached, hereby consents to, and joins in the execution of, the foregoing Amended and Restated Master Declaration of Easements, Covenants, Conditions, and Restrictions for Bannon Lakes and hereby subordinates its interests in the real property described in said Exhibit "H" to the same.

WITNESSES:

N Shaffer
(Sign on this line.)
Michelle Shaffer
(Print name legibly on this line.)

Kelly Stapleton
(Sign on this line.)
Kelly Staples
(Print name legibly on this line.)

RREF III-P-EP ARAGON INVESTMENTS, LLC, a Delaware limited liability company

By: RREF III-P-EP BANNON LAKES JV, LLC, a Delaware limited liability company, its Sole Member

By: RREF III-P-EP BANNON LAKES JV MEMBER, LLC, a Delaware limited liability company, its Manager

By: _____
Name: ANTHONY SEIJAS
Title: VP

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

The foregoing instrument was sworn to and subscribed before me this 29 day of February, 2016, by ANTHONY SEIJAS, as VP of RREF III-P-EP BANNON LAKES JV MEMBER, LLC, a Delaware limited liability company, as Manager of RREF III-P-EP BANNON LAKES JV, LLC, a Delaware limited liability company, as Sole Member of **RREF III-P-EP ARAGON INVESTMENTS, LLC**, a Delaware limited liability company, on behalf of the said limited liability companies, who is personally known to me or has produced _____ as identification.

_____
(Sign on this line)
Karelyn Travieso
(Legibly print name on this line)

NOTARY PUBLIC, State of Florida
COMMISSION NO.: _____
EXPIRATION DATE: 8/21/19

(SEAL)

KARELYN TRAVIESO MY COMMISSION EXPIRES August 21, 2019 #FF 956767 Bonded thru Notary Public Underwriters NOTARY PUBLIC, STATE OF FLORIDA

100628044.20

CONSENT AND JOINDER OF PROPERTY OWNER

RREF III-P-EP CYPRESS CREEK FARMS, LLC, a Delaware limited liability company, the owner of part of the real property in St. Johns County, Florida, described in Exhibit "H" of the foregoing Amended and Restated Master Declaration of Easements, Covenants, Conditions, and Restrictions for Bannon Lakes to which this Consent and Joinder of Property Owner is attached, hereby consents to, and joins in the execution of, the foregoing Amended and Restated Master Declaration of Easements, Covenants, Conditions, and Restrictions for Bannon Lakes and hereby subordinates its interests in the real property described in said Exhibit "H" to the same.

WITNESSES:

(Sign on this line.)

Michelle Shaffer
(Print name legibly on this line.)

(Sign on this line.)

Kelly Staples
(Print name legibly on this line.)

RREF III-P-EP CYPRESS CREEK FARMS, LLC, a Delaware limited liability company

By: RREF III-P-EP BANNON LAKES JV, LLC, a Delaware limited liability company, its Sole Member

By: RREF III-P-EP BANNON LAKES JV MEMBER, LLC, a Delaware limited liability company, its Manager

By: _____
Name: ANTHONY SEIJAS
Title: VP

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

The foregoing instrument was sworn to and subscribed before me this 29 day of February, 2016, by ANTHONY SEIJAS, as VP of RREF III-P-EP BANNON LAKES JV MEMBER, LLC, a Delaware limited liability company, as Manager of RREF III-P-EP BANNON LAKES JV, LLC, a Delaware limited liability company, as Sole Member of **RREF III-P-EP CYPRESS CREEK FARMS, LLC**, a Delaware limited liability company, on behalf of the said limited liability companies, who is personally known to me or has produced _____ as identification.

KARELYN TRAVIESO MY COMMISSION EXPIRES August 21, 2019 #FF 956767 Bonded thru Notary Public Underwriters NOTARY PUBLIC, STATE OF FLORIDA

_____
(Sign on this line)

Karelyn Traviesa
(Legibly print name on this line)

NOTARY PUBLIC, State of Florida
COMMISSION NO.: _____
EXPIRATION DATE: 8/21/19

(SEAL)

100628044.20

CONSENT AND JOINDER OF PROPERTY OWNER

RREF III-P-EP OAK FOREST, LLC, a Delaware limited liability company, the owner of part of the real property in St. Johns County, Florida, described in Exhibit "H" of the foregoing Amended and Restated Master Declaration of Easements, Covenants, Conditions, and Restrictions for Bannon Lakes to which this Consent and Joinder of Property Owner is attached, hereby consents to, and joins in the execution of, the foregoing Amended and Restated Master Declaration of Easements, Covenants, Conditions, and Restrictions for Bannon Lakes and hereby subordinates its interests in the real property described in said Exhibit "H" to the same.

WITNESSES:

(Sign on this line.)
Michelle Shaffer
(Print name legibly on this line.)

(Sign on this line.)
Kelly Staples
(Print name legibly on this line.)

RREF III-P-EP OAK FOREST, LLC, a Delaware limited liability company

By: RREF III-P-EP BANNON LAKES JV, LLC, a Delaware limited liability company, its Sole Member

By: RREF III-P-EP BANNON LAKES JV MEMBER, LLC, a Delaware limited liability company, its Manager

By: _____
Name: ANTHONY SEIJAS
Title: VP

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

The foregoing instrument was sworn to and subscribed before me this 29 day of February, 2016, by ANTHONY SEIJAS, as VP of RREF III-P-EP BANNON LAKES JV MEMBER, LLC, a Delaware limited liability company, as Manager of RREF III-P-EP BANNON LAKES JV, LLC, a Delaware limited liability company, as Sole Member of **RREF III-P-EP OAK FOREST, LLC**, a Delaware limited liability company, on behalf of the said limited liability companies, who is personally known to me or has produced _____ as identification.

KARELYN TRAVIESO MY COMMISSION EXPIRES August 21, 2019 #FF 956767 Bonded thru Notary Public Underwriters NOTARY PUBLIC, STATE OF FLORIDA

(Sign on this line)
Karelyn Travieso
(Legibly print name on this line)

NOTARY PUBLIC, State of Florida
COMMISSION NO.: _____
EXPIRATION DATE: 8/21/19

(SEAL)

100628044.20

Section 2. Development Rights. The Development Documents allow the development of the Property in accordance with the Master Plan (the rights to so develop the Property being the "Development Rights"). Any modification of the Development Rights must be approved by Declarant, as provided in this Declaration. Development Rights will be irrevocably allocated by Declarant to specific Parcels. A document or instrument effecting such allocation shall be recorded in the public records of St. Johns County, Florida. Development Rights allocated to specific Parcels will require, and any purchaser thereof agrees to pay or perform, transportation and other mitigation, including the payment of school impact fees, as expressly provided in the document or instrument by which the Development Rights are allocated. The development of each Parcel shall be subject to, and shall be consistent with, the allocation of the Development Rights to such Parcel, the Development Documents, and any Development Standards. On the completion of the development of any such Parcel by a party other than Declarant, any unused portion of the Development Rights shall revert to Declarant. No Parcel shall be developed any more intensively than is permitted by the allocation of the Development Rights to such Parcel or for any use other than the use for which Development Rights were allocated to such Parcel. No Parcel owner shall seek any Revisions of or to the Development Documents or the Development Rights without the prior written consent of Declarant, which may be granted or withheld in Declarant's sole discretion.

ARTICLE III: PROPERTY RIGHTS, EASEMENTS AND RESTRICTIONS

Section 1. Appurtenances. The benefit of all rights and easements granted by this Declaration constitute a permanent appurtenance to, and will pass with, the title to every portion of the Property enjoying such benefit. Whenever any such rights or easements are described as non-exclusive by this Article, its benefit nevertheless is exclusive to all portions of the Property granted such benefit by this Article, unless this Article expressly grants such benefit to other Persons. In no event will the benefit of any such easement extend to the general public.

Section 2. Utility Easements. In connection with the development of the Property, Declarant has identified or will identify areas for use by all utilities (including, without limitation, electric, telephone, water, sewer, Surface Water or Stormwater Management System, irrigation distribution system, communication system, cable and interactive cable television, and entry system) for the construction and maintenance of their respective facilities servicing the Property. Declarant hereby reserves the right to grant to such utilities, jointly and severally, easements (blanket or specific) over any portions of the Property which may be necessary or desirable for such purpose. Any such easement shall be created in such a manner so as not to unreasonably interfere with the beneficial use or occupancy of any Unit or Parcel by the Benefitted Parties. The location and extent of such easements will be shown on the Plat(s) to be recorded of the Property or in such other instruments defining same to be executed by Declarant for so long as Declarant owns any portion of the Property, and thereafter by the Master Association. In addition to the above, Declarant hereby reserves unto itself, any Owner (excluding any owner of a Unit), and their respective successors and assigns, an access easement over, under, across, and through the Property as may be required for the construction, maintenance, and operation of any communication, cable television (including interactive), Surface Water or Stormwater Management System, irrigation distribution system, and entry system; provided, however, any such easement shall not unreasonably interfere with the beneficial use or occupancy of any Unit or Parcel by the Benefitted Parties. Such utilities, as

CONSENT AND JOINDER OF PROPERTY OWNER

RREF III-P-EP BANNON MITIGATION, LLC, a Delaware limited liability company, the owner of the real property in St. Johns County, Florida, described in Exhibit "H-1" of the foregoing Amended and Restated Master Declaration of Easements, Covenants, Conditions, and Restrictions for Bannon Lakes to which this Consent and Joinder of Property Owner is attached, hereby consents to, and joins in the execution of, the foregoing Amended and Restated Master Declaration of Easements, Covenants, Conditions, and Restrictions for Bannon Lakes and hereby agrees that the real property described in said Exhibit "H-1" to the same shall be excluded from, and shall not be encumbered by, the same.

WITNESSES:

(Sign on this line.)

Michelle Shaffer
(Print name legibly on this line.)

(Sign on this line.)

Kelly Staples
(Print name legibly on this line.)

RREF III-P-EP BANNON MITIGATION, LLC, a Delaware limited liability company

By: RREF III-P-EP BANNON LAKES JV, LLC, a Delaware limited liability company, its Sole Member

By: RREF III-P-EP BANNON LAKES JV MEMBER, LLC, a Delaware limited liability company, its Manager

By: _____
Name: ANTHONY SEIJAS
Title: VP

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

The foregoing instrument was sworn to and subscribed before me this 29 day of February, 2016, by ANTHONY SEIJAS, as VP of RREF III-P-EP BANNON LAKES JV MEMBER, LLC, a Delaware limited liability company, as Manager of RREF III-P-EP BANNON LAKES JV, LLC, a Delaware limited liability company, as Sole Member of **RREF III-P-EP BANNON MITIGATION, LLC**, a Delaware limited liability company, on behalf of the said limited liability companies, who is personally known to me or has produced _____ as identification.

KARELYN TRAVIESO MY COMMISSION EXPIRES August 21, 2019 #FF 956767 Bonded thru Notary Public Underwriters NOTARY PUBLIC STATE OF FLORIDA

(Sign on this line)

Karelyn Travieso
(Legibly print name on this line)

NOTARY PUBLIC, State of Florida
COMMISSION NO.: _____
EXPIRATION DATE: 8/21/19

(SEAL)

100628044.20

CONSENT AND JOINDER OF PROPERTY OWNER

KB HOME JACKSONVILLE LLC, a Delaware limited liability company, the owner of part of the real property in St. Johns County, Florida, described in Exhibit "H" of the foregoing Amended and Restated Master Declaration of Easements, Covenants, Conditions, and Restrictions for Bannon Lakes to which this Consent and Joinder of Property Owner is attached, and the holder of that certain Performance Mortgage given by RREF III-P-EP Bannon Lakes JV, LLC, as Mortgagor, to KB Home Jacksonville LLC, as Mortgagee, dated December 21, 2015, and recorded January 29, 2016, in Official Records Book 4143, at page 673, of the public records of St. Johns County, Florida, which encumbers part of the real property described in Exhibit "H", hereby consents to, and joins in the execution of, the foregoing Amended and Restated Master Declaration of Easements, Covenants, Conditions, and Restrictions for Bannon Lakes and hereby subordinates its interests in the real property described in said Exhibit "H" to the same.

WITNESSES:

Rachelle Hoover
(Sign on this line)
Rachelle Hoover
(Print name legibly on this line)

(Sign on this line)
Mason Crapps
(Print name legibly on this line)

KB HOME JACKSONVILLE LLC

By: _____
Name: Todd Holder
Title: President

STATE OF FLORIDA)
COUNTY OF ST. JOHNS)

The foregoing instrument was sworn to and acknowledged before me this 29th day of February, 2016, by Todd Holder, as President of KB HOME JACKSONVILLE LLC, a limited liability company organized and existing under the laws of the State of Delaware, on behalf of the limited liability company, who is personally known to me or who has produced _____ as identification.

Rachelle Hoover
(Sign on this line)
Rachelle Hoover
(Legibly print name on this line)

NOTARY PUBLIC, State of Florida
COMMISSION NO. FF103096
EXPIRATION DATE 03/17/18

(SEAL)

RACHELLE HOOVER
NOTARY PUBLIC
STATE OF FLORIDA
Comm# FF103096
Expires 3/17/2018

100628044.20

CONSENT AND JOINDER OF MASTER ASSOCIATION

BANNON LAKES PROPERTY OWNERS ASSOCIATION, INC., a Florida not-for-profit corporation, the Master Association described in the foregoing Amended and Restated Master Declaration of Easements, Covenants, Conditions, and Restrictions for Bannon Lakes to which this Consent and Joinder of Master Association is attached, hereby consents to, and joins in the execution of, the foregoing Amended and Restated Master Declaration of Easements, Covenants, Conditions, and Restrictions for Bannon Lakes.

WITNESSES:

(Sign on this line.)

Shellie Joyner

(Print name legibly on this line.)

Sandra L. Powell

(Sign on this line.)

SANDRA L. Powell

(Print name legibly on this line.)

BANNON LAKES PROPERTY OWNERS ASSOCIATION, INC.

By: _____

ARTHUR E. LANCASTER,
its Vice President

STATE OF FLORIDA)
COUNTY OF ST. JOHNS)

The foregoing instrument was sworn to and subscribed before me this 29th day of February, 2016, by ARTHUR E. LANCASTER, as Vice President of BANNON LAKES PROPERTY OWNERS ASSOCIATION, INC., a Florida not-for-profit corporation, on behalf of the not-for-profit corporation, who is personally known to me or has produced n/a as identification.

Sandra L. Powell

(Sign on this line)

(Legibly print name on this line)

NOTARY PUBLIC

COMMISSION NO.:

EXPIRATION DATE:

SANDRA L. POWELL
Commission # EE 203513
State of Florida
Expires July 12, 2016
Bonded Thru Troy Fain Insurance 800-385-7019

(SEAL)

100628044.20

well as Declarant, any Owner (excluding any owner of a Unit), and their respective agents, employees, designees, successors, and assigns, shall have full rights of ingress and egress over any portion of the Property for all activities appropriately associated with the purposes of said easements, but all damage to such portions of the Property caused thereby shall be repaired at the cost of the party causing the damage. Nothing in this Article shall obligate Declarant to construct or maintain any specific form of utility.

Section 3. Water and Sewer and Utilities. Declarant shall cause, at Declarant's or the CDD's expense, the water and sewer lines, electrical lines, and reclaimed water lines (collectively, the "Utility Lines") providing service to the Property to be stubbed out at the boundary of each Parcel that abuts the Minor Collector Road off of the Minor Collector Road as the Minor Collector Road is being constructed. Declarant may grant to, or reserve for, St. Johns County or any other utility provider easements for the installation of the Utility Lines providing service to the Property. The Utility Lines, including the stub-outs, shall be sized appropriately for each Parcel. The owner of each Parcel shall pay to the appropriate governmental agency or utility all connection fees, "tap" fees, and other such charges and fees, as well as all periodic water meter fees or charges or other such periodic fees or changes, of the supplier of water and sewage collection and disposal services and all impact and other such fees relative thereto. The owner of each Parcel, or the Homeowners Association for such Parcel, also shall maintain and repair all portions of the Utility Lines that are located within and serve only the such Parcel until dedicated or transferred to the County or other utility provider.

Section 4. Drainage. Unless otherwise required by the County, the St. Johns River Water Management District, or any other governmental agency or authority, all of the stormwater drainage requirements of each Parcel shall be accommodated within the Surface Water or Stormwater Management System. All of the stormwater on each Parcel shall be treated within the Surface Water or Stormwater Management System prior to being discharged from the Property. After treatment as required by all applicable permits, all of the stormwater on each Parcel shall be discharged using the Surface Water or Stormwater Management System. To that end, a non-exclusive easement is reserved to Declarant and the Master Association and is granted to the CDD and the County over and across the Property for the purpose of providing the Surface Water or Stormwater Management System and for the installation, operation, use, and maintenance of the Surface Water or Stormwater Management System; provided, however, that, unless expressly assumed, in writing, by the CDD, the Owner of each Parcel shall be responsible for the initial construction of that part of the Surface Water or Stormwater Management System on such Owner's Parcel contemporaneously with the initial development thereof and, thereafter, for the continuous maintenance of such part of the Surface Water and Stormwater Management System; and provided, further, that the Owner of a Residential Parcel may delegate such maintenance responsibility to a Homeowners Association established with respect to such Residential Parcel pursuant to a Homeowners Declaration. Unless expressly assumed, in writing, by the CDD, the Master Association and its successors and assigns shall be responsible for the continuous maintenance of the operation of the Surface Water or Stormwater Management System through the enforcement of the requirements of this Declaration as necessary to comply with all permits and other requirements of the County, the St. Johns River Water Management District, or any other governmental agency or authority. This obligation shall run with the land, as do other provisions of the Declaration, and any Parcel Owner or Homeowners Association may enforce this covenant and will be entitled to costs and fees pursuant to the terms of this

Declaration which result from such enforcement. Notwithstanding the foregoing, the Owner or Homeowners Association with respect to any Residential Parcel shall maintain the portions of the Surface Water or Stormwater Management System located within such Residential Parcel (excluding any ponds or drainage facilities conveyed to the CDD for maintenance as provided below), subject to the Master Association's or the CDD's right to enter upon the Residential Parcel and conduct such maintenance if the Owner or Homeowners Association fails to maintain the same, pursuant to Article VIII, Section 2, below. A non-exclusive easement also is granted or reserved to each up-stream and/or down-stream Parcel Owner or Homeowners Association for the installation, operation, use, and maintenance of such temporary or permanent down-stream and/or up-stream drainage facilities or other improvements (such as ditches, stormwater ponds, and other stormwater improvements) (a) as are not inconsistent with either (i) the approved plans and permits for the Surface Water or Stormwater Management System or (ii) the improvements planned by such down-stream and/or up-stream Parcel Owner or Owners (provided that such down-stream and/or up-stream Parcel Owner or Owners' planned improvements are not inconsistent with the approved plans and permits for the Surface Water or Stormwater Management System) and as are required for drainage of such up-stream and/or down-stream Owner's Parcel. As a condition to entry upon another Parcel to exercise the foregoing easement right, any such Parcel Owner or Homeowners Association exercising such easement right shall provide to the Owner and/or Homeowners Association with respect to such Parcel (i) proof of liability insurance in an amount not less than $1 million for each claim and $2 million in the aggregate and listing the Owner and/or Homeowners Association with respect to such Parcel as an additional insured and (ii) proof of workers compensation insurance for any contractors engaged to conduct such installation, operation, or maintenance work with respect to such drainage facilities with coverages in such amounts as are required by law. In addition, any such Parcel Owner or Homeowners Association exercising such easement right shall indemnify, insure, and hold and save harmless the Owner and Homeowners Association with respect to such Parcel from any and all claims, liabilities, losses, costs, and expenses, including attorneys' fees and costs, arising or resulting from or incurred in connection with the exercise of such easement right. As the Surface Water or Stormwater Management System is completed, the location and extent of the Surface Water or Stormwater Management System easement shall be shown on any plats of the Property to be recorded in the public records of the County and in any other instruments defining same. Any such plats or other instruments shall be executed by Declarant for so long as Declarant owns any portion of the Property and thereafter by the Master Association or, with respect to the ponds that are a part thereof and that abut the Minor Collector Road that are initially owned by an Owner, such plats or other instruments shall be executed by the Owner thereof and thereafter by the CDD. Further, on completion of the Surface Water or Stormwater Management System in accordance with the approved plans and permits therefor and acceptance thereof for maintenance by the CDD, any ponds that are a part thereof and that abut the Minor Collector Road that are not already owned by the CDD shall be conveyed by the Owner hereof to the CDD. If the CDD, as a result of its acceptance process, determines that such ponds are acceptable for maintenance by the CDD, the CDD shall release the Owner thereof from any liability to the CDD for the design, engineering, construction, and maintenance of such ponds, with such release to the effective on the conveyance such ponds to the CDD. Additionally, notwithstanding the foregoing, unless and until the CDD determines that such ponds are acceptable for maintenance by the CDD and the CDD releases the Owner thereof from any such liability, the Owner thereof shall not be required to convey such ponds to the CDD.

Such ponds shall be conveyed to the CDD by quit-claim deed, but free and clear of mortgages, liens, or other monetary encumbrances, except for liens or other monetary encumbrances imposed by the CDD.

Section 5. Additional Drainage and Utility Easements. The Parcel Owners covenant and agree to grant to each other such other drainage and utility easements across their respective Parcels as any other Parcel Owner may reasonably request; provided, however: (i) at the time of each such request, the requesting Parcel Owner shall deliver to the other a survey certified to both parties showing the area of the proposed easements; (ii) that such easements shall not encroach on any existing or planned building pads or existing or planned buildings or other significant structures, or prohibit the construction of pools, enclosures, fences, and other ancillary structures adjacent to building pads, or otherwise unduly burden the development of or construction on the burdened Parcel in accordance with intended development plan for the burdened Parcel; or (iii) materially adversely affect the marketability of the burdened Parcel. Declarant and its successors and/or assigns shall have the exclusive right to select the service provider(s) for cable television, telephone, data transmission, and other telecommunication services for the Bannon Lakes PUD. Declarant may reserve for itself and its successors and/or assigns easements for the purposes of installing, maintaining, repairing, replacing, and/or reconstructing all lines and facilities relating, directly or indirectly, to such services for the Bannon Lakes PUD. No Parcel shall be subject to a bulk services agreement.

Section 6. Common Property.

(a) Conveyance By Declarant. Declarant shall have the right to convey title to any portion of the Property or other property within the Bannon Lakes PUD owned by Declarant, or any easement or interest therein, to the Master Association as Common Property, and the Master Association shall be required to accept such conveyance. Likewise, Declarant shall have the right to convey title to any portion of the Property or other property within the Bannon Lakes PUD owned by Declarant, or any easement or interest therein, to the CDD as Common Property. Any such conveyance shall be effective upon recording the deed or instrument of conveyance in the public records of the County. Notwithstanding the foregoing, Declarant shall not have the obligation to develop and/or convey any portion of the Property to the Master Association or to the CDD as Common Property, and if Declarant desires to convey any portion of the Property to the Master Association or the CDD, the timing of the conveyance shall be in the sole discretion of Declarant.

(b) Conveyance By Any Person. Any Person other than Declarant may convey title to any portion of the Property or other property within the Bannon Lakes PUD owned by such Person, or any easement or interest therein, to the Master Association as Common Property. With regard to all or any portion of the Property or other property within the Bannon Lakes PUD as contemplated under this subsection (b), the Master Association shall not be required to accept any such conveyance, and no such conveyance shall be effective to impose any obligation for the maintenance, operation, or improvement of any such property upon the Master Association, unless the Board expressly accepts the conveyance by executing the deed or other instrument of conveyance or by recording a written acceptance of such conveyance in the public records of the County.

(c) Use and Benefit. All Common Property conveyed to the Master Association shall be held by the Master Association for the use and benefit of the Master Association, the Benefitted Parties, the holders of any Mortgage encumbering any portion of the Property from time to time, and any other Persons authorized to use the Common Property or any portion thereof by Declarant or the Master Association. All Common Property shall be used for all proper and reasonable purposes and uses for which the same are reasonably intended, subject to the terms of this Declaration, subject to the terms of any easement, restriction, reservation, or limitation of record affecting the Common Property or contained in the deed or instrument conveying the Common Property to the Master Association, and subject to any rules and regulations adopted by the Master Association. An easement and right for such use of the Common Property is hereby created in favor of all Benefited Parties, appurtenant to the title to their portion of the Property, subject to any rules and regulations promulgated by the Master Association.

(d) Amenities. (i) All amenities in each Residential Parcel, if developed, shall be managed and maintained by its Homeowners Association, and (ii) owners of developed Lots in each residential Parcel shall have the right to use the amenities in every other Residential Parcel (except for gated or age-restricted communities, as provided below), subject to the governing documents of the Homeowners Association for such Parcel (which shall be prepared by the owner of such Parcel and subject to the review and approval of Declarant prior to becoming effective) and the obligation to pay assessments created thereby; provided, however that amenities in any Residential Parcel that is a gated or age-restricted community shall not be available for use by Owners in other Residential Parcels and owners of Lots in gated or age-restricted communities shall not be subject to assessment for the costs of operation, maintenance or replacement of amenities located within other Residential Parcels.

(e) Additions, Alterations, or Improvements.

On or before the date of transfer of control of Master Association as set forth in Article VI herein, the Master Association shall have the right to make additions, alterations, or improvements to the Common Property and to purchase any personal property as it deems necessary or desirable from time to time. The cost and expense of any such additions, alterations, or improvements to the Common Property, or the purchase of any personal property, shall be a common expense.

Subsequent to the date of transfer of control of the Master Association Control as set forth in Article VI herein, the Master Association shall have the right to make additions, alterations, or improvements to the Common Property and to purchase any personal property as it deems necessary or desirable from time to time; provided, however, that the approval of a majority of the Members present in person or by proxy at a duly-called meeting of the Master Association shall be required for any addition, alteration, or improvement, or any purchase of personal property, for which the annual expense exceeds ten percent (10%) of the annual budget in effect at the time the addition, alteration, improvement, or purchase is contemplated by the Master Association. The foregoing approval shall in no event be required with respect to expenses incurred in connection with the maintenance, repair, or replacement of existing Common Property, or any existing improvements or personal property associated therewith, or with respect to any property being conveyed to the Master Association by

Declarant. The cost and expense of any such additions, alterations, or improvements to the Common Property, or the purchase of any personal property, shall be a common expense.

So long as Declarant owns any portion of the Property, Declarant shall have the right to make any additions, alterations, or improvements to the Common Property as may be desired by Declarant in its sole discretion from time to time, at Declarant's expense.

(f) Dedications. Declarant hereby reserves the right to dedicate, grant, or convey any portion of the Property owned by it, or any interest or easement therein, to any governmental or quasi-governmental agency or private or public utility company. Declarant also shall have the right to direct the Master Association to likewise dedicate, grant, or convey any Common Property, or any interest or easement in any Common Property, owned by the Master Association whereupon the Master Association shall execute such documents as will be necessary to effectuate such dedication; provided, however, that this right of Declarant shall terminate when Declarant either is no longer a Member of the Master Association or has duly executed and recorded in the public records of the County a notice releasing and waiving this right, whereupon such right shall be vested solely within the Master Association. Any portion of the Property, or any interest or easement therein, which is dedicated, granted, or conveyed pursuant to this provision shall not be subject to the Covenants and Restrictions contained within this Declaration, unless the instrument so dedicating, granting, or conveying such portion of the Property, interest, or easement specifically provides that same is subject to the Covenants and Restrictions contained within this Declaration.

(g) Extent of Easement. The rights and easements of enjoyment created herein shall be subject to the following:

The right of the Master Association to limit the use of the Common Properties to Benefitted Parties.

The right of the Master Association to suspend the voting and enjoyment rights of an Owner, up to the maximum extent permitted by law, for any period during which any assessment remains unpaid, or for any infraction of the Master Association's published rules and regulations.

The right of the Master Association to dedicate or transfer all or any part of the Common Property owned by the Master Association to any public agency, authority, or utility for such purposes. Subsequent to the date of transfer of control of the Master Association as set forth in Article VI herein, no such dedication or transfer shall be effective unless the Members entitled to at least sixty-seven percent (67%) of the voting interests in the Homeowners Association Class, and all of the Members of the Commercial Parcel Class, votes to agree to such dedication or transfer; provided, however, this paragraph shall not preclude (a) the Master Association, on or before the date of transfer of Master Association as set forth in Article VI hereto, from dedicating or transferring all or any portion of the Common Property owned by the Master Association to any public agency, authority, or utility for such purposes without the consent of the Members; (b) the Board of Directors from granting specific easements for the installation and maintenance of electrical, telephone, special purpose cable for television and other uses, Surface Water or Stormwater Management Systems, entry system, water and sewer,

utilities, and drainage facilities upon, over, under, and across the Common Property without the consent of the Members; or (c) Declarant from granting such specific easements with regard to any portion of the Property owned by Declarant, including any Common Property, without the consent of the Members.

The right of the Master Association to impose reasonable rules and regulations with respect to the use of the Common Properties in addition to those set forth herein.

That portion of any driveway falling within the Common Property which is contiguous to and serves one or more Units or Parcels shall, except as otherwise provided herein, be subject to the exclusive use and possession of the Owner(s) whose Unit(s) or Parcel(s), as the case may be, are served by such driveway.

The restrictions and conditions of any applicable Development Documents, including without limitation, the Development Documents.

(i) Extension of Rights and Benefits. Every Owner shall have the right to extend the rights and easements of enjoyment vested in them under this Article to each of their respective tenants, to each member of its family who resides with it, as applicable, and to their respective guests, licensees, agents, tenants, and invitees and to such other persons as may be permitted by the Master Association.

Section 7. Covenants, Restrictions and Easements. The following provisions shall apply to the use of the Property:

(a) General Restrictions. All use and development of the Property shall conform with the provisions of this Declaration and any other restrictive covenants recorded against all or a portion of the Property, as may be amended from time to time, including, without limitation, any Homeowners Declaration. The following easements and restrictive covenants are easements and covenants running with the land and are binding upon all Owners, and their respective successors and assigns:

Except for any commercial enterprise operated by Declarant, Homebuilders or the Master Association, as the case may be (including sales activities), or as otherwise hereinafter provided, no commercial use or enterprise shall be permitted upon any portion of the Residential Property. For the purposes hereof, leasing or renting of any portion of the Residential Property shall not constitute a commercial use or enterprise.

Declarant, Homebuilders or the Master Association may operate commercial sales activities on any portion of the Property which they own or control, subject to the provisions of this Declaration; provided, however, that nothing contained in this Declaration will be interpreted, construed, or applied to prevent the continuation of any existing silviculture practices or tree farming or landscape nursery operations on any part of the Property.

Commercial enterprises may be operated by Declarant, Commercial Developers and their successors and assigns, Homebuilders or the Master Association subject to the provisions of this Declaration. Declarant and Owners of all or any part of any Commercial Parcel may charge a fee to Owners or non-Owners of the Property for commercial activity or

services provided on or about the Commercial Parcel; provided, however, that neither Declarant nor the Master Association may charge a fee to Owners (other than the Assessments) for commercial activity or services provided on or about the Common Property. Notwithstanding the preceding sentence, the Master Association may charge a fee to non-Owners of the Property for commercial activity or services provided on or about the Common Property.

No noxious or offensive activity shall be carried on, at, or upon any portion of the Property nor shall anything be done thereon which may become an annoyance or nuisance to the Benefitted Parties or any Owner of any portion of the Bannon Lakes PUD. No inflammable, combustible, or explosive fluid or chemical substance shall be kept on any portion of the Residential Property except such as are required for normal household use and same shall be kept within the Unit constructed on the Residential Property or upon any Residential Parcel. No Owner shall permit or suffer anything to be done or kept in or upon such Owner's Unit or Residential Parcel, where applicable, which will increase the rate of insurance as to other Owners or to the Master Association.

No structure of a temporary character, trailer, tent, shack, garage, barn, or other outbuilding shall be erected or used on any portion of the Residential Property at any time as a residence either temporarily or permanently, except that the (i) Declarant or the Master Association on or prior to the date of transition of Master Association Control as set forth in Article VI herein or (ii) Homebuilders up to the point of completion of development and sales for Units constructed on their Residential Parcel may place any type of temporary structure on any portion of the Property owned or controlled by such party at any time to aid in its construction or commercial or sales activities.

No portion of the Property shall be used or maintained as a dumping ground for rubbish. Trash, garbage, or other waste shall not be kept except in sanitary containers or as required by the Master Association or the applicable ordinances of the County. All equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition.

No individual water supply or sewer system shall be permitted on any portion of the Residential Property.

There shall be no alteration, addition, or improvement of any Common Property except as provided in this Declaration, nor shall any Person use the Common Property, or any part thereof, in any manner contrary to or not in accordance with the rules and regulations pertaining thereto as from time to time may be promulgated by the Master Association or approved and authorized in writing by the Master Association.

Only two (2) automobiles, vans constructed as private passenger vehicles, or pick-up trucks used as a private passenger vehicles for each Unit Owner may be parked on the Property overnight without the prior written consent of the Master Association. No motor vehicle or boat repair work shall be conducted on any portion of the Residential Property. No trailers (including horse and boat trailers), semi-trailers (including horse and boat trailers), recreational vehicle type units, boats, or truck tractors may be parked on any portion of the Residential Property. At the discretion of the Master Association, additional parking for horse

trailers or other motor vehicles as determined by the Master Association may be made available in certain designated areas of the Property, excluding the Residential Property, pursuant to the rules and regulations of the Master Association as may be adopted from time to time by the Master Association. No persons are permitted to reside over-night in any recreational vehicle, including motor homes, unless permitted as specified in the rules and regulations of the Master Association as may be adopted from time to time.

Satellite dishes, aerials, antennas and all lines and equipment related thereto located wholly within the physical boundaries of a Unit (as defined hereinafter) shall be permitted without any requirement for approval from the Board of Directors. Satellite dishes, aerials and antennas (including, but not limited to, ham radio antennas) shall not be permitted on the non-enclosed dwelling portions of a Lot except to the extent required to be permitted by applicable law (including, but not limited to, the Federal Telecommunications Act of 1996). The Master Association shall have the right and authority, in its sole discretion and from time to time, to promulgate rules and regulations pertaining to satellite dishes, aerials and antennas, provided same are not violative of federal law, concerning the size and location of, and safety restrictions pertaining to, the installation of such signal reception equipment. To the extent permitted by applicable law, satellite dishes shall be required to be hidden from view from adjacent lands through location and landscaping techniques.

Notwithstanding any provision to the contrary, only antennae, aerials and satellite dishes which are designed to receive signals shall be permitted (i.e., no antennae and satellite dishes which broadcast a signal shall be permitted) on a Parcel. The preceding sentence shall be deemed inapplicable to the Master Association, which, in its discretion and from time to time, shall have the power, right and ability to erect or install any satellite dish, aerial or antenna or any wireless networking devices and facilities for purposes of disseminating information to the Homeowners or for access control and monitoring purposes.

Boating and swimming are not permitted in any lake or canal within the Property except in areas, if any, designated for such purpose in the Rules and Regulations the Master Association as may be adopted from time to time.

No Owner, Member, or other Person shall do anything to adversely affect the Surface Water or Stormwater Management System without the prior written approval of the Committee exercising architectural control and any controlling governmental authority, including, but not limited to, the excavation or filling in of any lake or canal on any portion of the Property; provided, however, the foregoing shall not be deemed to prohibit or restrict the Work upon any portion of the Property being performed by Declarant or the Master Association in accordance with permits issued by controlling governmental authorities.

No farm animals or livestock shall be kept on or in any portion of the Residential Property at any time. Notwithstanding the foregoing to the contrary, horses and other farm animals may be kept on or in any portion of the Property, other than the Residential Property, by Declarant or by Owners as may be permitted and specified in the rules and regulations of the Master Association as may be adopted from time to time.

(b) Rules and Regulations. The Board of Directors may from time to time adopt, or amend previously adopted, rules and regulations governing (1) the interpretation and more detailed implementation of the restrictions set forth in this Declaration including those which would guide the Committee in the uniform enforcement of the foregoing general restrictions and (2) the details of the operation, use, maintenance, management, and control of the Common Property; provided, however, that copies of such rules and regulations shall be furnished to each Owner prior to the time same became effective and provided that said rules and regulations are a reasonable exercise of the Master Association's power and authority based upon the overall concepts and provisions of this Declaration.

(c) Provisions Inoperative as to Initial Construction. Nothing contained in this Declaration will be interpreted, construed, or applied to prevent Declarant or the Master Association (prior to the date of transfer of control of the Master Association as set forth in Article VI herein), Commercial Developers, or Homebuilders up to the point of completion of development and sales for Units constructed on their respective Commercial Parcel or Residential Parcel, or their respective contractors, subcontractors, agents, and employees, from doing or performing on all or any part of the Property owned or controlled by Declarant, the Master Association, Commercial Developers, or Homebuilders, as applicable, whatever they determine to be reasonably necessary or convenient to complete the Work, including:

(i) Improvements. Erecting, constructing, and maintaining such structures and other improvements as may be reasonably necessary or convenient for the conduct of such Declarant's, Homebuilder's or Master Association's (on or prior to the date of transfer of control of the Master Association as set forth in Article VI herein), Commercial Developers', or Homebuilders' business of completing the Work, establishing the Property as a mixed-use community, and disposing of the same in whole or in part by Unit and/or Parcels by sale, lease, or otherwise.

(ii) Development. Conducting thereon its business of completing the Work and disposing of the same in whole or in part by Unit and/or Parcels by sale, lease, or otherwise.

(iii) Signs. Maintaining such signs as may be reasonably necessary or convenient in connection with the Work or the sale, lease or other transfer of Unit and/or Parcels.

(d) Access by Master Association. The officers, employees, or designated agents of the Master Association have a right of entry onto the exterior of each Unit or Residential Parcel, except those owned by Declarant, to the extent reasonably necessary to discharge any duty imposed, or exercise any right granted, by this Declaration or to investigate or enforce the provisions of the Declaration and the rules and regulations of the Master Association. Such right of entry must be exercised in a peaceful and reasonable manner at reasonable times and the entry may be only upon reasonable notice whenever circumstances permit. Entry into the interior of any Unit or upon the Commercial Parcel may not be made for any purpose without the consent of (i) its Owner or occupant as to any Unit and (ii) its Owner as to the Commercial Parcel, except pursuant to court order or other authority conferred by law. Such consent will not be unreasonably withheld or delayed.

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(e) Easement for Access and Drainage. The Master Association shall have a perpetual, non-exclusive easement over all areas of the Surface Water or Stormwater Management System for access to operate, maintain, or repair the system. By this easement, the Master Association shall have the right to enter upon any portion of any Parcel which is a part of the Surface Water or Stormwater Management System, at a reasonable time and in a reasonable manner, to operate, maintain or repair the Surface Water or Stormwater Management System as required by the St. Johns River Water Management District permit. Additionally, the Master Association shall have a perpetual non-exclusive easement for drainage over the entire Surface Water or Stormwater Management System. No person shall alter the drainage flow of the Surface Water or Stormwater Management System, including buffer areas or swales, without the prior written approval of the St. Johns River Water Management District.

(f) Easement for Encroachments. Each portion of a Unit and Parcel and the Common Property is hereby subjected to a perpetual easement appurtenant to any adjoining Unit, Parcel, or Common Property to permit the use, construction, existence, maintenance, repair, and restoration of structures located on such adjoining Unit, Parcel, or Common Property, including, but not limited to, driveways, walkways, and roof structures which overhang and encroach upon the servient Unit, Parcel, or Common Property, provided that such structures were constructed by Declarant, the Master Association, a Commercial Developer, or a Homebuilder or the construction of such structure is permitted and approved as elsewhere herein provided. The Owner of the dominant Unit, Parcel, or Common Property shall have the right, at all reasonable times, to enter the easement area in order to make full use of such structure for its intended purposes and to maintain, repair, and restore any improvements located on the dominant Unit, Parcel, or Common Property; provided, however, that any such entry made for purpose of maintenance, restoration, or repair shall be limited to daylight hours and shall only be made with the prior knowledge of the Owner of the servient Unit, Parcel, or Common Property. In case of emergency, the right of entry for maintenance, restoration, or repair shall be immediate, not restricted as to time and not conditioned upon prior knowledge of the Owner of the servient Unit, Parcel, or Common Property. The Owner of the servient Unit, Parcel, or Common Property shall not place any improvement, material, or obstacle in or over the easement area on the servient Unit, Parcel, or Common Property which would unreasonable interfere with the rights of the Owner of the dominant Unit, Parcel, or Common Property granted by this paragraph. Any such improvement, material, or obstacle shall be promptly removed by the Owner of the servient Unit, Parcel, or Common Property at such Owner's expense when requested by the Owner of the dominant Unit, Parcel, or Common Property or Declarant notwithstanding any lapse of time since such improvements, material, or other obstacle was placed in or over the easement area. However, in no event shall a valid easement for any encroachment be created in favor of any Owner if such encroachment or use is materially detrimental to or materially interferes with the reasonable use and enjoyment of the Unit or Parcel of another Owner and if it occurred due to the willful conduct of any Owner.

(g) Easements Reserved to Declarant. Declarant hereby reserves unto itself, and its successors and assigns, (1) non-exclusive easements over, under, upon, and through, and (2) the right to grant non-exclusive easements over, under, upon, and through, the Property for the purposes of ingress to and egress from, constructing or maintaining improvements upon, providing utility services (including Surface Water or Stormwater Management Systems, electric, telephone, irrigation distribution system, communication system, water and sewer),

entry system, and cable television services to or across, or providing drainage to or from the Property, any other property which may become part of the Property pursuant to this Declaration, or any other property adjacent to the Property, provided that any such easements shall not materially interfere with an Owner's reasonable use of his Unit or Parcel.

Section 8. Ingress and Egress. Each Owner of a portion of the Property and each other occupant, guest, licensee, tenant, and invitee of or to a Unit or Parcel is hereby granted and shall have a perpetual unrestricted non-exclusive easement over, across, and through the Common Property for the purpose of pedestrian ingress and egress over the unpaved areas of the Common Property and vehicular ingress and egress over the paved areas of the Common Property, to and from his Unit or Parcel, subject only to the right of the Master Association to impose reasonable and non-discriminatory rules and regulations governing the manner in which such easement is exercised, which easement shall be appurtenant to and pass with ownership to each Unit or Parcel. Declarant hereby reserves unto itself a perpetual, unrestricted, non-exclusive easement over, across, and through the Minor Collector Road, the Common Property, and all roadways if not part of the Common Property for the purpose of its access to the Property and the access to the Property of any of its successors and assigns.

Section 9. Boundary Fence. Declarant reserves the right (but not the obligation), for itself and the Master Association, to construct a wall, fence, hedge, or other improvements (collectively, "Boundary Fence") on any portion of the Property. Such Boundary Fence may be constructed on any undedicated or dedicated rights-of-way, any Unit or Residential Parcel of an Owner adjacent to such right-of-way, the Common Property, or any combination thereof. An easement is hereby reserved to Declarant and granted to the Master Association for this purpose, provided that such easement shall not interfere with the Work and the provision of access to Units and Parcels by curb cuts, driveways, and the like. The Master Association shall maintain, repair, and replace, at its expense, the Boundary Fence which is constructed by it or Declarant; provided, however, if such Boundary Fence also serves as a boundary of any Unit or Residential Parcel, the Owner thereof shall maintain the interior surface of such Boundary Fence, unless the abutting Unit or Residential Parcel is subject to a Homeowners Declaration, in which event such interior surface maintenance obligation shall be that of the applicable Homeowners Association.

Section 10. Reciprocal Easements for Encroachments by Boundary Fence or Other Improvements. Reciprocal appurtenant easements are hereby created for encroachments as between any Unit or Parcels and such portion or portions of the Common Property adjacent thereto, or as between adjacent Unit or Parcels, or any combination thereof, due to the placement or settling or shifting of any Boundary Fence or other wall or fence or other improvement constructed or reconstructed thereon (in accordance with the terms of these Covenants and Restrictions), to a distance of not more than one (1) foot on each side of the common boundary (total of two (2) feet) measured at right angles from and running parallel to any point on the common boundary between each Unit or Parcel and the adjacent portion of the Common Property, or between said adjacent Unit or Parcels, or any combination thereof, as the case may be; provided, however, in no event shall an easement for an encroachment exist as to any such encroachment other than a Boundary Fence or other wall or fence if such encroachment occurs as the result of the willful or knowing violation of the Covenants and Restrictions on the part of any Owner or Homeowners Association.

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Section 11. Recreational Facilities and Amenities. Declarant presently contemplates the creation of certain recreational facilities and amenities (collectively, "Community Amenities") within portions of the Bannon Lakes PUD, but Declarant is under no obligation or duty to develop or construct any such Community Amenities. If so developed and constructed, the Community Amenities may be the property of (a) the CDD (in which event maintenance and operations costs shall be contained within applicable CDD assessments and charges or (b) the Master Association (in which event the Community Amenities shall be considered to be a part of the Common Property, and the costs and expenses pertaining thereto shall be paid for through the Master Association assessment process). If Declarant determines that the Community Amenities shall be the responsibility of the Master Association, (x) the Master Association shall be responsible for the operation and maintenance therefore upon completion of the Community Amenities and same being made available for use by the Owners, whether or not Declarant has conveyed the Community Amenities property to the Master Association, (y) Declarant shall, prior to or in conjunction with transfer of control of the Master Association as set forth in Article VI herein, convey the Community Amenities property to the Master Association by deed, and the Master Association shall be required to accept such deed of conveyance (notwithstanding any provision herein to the contrary) and the Master Association shall be responsible for payment of the recording fees and documentary stamp taxes associated with such conveyance, and (z) Declarant shall be permitted and entitled to retain easement rights for the use of portions of the Community Amenities property for Declarant's purposes associated with development, sales and marketing activities within and for the Bannon Lakes PUD (including, but not limited to, office and storage areas).

ARTICLE IV: ARCHITECTURAL, MAINTENANCE AND USE RESTRICTIONS

Section 1. Approval of Plans and Architectural Control Committee.

Other than with respect to the initial construction, thereof, for the purpose of further insuring the maintenance of the Commercial Parcels as a development of the highest quality and standard, and in order that all improvements on the Commercial Parcels shall present an attractive and pleasing appearance from all sides of view, the Committee, consisting of three (3) Members appointed by the Board of Directors from among the Owners of the Commercial Parcels, shall have the exclusive power and discretion to control and approve the construction, remodeling, or addition to the buildings, dwellings, structures, and other improvements of any kind on each portion of the Commercial Parcels in the manner and to the extent set forth herein, other than with respect to the Initial Construction thereof. No dwelling, building, fence, wall, utility or yard shed or structure, driveway, swimming pool, swimming pool enclosure, recreational facility, enclosure, barn, or any other structure or improvement, regardless of size or purpose, whether attached to or detached from the main building or improvement, shall be commenced, placed, erected, or allowed to remain on any portion of the Commercial Parcels, nor shall any addition to or exterior change (including repainting) or alteration thereto be made, or shall any change in the landscaping, elevation, or surface contour of any portion of the Commercial Parcels and be made unless and until building plans and specifications covering same, showing such information as may be required by the Committee have been submitted to and approved in writing by the Committee. Notwithstanding anything herein to the contrary, no review by or approval from the Committee shall be required with respect to any construction, remodeling, or additions made by Declarant or Master Association to

any portion of the Commercial Parcels owned by Declarant or Master Association, respectively, or with respect to Initial Construction thereof.

The Committee may require that all architectural, remodeling, and landscape plans be accompanied by site plans which show intended Work in relation to the boundary lines of the Commercial Parcels and also locates the buildings or improvements on each side of the building or improvement under consideration. The Committee shall have the absolute and exclusive right to refuse to approve any such plans and specifications and lot-grading and landscaping plans which are not suitable or desirable in its opinion for any reason, including purely aesthetic reasons and reasons connected with future development plans of the Property by Declarant. In the event the Committee rejects such plans and specifications as submitted, the Committee shall so inform the Owner, in writing, stating with reasonable detail the reason(s) for disapproval. In passing upon such plans and specifications and lot-grading and landscaping plans, the Committee may take into consideration the suitability and desirability of the proposed construction, the materials of which the same are proposed to be built, the portion of the Property upon which it is proposed to be erected same, the quality of the proposed workmanship and materials, the harmony of external design with the surrounding neighborhood and existing structures therein, and the effect and appearance of such construction as viewed from neighboring portions of the Property. In addition, there shall be submitted to the Committee for approval such samples of building materials proposed to be used as the Committee shall specify and require.

As a prerequisite to consideration for approval hereunder, and prior to beginning the contemplated Work, two (2) complete sets of plans and specifications must be submitted to the Committee.

Upon the Committee's written approval, construction shall be started and pursued to completion promptly and in strict conformity with such approved plans and specifications. The Committee shall be entitled to stop any construction in violation of these restrictions. Any such exterior addition to or change or alteration made without application having first been made and approval obtained as provided above shall be deemed to be in violation of this covenant and may be required to be restored to the original condition at the Owner's cost.

Plans and specifications shall be prepared by an architect or engineer licensed in the State of Florida. The architect or engineer submitting the plans must state in writing that he has visited the site and is familiar with all existing site conditions. This requirement may be waived, in whole or in part, by the Committee upon application of the Owner and showing to the Committee a good cause for waiving such requirement.

Section 2. Signage. All signage or any Parcel shall comply with the requirements of the Master Plan and any rules and regulations of the Master Association promulgated from time to time. Except as otherwise provided in this Declaration, no pylon or other signs shall be constructed, erected, or otherwise maintained on any Parcel. Temporary directional, model home, and sales signage and permanent street name, interior monument signage for neighborhoods, and traffic signage may be constructed, erected, or maintained by the owner thereof on a Parcel only in strict compliance with the Master Plan and other Development Documents, this Declaration, and any Development Standards.

Section 3. Maintenance of Parcels, Including Maintenance of Landscaping. The owner thereof or the applicable Homeowners Association shall maintain the common areas within a Parcel, including the landscaping along the roads within such Parcel. All landscaping along the roads within the Bannon Lakes PUD shall be maintained "to the back of the curb" or to the edge of any abutting pavement, as the case may be. Declarant hereby reserves for, and the owner of such Parcel shall grant to, the Master Association and the CDD easements as shall be reasonably necessary for such maintenance; provided, however, that such easements shall not render any Lot on such Parcel unusable for its intended use, alter the phasing plan for the Bannon Lakes PUD, alter any approved preliminary or final site plan for the Parcel, encroach on any existing or planned buildings or other significant structures, otherwise unduly burden the owner's development of the Parcel or construction on the Lots to be developed on the Parcel, or materially adversely affect the marketability of such Lots. Notwithstanding the foregoing, the Master Association shall have the right, but not the obligation, to maintain the area from the top of the bank to the waterline or "from the back of the curb" to the waterline around the ponds on both sides of the Minor Collector Road. The Owner of any Parcel on which such ponds are located or the applicable Homeowners Association shall be responsible for the construction, installation, maintenance, repair, and replacement of a fence separating such ponds from the Units on such Parcel abutting such ponds. Such fence shall be constructed of black powder-coated aluminum in accordance with the specifications attached hereto as Exhibit "I" and along the boundaries of such Units.

Section 4. Compliance with Governmental Requirements. In addition to the foregoing requirements, any alteration, addition, improvement, or change must be in compliance with the requirements of all controlling governmental authorities, and the Owner shall be required to obtain an appropriate building permit from the applicable governmental authorities when required by controlling governmental requirements. Any consent or approval by the Master Association to any addition, alteration, improvement, or change may be conditioned upon the Owner requesting such approval obtaining a building permit for same, or providing the Master Association with written evidence from the controlling governmental authority that such permit will not be required, and in that event the Owner requesting architectural approval shall not proceed with any addition, alteration, improvement, or change until such building permit or evidence that a building permit is not required is submitted to the Master Association.

Section 5. No Liability. Notwithstanding anything in this Declaration to the contrary, the Committee shall have merely the right, but not the duty, to exercise architectural control, and shall not be liable to any Owner due to the exercise or non-exercise of such control, or the approval or disapproval of any improvement. Furthermore, the approval of any plans or specifications or any improvement shall not be deemed to be a determination or warranty that such plans or specifications or improvement are complete or do not contain defects, or in fact meet any standards, guidelines, and/or criteria of the Committee, or are in fact architecturally or aesthetically appropriate, or comply with any applicable governmental requirements, and the Committee shall not be liable for any defect or deficiency in such plans or specifications or improvement, or any injury resulting therefrom.

Section 6. Exemption. Declarant and the Master Association shall be exempt from the provisions of this Article IV and shall not be obligated to obtain Committee approval for any Work or change(s) in Work which any of them may elect to make at any time. The Residential

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Parcels are exempt from Section 1 of this Article IV and Homebuilders shall not be obligated to obtain Committee approval for any Work or changes in Work which any of them may elect to make at any time on their Residential Parcels.

ARTICLE V: DELETIONS FROM PROPERTY

Section 1. Deletions from the Property. Except as otherwise provided in Article XI hereof pertaining to deletions from the Property, only Declarant may delete and withdraw a portion of the Property from being subject to this Declaration; provided, however, that Declarant may not delete or withdraw any Common Property if the effect of such withdrawal would be to materially and adversely affect any Lot or materially and adversely affect access, visibility, or drainage to or from any Lot.

Section 2. Procedure for Making Deletions from the Property. Deletions from the Property may be made, and thereby become not subject to this Declaration, until transfer of control of the Master Association from Declarant to the Members of the Association other than Declarant and by, and only by, the following procedure:

Declarant may delete and withdraw a portion of the Property from being subject to this Declaration by a supplement to this Declaration recorded in the public records of the County which specifically and legally describes the property being withdrawn. Declarant need not own the property being withdrawn. Subject to the provisions of Article X and Section 9 of Article XIV herein where applicable, such supplement need only be executed by Declarant and the owner of the property being withdrawn and shall not require the joinder and consent of the Master Association, any Homeowners Association, or any Owner or Member.

Nothing contained in this Article V shall obligate Declarant to make deletions from the Property.

ARTICLE VI: MEMBERSHIP AND VOTING RIGHTS; TRANSFER OF CONTROL

Section 1. Membership.

(a) Owner Member. The Owner of a Unit or Parcel, including Declarant, shall be a Member of the Master Association. When any Unit or Parcel is owned of record by two or more Persons, all such Persons shall be Members. Any Owner of more than one Unit or Parcel shall be entitled to one membership for each Unit or Parcel owned by it. Membership shall be appurtenant to, and may not be separated from ownership of, any Unit or Parcel and shall be automatically transferred by conveyance of that Unit or Parcel. However, an Owner Member shall not be entitled to cast votes on Master Association matters on an individual basis, but rather such Owner Member shall be represented by his or her Homeowners Association, which shall cast the votes on behalf of the Owner Members at all Master Association meetings. The Bylaws shall provide more detailed provisions regarding the voting procedures.

(b) Declarant. Declarant shall be a Member of the Master Association regardless of whether or not Declarant owns any portion of the Property, until such time as all of the Units and Parcels that may be constructed upon within the Property, or upon any additional land which may be added to the Property, have been completed, or until Declarant relinquishes

its membership by written notice to the Master Association recorded in the public records of the County.

Section 2. Classes of Membership and Voting: The Master Association shall have the following classes of voting membership: Homeowners Association Class and Commercial Parcel Class. The classes of voting membership and the voting rights related thereto, are as follows:

(a) Homeowners Association Class. A "Homeowners Association Class Member" shall be the Homeowners Association pertaining to a particular grouping of Units within a single-family residential subdivision within the Bannon Lakes PUD for which a Homeowners Declaration has been recorded. Such Homeowners Association shall be entitled to cast the number of votes equal to the number of Units contained within such single-family residential subdivision (i.e., the number of members of such Homeowners Association). Each Homeowner Association shall be entitled to cast, on behalf of the Owner Members who are subject to the Homeowners Association, the number of votes equal to the number of Units governed by that Homeowners Association. Further provisions pertaining to Homeowners Association Class voting are contained in Exhibit "J" which is attached hereto and made a part hereof.

(b) Commercial Parcel Class. The "Commercial Parcel Class Members" shall be, collectively, the Owners of the Commercial Parcel. The Commercial Parcel Class Members shall be entitled to a number of votes for the Commercial Parcel equal to the numbers of "Unit Equivalents" within the Commercial Parcel. Unit Equivalents shall represent each 1,000 square feet of gross leasable space constructed, planned to be constructed, or approved for development on the Commercial Parcel. Further provisions pertaining to Commercial Parcel Class voting are contained in Exhibit "J."

Section 3. Expansion of Voting Provisions. These voting provisions may be expanded by provisions of the Bylaws, provided voting power remains proportional between the classes.

Section 4. Creation of Classes of Membership and Voting. Declarant shall have the right to create new classifications of membership by the recordation of an instrument in the public records of the County reflecting same, provided voting power remains proportional between the classes. Any such instrument recorded by Declarant must reflect the ownership classification, voting rights, and assessments of such classification of membership. On or before transfer of control of the Master Association, the Board shall have the right to readjust voting of the classes of membership, provided the voting power remains proportional between the classes.

Section 5. Transfer of Control of the Master Association. Transfer of control of the Master Association from Declarant to the Members of the Association other than Declarant shall occur in accordance with applicable Florida law pertaining to and regulating the operation of homeowners associations (currently Section 720.307, Florida Statutes). In the event applicable Florida law does not regulate such transfer of control, the Members other than Declarant shall be entitled to elect at least a majority of the members of the Board of Directors upon the earlier of the following: (i) three (3) months after ninety percent (90%) of all Parcels and Units which may ultimately be operated by the Master Association have been conveyed to third parties; or (ii)

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upon the recording of an instrument in the public records of the County stating that Declarant has relinquished its right to elect a majority of the members of the Board of Directors.

Declarant shall be entitled to elect at least one member of the Board as long as Declarant holds for sale in the ordinary course of business at least five percent (5%) of the Units in all phases of the Bannon Lakes PUD that will ultimately be operated by the Master Association. After Declarant relinquishes control of the Master Association, Declarant may exercise the right to vote any developer-owned voting interests in the same manner as any other Member, except for purposes of reacquiring control of the Master Association or selecting the majority of the members of the Board of Directors.

ARTICLE VII: RIGHTS AND OBLIGATIONS OF THE MASTER ASSOCIATION

Section 1. Master Association. The Master Association shall govern, make rules and regulations for, and control and manage the Units, Residential Parcels, Residential Property, and Common Properties located on the Property pursuant to the terms and provisions of this Declaration and the Articles and Bylaws. The Master Association shall at all times pay the real property ad valorem taxes on any Common Properties if said taxes are billed to the Master Association as differentiated from being billed to the Owner, and shall pay any governmental liens assessed against the Common Properties. The Master Association shall further have the obligation and responsibility for the hiring of such personnel and purchasing and maintaining such equipment as may be necessary for the administration and operation of the Master Association, the maintenance, repair, upkeep and replacement of any Common Properties and facilities which may be located thereon (including, but not limited to, the maintenance of all required buffer zones and lakes), and the performance of any of its maintenance obligations and performance of such other duties as are set forth herein, including, but not limited to, the following specific maintenance and operational duties:

(a) Entry System. Notwithstanding the foregoing, the Master Association may, but is not obligated to, operate an entry system at the Property. If an entry service is employed by the Master Association, the Board of Directors shall determine, in its sole discretion, the schedule and cost of expense of such entry service. Further, the Master Association shall maintain any electronic, mechanical, or other systems which may be installed by Declarant or the Master Association to control and/or monitor access onto the Residential Property from adjoining lands. Nothing in this Declaration shall obligate the Master Association to employ or maintain guard(s), a guard service, or any electronic, mechanical, or other property protection system.

(b) Utilities, Taxes, and Maintenance. The Master Association shall maintain the Common Properties and pay for all utility services (including, without limitation, any and all electric, telephone, water, sewer, irrigation distribution systems, cable and interactive cable television, guardhouse and entry systems), pertaining to the Common Properties, and the real property ad valorem taxes and governmental liens assessed against the Common Properties and billed to the Master Association pertaining to the Common Properties. Taxes on Common Property not owned but only maintained by the Master Association shall be paid by the owner thereof. Any Common Properties which are to be maintained by the Master Association as provided herein shall be maintained in good condition and repair. The Master Association shall

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maintain and mow (to the extent necessary) any and all grass on the Common Properties and all public and CDD-owned streets or roads located on the Property (to the extent not maintained by the CDD). The Master Association, as an agent for the Owners, also shall pay any and all maintenance costs imposed on the Parcels in accordance with that certain Easement Agreement by and among SJH Partnership, Ltd.; Marvin J. Wilson, as Trustee under the provisions of a Land Trust Agreement dated March 20, 1992; and Nine Mile Gang dated September 15, 1998, and recorded September 21, 1998, in the Official Records Book 1350, at page 119, of the public records of St. Johns County, Florida, for the maintenance of the "Access Road," as defined therein, (Parkland Trail), which provides secondary access to the Bannon Lakes PUD.

(c) Insurance. The Master Association shall at all times obtain and maintain policies of public liability insurance and hazard insurance and such other types of insurance as the Board deems adequate and advisable with respect to the Common Properties. The Master Association additionally shall cause all persons responsible for collecting and disbursing Master Association funds to be insured or bonded with adequate fidelity insurance or bonds.

(d) Surface Water or Stormwater Management System. Unless assumed by the CDD, the Master Association shall be responsible for the maintenance, operation, and repair of the Surface Water or Stormwater Management System. Maintenance of the Surface Water or Stormwater Management System shall mean the exercise of practices which allow the system 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 Stormwater Management System shall be as permitted or, if modified, as approved by the St. Johns River Water Management District.

(e) Maintenance of Common Property and Other Portions of the Property. Unless otherwise limited or specifically described elsewhere herein or in the Bylaws, or unless assumed by the CDD, the Master Association shall maintain all Common Properties and all improvements thereon in good condition at all times, including, without limitation, any guardhouses, entry gates, perimeter fences, or walls. Such maintenance shall include, but shall not be limited to, maintenance of all Surface Water or Stormwater Management Systems (except to the extent property maintained by Homeowners Association under a Homeowners Declaration). If, pursuant to any easement, the Master Association is to maintain any improvement within any portion of the Property, then the Master Association shall maintain such improvement in good condition at all times. To the extent the Master Association assumes the obligation to operate and/or maintain any portion of the Residential Property which is not owned by the Master Association, the Master Association shall have an easement and right to enter upon such property in connection with the operation in or maintenance of the same, and no such entry shall be deemed a trespass. Such assumption by the Master Association of the obligation to operate and/or maintain any portion of the Residential Property which is not owned by the Master Association or Declarant may be evidenced by a supplement to this Declaration, or by a written document recorded in the public records of the County, and may be made in connection with a written agreement with any Owner, Homeowners Association, or any governmental authority otherwise responsible for such operation or maintenance, and pursuant to any such document the operation and/or maintenance of such property may be made a permanent obligation of the Master Association. The Master Association may also enter into agreements with Declarant or any other Person, including a Homeowners Association or any governmental

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authority, to share in the maintenance responsibility of any portion of the Property if the Board of Directors, in its sole and absolute discretion, determines this would be in the best interests of the Owners. Notwithstanding the foregoing, if any Owner of a Unit or Residential Parcel, or their guests or invitees, damages any Common Property or any improvement thereon, such Owner shall be liable to the Master Association for the cost of repair or restoration to the extent otherwise provided by law and to the extent such damage is not covered by the Master Association's insurance.

(f) Conservation and Wetlands Areas. It is acknowledged that the Common Properties may consist of wetlands or other environmentally-sensitive areas which will contain special wetlands vegetation or requirements. With respect to such wetlands or other environmentally-sensitive areas, the Master Association will be specifically required to maintain such areas in conformance with all controlling governmental requirements. Furthermore, if Declarant enters into any agreement for the maintenance of any wetlands or other environmentally-sensitive areas relating to the Property, Declarant shall have the right to assign its duties and obligations with respect to such wetlands or other environmentally-sensitive areas to the Master Association, and the Master Association will be obligated to accept such assignment. The Master Association shall indemnify, defend, and hold Declarant harmless from and against any liability that Declarant may have as a result of the Master Association's failure to properly maintain any wetlands or other environmentally-sensitive areas, as herein provided.

(g) Development Documents. The Master Association shall specifically be required to maintain any areas within the Property as required by, and in conformance with, the provisions of any Development Documents pertaining to the Property, including, without limitation, the Master Plan and Development Documents. Subsequent to conveyance of the Common Properties to the Master Association, the Master Association shall indemnify, defend, and hold Declarant harmless from and against any liability that Declarant may have as a result of the Master Association's failure to properly perform any Development Documents or Master Plan maintenance obligations.

(h) Additional Maintenance and Operational Duties. The Master Association's duties shall include, but not be limited to, the foregoing maintenance and operational duties. The Master Association may, in the discretion of its Board, assume additional maintenance or operational duties not set forth in this Declaration. In such event, the cost of such additional duties shall be included as a common expense of the Master Association.

The foregoing constitutes the basic general expenses of the Master Association and said expenses are to be paid by Members of the Master Association as hereinafter provided. It shall be the duty and responsibility of the Board of Directors to fix and determine from time to time, but not less frequently than annually, an operating budget which shall provide for the sum or sums necessary and adequate to satisfy the expenses of the Master Association. The procedure for the determination of the assessments to fund such budget shall be as hereinafter set forth in this Declaration. The Board of Directors shall have the power and authority to levy a special assessment should one become necessary as determined by them in their sole discretion and said special assessment shall be determined, assessed, levied, and payable in the manner determined by the Board of Directors as hereinafter provided in this Declaration or the Articles or by the Bylaws. Each assessment shall be levied by the Board of Directors and shall be payable in

advance on a monthly, quarterly, semi-annual, or annual basis, or otherwise as determined by the Board of Directors.

Section 2. Management Contracts. The Master Association shall expressly have the power to contract for the management of the Master Association and/or the Common Property, and shall further have the power to delegate to such contractor any or all of the powers and duties of the Master Association regarding the contract granted. The Master Association shall further have the power to employ administrative and other personnel to perform the services required for proper administration of the Master Association. The undertakings and contracts authorized by a Board of Directors consisting of Directors appointed by Declarant shall be binding upon the Master Association in the same manner as though such undertakings and contractors had been authorized by the Board of Directors consisting of Directors duly elected by the membership of the Master Association.

Section 3. Maintenance of Open Space Areas. All open space areas contained within the Property, if any, shall be preserved and developed solely as open space areas by Declarant, the Master Association, or the Owners in the manner described or contemplated herein. Neither the Master Association nor Declarant nor the Owners, without an appropriate approval by the County, may utilize such areas for purposes other than as designated open spaces.

ARTICLE VIII: MAINTENANCE OF UNIT AND RESIDENTIAL PARCELS AND IMPROVEMENTS THEREON

Section 1. Owners. Any improvement located upon the Property not specifically required, to be maintained, repaired or replaced by the Master Association shall be maintained, repaired, and replaced by the respective Owner or Homeowners Association, as the case may be and which may have the obligation for such maintenance, repair, and replacement.

Section 2. Failure to Maintain. In the event an Owner or Homeowners Association fails to maintain or repair an improvement or the landscaping thereon, if any, within thirty (30) days after written notice of same from the Master Association, then the Master Association, after approval by a majority vote of the Board of Directors, shall have the right, but not the obligation, through its agents and employees, to repair, maintain, and restore the improvement and the landscaping thereon. The cost of same shall be a Specific Assessment against said Owner or Homeowners Association and said cost shall be a lien upon said Unit or Parcel with the same force and effect.

ARTICLE IX: COVENANT FOR ASSESSMENTS

Section 1. Assessments Established. Commencing as of January 1, 2016, each Member shall be responsible for the payment of the following assessments to the Master Association:

General Assessments, as defined in Section 2 of this Article; and

Special Assessments, as defined in Section 5 of this Article; and

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Specific Assessments that are established pursuant to any provision of this Declaration, as provided in Section 6 of this Article; and

All excise or other taxes, if any, that from time to time as may be imposed upon all or any portion of the assessments established by this Article.

All of the foregoing, together with interest and all costs and expenses of collection, including reasonable attorneys' and paralegals' fees (whether or not incurred in or out of litigation, or in any mediation, arbitration, or bankruptcy proceeding, or any appeal therefrom), shall be a continuing charge on the land secured by a continuing lien upon the Unit or Parcel against which each assessment is made, as provided in Section 11 of this Article. Each such assessment, together with interest, late fee(s), and all costs and expenses of collection, including reasonable attorneys' and paralegals' fees (whether or not incurred in or out of litigation, or in any mediation, arbitration, or bankruptcy proceeding, or any appeal therefrom), also is the personal obligation of the Person or Persons who was or were the Owner(s) of such Unit or Parcel when such assessment became due.

Section 2. Purpose of Assessments; General Assessments. The assessments levied by the Master Association must be used exclusively to promote the recreation, health, safety, common good, and welfare of the Benefitted Parties, to operate and manage the Master Association and the Common Properties, and to perform such duties as may be required by this Declaration and/or the Articles and the Bylaws or as decided by the Board of Directors. To effectuate the following, the Master Association may levy an annual general assessment ("General Assessment") to provide and be used for the operation, management, and all other general activities and expenses of the Master Association. The assessments levied by the Master Association also shall be used for the maintenance and repair of the Surface Water or Stormwater Management Systems, including, but not limited to, work within retention areas, drainage structures, and drainage easements.

Section 3. Initial General Assessment. The initial General Assessment shall be as set forth in Exhibit "K," which is attached hereto and made a part hereof and will remain in effect until a different General Assessment is determined as provided in Article IX, Section 4 below.

Section 4. Determination of General Assessment. Except with regard to the initial General Assessment, the amount of the General Assessment shall be levied against each Member by the Board of Directors and the Board shall make diligent effort to levy such assessment at least thirty (30) days in advance of each General Assessment period. The allocation of the General Assessment among the Members shall be as provided for in Exhibit "K." The General Assessment shall be based upon the annual budget adopted by the Board of Directors. The General Assessment period shall coincide with the Master Association's fiscal year. Except for the initial General Assessment, written notice of the amount of the respective General Assessment should be given to each respective Member; but the failure to give or receive such notice, or both, shall not invalidate any otherwise valid assessment. The Board of Directors may determine the period for which the General Assessment applies and may provide that the General Assessment may be payable in equal monthly installments without interest until delinquent, and prepayable in whole at any time or times during the applicable assessment period without penalty or other consideration. At the discretion of the Board of Directors, the General Assessment may

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be collected on a quarterly, semi-annual or annual basis rather than collected each month. In any event, the Board of Directors shall fix the date(s) that the General Assessment shall be due. The Board of Directors may modify the budget as necessary during the fiscal year, and fix a modified General Assessment in conformity therewith. If an adopted budget requires a General Assessment in any fiscal year exceeding one hundred fifteen percent (115%) of the General Assessment for the preceding fiscal year, the Board of Directors, upon written application of the Homeowners Association Class Members having at least fifty percent (50%) of the votes of the entire membership or the Homeowner Association Class Members, shall call a special meeting of the membership within thirty (30) days, upon not less than ten (10) days written notice to each Member. At the special meeting, all Members shall consider a substitute budget. The adoption of the substitute budget at such meeting shall require a vote of not less than a majority of the votes of the entire membership. If a meeting of the Members has been called and a quorum is not attained or a substitute budget is not adopted, the budget previously adopted by the Board of Directors shall go into effect as scheduled. In addition, if the Board shall fail for any reason to adopt an annual budget and authorize a General Assessment prior to the beginning of the new fiscal year, the budget and the General Assessment for the previous fiscal year shall be automatically increased by ten percent (10%) and shall continue in effect until a new budget and General Assessment is adopted.

Section 5. Special Assessments. In addition to the General Assessment, the Master Association, upon approval of a majority vote of the Board of Directors, may levy against each Member, in accordance with the allocation percentages set forth in Exhibit "K," in any fiscal year special assessments ("Special Assessment") applicable to that year for capital improvements, or for extraordinary maintenance or repairs, or for the purpose of defraying, in whole or in part, known expenses which exceeded, or when mature will exceed, the budget prepared and on which the General Assessment was based.

Section 6. Specific Assessments. All accrued liquidated indebtedness of any Member or Homeowners Association arising under any provision of this Declaration may also be levied by the Master Association against such Member after such Member fails to pay such indebtedness when due and such default continues for thirty (30) days after written notice.

Section 7. Declarant's Assessments. Notwithstanding any provision of this Declaration or the Articles or Bylaws to the contrary, on or prior to the date of transition of Master Association control as set forth in Article VI herein, Declarant shall not be obligated for, nor subject to, any assessment for any Unit or Parcel which it may own, provided Declarant shall be responsible for paying the difference between the Master Association's operating expenses and the sum of the revenues of the Master Association from all sources. The term "all sources" used in the previous sentence includes, but is not limited to, interest earned on Master Association deposits, revenues from the operation of Common Property, and the assessments levied against the Members other than Declarant. Such difference, herein called the "deficiency," shall not include any reserve for replacements, operating reserves, depreciation reserves, capital expenditures, or special assessments. Declarant may give written notice to the Master Association prior to January 1 of any year, thereby terminating its responsibility for the deficiency effective as of the last day of February of such year, and waiving its right to exclusion from assessments. Upon giving such notice, or upon transition of Master Association control as set forth in Article VI herein, whichever is sooner, each Unit or Parcel owned by Declarant shall

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thereafter be assessed at the same amount as Units and Parcels owned by Owners other than Declarant.

Section 8. No Assessments for Common Properties. The assessments provided for or created by this Article shall not apply to the Common Properties or any other property dedicated to and accepted for maintenance by a public or governmental authority.

Section 9. Commencement of General Assessment. Payment of the General Assessment commences on the first day of the month following the closing of the purchase of the respective Unit or Parcel by the Owner from Declarant. Each residential Member shall pay the assessed amounts, together with any Homeowners Association assessment, directly to the Homeowners Association, and the Homeowners Association shall in turn remit the General Assessment to the Master Association. As for all other Parcels (excluding Residential Parcels), each Member shall pay the assessed amounts directly to the Master Association.

Section 10. Lien for Assessments. All sums assessed against any Unit or Parcel pursuant to this Declaration, together with interest, late fees, and all costs and expenses of collection, including reasonable attorney's and paralegals' fees (whether or not incurred in or out of litigation, or in any mediation, arbitration or bankruptcy proceeding, or any appeal therefrom), shall be secured by a continuing lien in favor of the Master Association on such Unit or Parcel. The lien is effective from and after the recording of a claim of lien in the public records of the County, stating the description of the Parcel the name of the Owner, the amount due, and the due dates. The claim of lien must be signed and acknowledged by an officer or agent of the Master Association. Upon payment in full of all sums secured by the lien, the Owner, other person making the payment is entitled to a satisfaction of the lien.

Section 11. No Set-Offs. No Member or Homeowners Association shall have the right to set-off or reduce any General Assessment, Special Assessment, or Specific Assessment by any claims that such Member or Homeowners Association may have or may claim to have against the Master Association or against Declarant.

Section 12. Certificate. Upon demand, and for a reasonable charge, the Master Association will furnish to any interested person a certificate signed by an officer of the Master Association setting forth whether the General Assessment, or any Special Assessment or Specific Assessment against a specific Unit or Parcel has been paid and, if not, the unpaid balances(s).

Section 13. Remedies of the Master Association. Any assessment not paid within thirty (30) days after its due date shall bear interest until paid at the rate of eighteen percent (18%) per annum, or such other rate as may be from time to time determined by the Board; provided, however, that such rate shall not exceed the maximum legal rate. In addition, a late fee of Twenty-five and No/100ths Dollars ($25.00) shall be imposed for any assessment not paid within ten (10) days after its due date. The Master Association may bring an action at law against the Member obligated to pay such assessment, and may foreclose its lien. No Member may waive or otherwise escape liability for the Master Association's assessments. A suit to recover a money judgment for unpaid assessments may be maintained without foreclosing, waiving, or otherwise impairing the security of the Master Association's lien or its priority.

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Section 14. Foreclosure. The lien for sums assessed pursuant to this Article IX may be enforced by judicial foreclosure in the same manner in which mortgages on real property from time to time may be foreclosed in the State of Florida. In any such foreclosure, the defendant Member is required to pay all costs and expenses of foreclosure incurred by the Master Association, including reasonable attorneys' and paralegals' fees (whether or not incurred in or out of litigation, or in any mediation, arbitration, or bankruptcy proceeding or any appeal therefrom). All such costs and expenses are secured by the lien foreclosed. The Member also is required to pay to the Master Association any assessments against the Unit or Parcel that become due during the period of foreclosure, which assessments also are secured by the lien foreclosed and accounted for on a prorata basis and paid as of the date the Member's title is divested by foreclosure. The Master Association has the right and power to bid at the foreclosure or other legal sale to acquire the Unit, Parcel, or other property foreclosed, or to acquire such Unit, Parcel, or other property by deed or other proceeding in lieu of foreclosure, and thereafter to hold, convey, lease, rent, encumber, use, and otherwise deal with such Unit, Parcel, or other property as its owner for purposes of resale only. If any foreclosure sale results in a deficiency, the court having jurisdiction of the foreclosure may enter a personal judgment against the Member for such deficiency.

Section 15. Reimbursement of Fee for Worthless Check. In the event the Master Association incurs any bank service charge or fee as a result of depositing a worthless or otherwise uncollectible check issued to the Master Association for the payment of any assessment or other sum due to the Master Association, the issuer of such worthless or otherwise uncollectible check shall reimburse the Master Association for such bank service charge or fee incurred.

Section 16. Subordination of Lien. Except where a claim of lien has been recorded in the public records prior to the recording of a valid First Mortgage, the lien for any assessment provided in this Article is subordinate to the lien of any such First Mortgage. Sale or transfer of any Unit, Parcel, or other property does not affect the assessment lien. The Master Association may give any lienholder of record thirty (30) days' written notice within which to cure such delinquency before instituting foreclosure proceedings against the Unit, Parcel, or other property. Any lienholder holding a lien on a Unit, Parcel, or other property may pay, but is not required to pay, any amounts secured by the lien established by this Article; and upon such payment, such lienholder will be subrogated to all rights of the Master Association with respect to such lien, including priority.

Section 17. Homesteads. By acceptance of a deed to any Unit, each Owner is deemed to acknowledge conclusively and consent that all assessments established pursuant to this Article are for the improvement and maintenance of any homestead thereon and the Master Association's lien has priority over any such homestead.

Section 18. Reserve Fund. The Master Association shall maintain a Reserve Fund to be used solely for making expenditure in connection with the Common Properties ("Reserve Fund"). The Board shall determine the appropriate level of the Reserve Fund based on a periodic review of the useful life of the improvements to the Common Properties and equipment owned by the Master Association as well as periodic projections of the cost of anticipated major repairs or improvements to the Common Properties, the purchase of equipment to be used by the Master

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Association in connection with its duties hereunder, or performance of required maintenance. Each budget shall disclose that percentage of the General Assessment which shall be added to the Reserve Fund and each Member shall be deemed to make a contribution to the Master Association equal to such percentage multiplied by each installment of the General Assessment paid by such Member.

Section 19. Fines. The Master Association may levy a fine against any Owner or Homeowners Association for each violation of any provision of this Declaration, the Bylaws, Articles, or any rules or regulations promulgated by the Master Association. The amount of any fine shall be determined by the Board, and shall not exceed the greater of Fifty and No/100ths Dollars ($50.00) for the first offense, One Hundred and No/100ths Dollars ($100.00) for a second similar offense, and Two Hundred and Fifty and No/100ths Dollars ($250.00) for a third or subsequent similar offense, which amounts may be doubled for any fine imposed against any Homeowners Association. Prior to imposing any fine, the Owner shall be afforded an opportunity for a hearing after reasonable written notice to Owner of not less than fourteen (14) days, which notice shall include (i) a statement of the date, time, and place of the hearing, (ii) a statement of the provisions of the Declaration, Bylaws, Articles, or rules and regulations which have allegedly been violated, and (iii) a short and plain statement of the matters asserted by the Master Association. The Homeowners Association or Owner shall have an opportunity to respond, to present evidence, and to provide written and oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge, and respond to any material considered by the Master Association. At the hearing, the Board shall conduct a reasonable inquiry to determine whether the alleged violation in fact occurred, and if the Board so determines, it may impose such fine as it deems appropriate by written notice to the Homeowners Association or Owner. If the Homeowners Association or Owner fails to attend the hearing as set by the Board, the Homeowners Association or Owner shall be deemed to have admitted the allegations contained in the notice to the Homeowners Association or Owner. Any fine imposed by the Board shall be due and payable within ten (10) days after written notice of the imposition of the fine, or if a hearing is timely requested within ten (10) days after written notice of the Board's decision at the hearing. Any fine levied against an Owner shall be deemed a Specific Assessment, and if not paid when due all of the provisions of this Declaration relating to the late payment of General Assessment shall be applicable. Notwithstanding the foregoing, the Master Association shall not have the right to impose any fine against Declarant.

Section 20. Assignment to Homeowners Association of Lien, Lien Rights, Remedies and Foreclosure. In the event the Homeowners Association pays all assessment amounts due to the Master Association in accordance with this Article, the Master Association shall assign to the Homeowners Association all lien rights, remedies, foreclosure, and enforcement rights, and fees (including attorneys' fees) set forth in this Article on behalf of the Master Association, and the Homeowners Association shall be entitled to collect all fees and to exercise any and all lien rights, remedies, and foreclosure and enforcement rights, including filing a claim of lien and foreclosure, as set forth in this Article IX, and the Homeowners Association shall be subrogated to any and all lien rights, remedies, and foreclosure and enforcement rights, including reimbursement of fees, of the Master Association as set forth herein.

Section 21. Formation of CDD; CDD Assessments. Each Owner will be obligated, and agrees, to pay to the Master Association and/or the CDD any and all regular and special

assessments for operation and maintenance costs established and levied pursuant to the terms of the Development Documents. All or part of the Bannon Lakes PUD shall become subject to a community development district established by Declarant and/or others in accordance with Chapter 190 of the Florida Statutes (the "CDD"), and assessments related thereto to finance and facilitate the construction and installation of amenities and infrastructure serving the Bannon Lakes PUD or parts thereof (the "Master Infrastructure"). Each Owner of a Parcel shall (i) join in, consent to, and otherwise execute any and all documents required to be executed by owners of property within the Bannon Lakes PUD to assist in the formation, expansion and operation of the CDD for the benefit of the Bannon Lakes PUD, or to assist in the issuance of the CDD's bonds, provided that no such owner shall have any liability associated with the formation, expansion, or operation of the CDD or the issuance of the CDD's bonds other than as to assessments properly imposed pursuant to either Section 190.021 or Section 190.022 of the Florida Statutes upon Commercial Parcels, Residential Parcels or other residential dwelling units or commercial units or uses developed or to be developed within the Bannon Lakes PUD (individually, a **"Unit"** and, collectively, the **"Units"**), (ii) include in any and all leases and/or sales contracts for the Units all disclosures required by law or otherwise reasonably required by Declarant with respect to the CDD, and (iii) otherwise cooperate with Declarant in the issuance of the CDD's bonds.

Section 22. Initial Capital Assessments. The Master Association shall have the right to levy and collect an initial capital assessment of up to $250.00 a Unit or Unit Equivalent for Commercial Parcels to fund the costs and other expenses of its own initial operations or the costs and expenses of the CDD's initial operations. Such initial capital assessments shall be payable on the sale of any Residential Parcel or Commercial Parcel, respectively, to a Homebuilder or Commercial Developer. Initial capital assessments imposed in 2016 shall be payable quarterly with the initial payment payable on, and prorated as of, the date of closing of such sale. The Master Association shall also have the right to levy and collect a resale/transfer capital assessment of up to $250.00 a Unit or Unit Equivalent for Commercial Parcels, respectively, upon any subsequent sale or conveyance of any Unit within a Residential Parcel or Commercial Parcel.

Section 23. Homeowners Association Serving as Collection Agent. Each Homeowners Association shall be obligated to serve in the role of collection agent for the various assessments and payments required to be made by an Owner to the Master Association. In such regard, the Homeowners Association shall collect all Master Association assessment payments from an Owner in conjunction with such Owner's payment of the Homeowners Association assessment payments and then remit the applicable funds to the Master Association.

ARTICLE X: MISCELLANEOUS PROVISIONS RESPECTING MORTGAGES

The following provisions are intended for the benefit of each holder of a recorded First Mortgage encumbering a Unit or Parcel and the dwelling, building, or improvements thereon, if any ("First Mortgagee"); provided, however, that a First Mortgagee shall not cease to be a First Mortgagee even if the First Mortgage is partially subordinated to another mortgage encumbering the Property. To the extent that any other provisions of this Declaration conflict with the following provisions, the following provisions shall control:

Upon request in writing to the Master Association identifying the name and address of the First Mortgagee or the insurer or guarantor of a recorded First Mortgage on a Unit or Parcel ("Insurer or Guarantor") and the number or address of the Unit or Parcel on which it has (or insures or guarantees) the First Mortgage, the Master Association shall undertake to furnish to each First Mortgagee, Insurer, or Guarantor, as the case may be, timely written notice of: 1) any condemnation or casualty loss that affects either a material portion of the Property or the Unit or Parcel securing its mortgage, 2) any 60-day delinquency in the payment of assessments or charges owed by the Owner of any Unit or Parcel on which it holds the Mortgage, 3) a lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Master Association, and 4) any proposed action that requires the consent of a specified percentage of the First Mortgagees.

Any First Mortgagee of a Unit or Parcel who comes into possession of the said Unit or Parcel pursuant to the remedies provided in the First Mortgage, deed-in-lieu, or foreclosure shall, to the extent permitted by law, take such property free of any claims for unpaid assessments and charges in favor of the Master Association against the mortgaged Unit or Parcel which became due prior to (i) the date of the transfer of title or (ii) the date on which the holder comes into possession of the respective Unit or Parcel, whichever occurs first; provided, however, that this provision shall not apply to unpaid assessments and charges for which the Master Association has recorded a Notice of Lien in the public records prior to the recording of the applicable First Mortgage.

Upon request in writing, each First Mortgagee, Insurer, or Guarantor shall have the right:

to examine current copies of this Declaration, the Articles, the Bylaws, the rules and regulations, and the books and records of the Master Association during normal business hours;

to receive, without charge and within a reasonable time after such request, any annual audited or unaudited financial statements which are prepared and distributed by the Master Association to the Owners at the end of each of its respective fiscal years; provided, however, that in the event an audited financial statement is not available, any First Mortgagee shall be entitled to have such an audited statement prepared at its expense.

to receive written notices of all meetings of the Master Association and to designate a representative to attend all such meetings.

to receive written notice of any decision by the Owners to make a material amendment to this Declaration, the Bylaws, or the Articles; or

receive written notice of any proposed action which would require the consent of a specified percentage of First Mortgagees.

No provision of this Declaration or the Articles of the Master Association or any similar instrument pertaining to the Property or the Units or Parcels therein shall be deemed to give an Owner or any other party priority over the rights of the First Mortgagees pursuant to their First Mortgages in the case of distribution to Owners of insurance proceeds or condemnation

awards for losses to or a taking of the Units or Parcels and/or the Common Property, or any portion thereof or interest therein. In such event, the First Mortgagees, Insurers, or Guarantors of the Units or Parcels affected shall be entitled, upon specific written request, to timely written notice of any such loss.

Upon specific written request to the Master Association identifying the name and address of the First Mortgagee, Insurer, or Guarantor and the number and address of the Unit or Parcel on which it has (insures or guarantees) the First Mortgage, each First Mortgagee, Insurer, or Guarantor of a Unit or Parcel shall be furnished notice in writing by the Master Association of any damage to or destruction or taking of the Common Property if such damage or destruction or taking exceeds Ten Thousand and No/100ths Dollars ($10,000.00) or if damages shall occur to such Unit or Parcel in excess of the One Thousand and No/100ths Dollars ($1,000.00), notice of such event shall also be given.

If any Unit or Parcel (or portion thereof) or the Common Property (or any portion thereof) is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, then the First Mortgagee, Insurer, or Guarantor of said Unit, Parcel, or the Common Property will be entitled to timely written notice, upon specific written request, of any such proceeding or proposed acquisition and no provisions of any document will entitle the Owner of such Unit, Parcel, or the Common Property or other party to priority over such First Mortgagee with respect to the distribution to such Unit, Parcel, or the Common Property of the proceeds of any award or settlement.

ARTICLE XI: DAMAGE, DESTRUCTION, CONDEMNATION, AND RESTORATION OF IMPROVEMENTS

Section 1. Damage, Destruction and Restoration. In the event the improvements forming a part of the Common Property, or any portion thereof, shall suffer damage or destruction from any cause and the proceeds of any policy or policies insuring against such loss or damage, and payable by reason thereof, plus the applicable Reserve Fund maintained by the Master Association, shall be sufficient to pay the cost of repair, restoration, or reconstruction, then such repair, restoration, or reconstruction shall be undertaken and the insurance proceeds and, if necessary, the applicable Reserve Fund shall be applied by the Board or the payee of such insurance proceeds in payment therefor; provided, however, that in the event the insurance proceeds and the applicable Reserve Fund are insufficient to reconstruct the damaged or destroyed improvements to the Common Property and the Owners through a special assessment (or some other applicable means) and all other parties in interest do not voluntarily make provision for reconstruction within one hundred eighty (180) days from the date of damage or destruction, then such repair, restoration, or reconstruction shall not be undertaken. In the event such repair, restoration, or reconstruction is not undertaken, the Board shall determine whether the net proceeds of insurance policies shall be 1) considered revenue of the Master Association, or 2) divided among all Members in proportion to their assessment allocations.

Section 2. Withdrawal of Damaged or Destroyed Common Property From Declaration. Any portion of the Common Property affected by damage or destruction may be withdrawn from being subject to this Declaration upon the unanimous affirmative vote of the Members voting at a meeting called for that purpose. If the Common Property affected by such

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damage or destruction is owned by the Master Association and such property was contributed to the Master Association by Declarant, the Board shall, after sixty (60) days written notice to Declarant, return such property to Declarant (whether or not Declarant is a Member of the Master Association at the time). In the event Declarant refuses to accept the return of such property, then the property shall be sold in a commercially reasonable fashion and the Board shall determine whether the sale proceeds shall be 1) considered revenue of the Master Association, or 2) divided among the Members in proportion to their assessment allocations. Such withdrawal shall be accomplished by an action of the Board of Directors through a recorded supplement to this Declaration, executed by the president or vice-president and the secretary of the Master Association, which specifically and legally describes the property being withdrawn.

Section 3. Eminent Domain. In the event any portion of the Common Property is taken by condemnation or eminent domain proceedings, provision for withdrawal of the portion so taken from the provisions of this Declaration may be made by an action of the Board through a recorded supplement hereto specifically describing the property to be withdrawn and executed by the president or vice-president and the secretary of the Master Association. Any condemnation award or other proceeds available in connection with the withdrawal of any portion of the Common Property shall be handled by the Board in the same manner as insurance proceeds provided for in Section 1 of this Article XI.

ARTICLE XII: TERMINATION OF THE DECLARATION

At a meeting of all Owners called for such purpose, upon the affirmative vote of ninety percent (90%) of the voting interests eligible to be cast at a meeting of the Master Association, the Owners may elect to terminate this Declaration and dissolve the Master Association in accordance with the provisions of the Bylaws. Within ten (10) days after the date of the meeting at which such action was approved, the Board shall give written notice of such action to all governmental entities, First Mortgagees, Insurers, and Guarantors entitled to notice under Article X and Section 9 of Article XIV of this Declaration. Such action shall be binding upon all Owners, and it shall thereupon become the duty of every Owner to execute and deliver such instruments to perform all acts in manner and form as may be necessary to effect such termination and dissolution. Notwithstanding anything contained herein to the contrary, this Declaration may not be terminated unless the instrument of termination is joined in by the St. Johns River Water Management District or any successor controlling governmental authority.

ARTICLE XIII: OPERATION AND ACTION

Section 1. Operation. The provisions of this Declaration are self-executing and will run with the land and be binding upon all persons and their respective heirs, successors, and assigns, having any right, title, or interest therein, or any part thereof.

Section 2. Action. All actions to be taken by the Master Association under this Declaration shall be taken by the Board of Directors without a vote of the membership unless a vote of the membership is specifically required by the terms of this Declaration, the Articles, or the Bylaws.

ARTICLE XIV: GENERAL PROVISIONS

Section 1. Enforcement. Unless expressly provided otherwise, the Master Association or any Owner has the right to enforce, by any appropriate proceeding at law or in equity, all restrictions, conditions, covenants, easements, reservations, liens, charges, rules, and regulations now or hereafter imposed by, or pursuant to, the provisions of this Declaration. If the Master Association or any person entitled to enforce any of the provisions of this Declaration is the prevailing party in any litigation involving this Declaration or any rule or regulation, such party may recover from the losing party all costs and expenses incurred, including reasonable attorneys' and paralegals' fees (whether or not incurred in or out of litigation, or in any mediation, arbitration, or bankruptcy proceeding, or any appeal therefrom). If the Master Association is the prevailing party against any Owner, such costs and expenses, including reasonable attorneys' and paralegals' fees (whether or not incurred in or out of litigation, or in any mediation, arbitration, or bankruptcy proceeding, or any appeal therefrom) payable to the prevailing party, may be assessed as a Specific Assessment against such losing Owner's Unit or Parcel as provided in Article IX. Failure by the Master Association or by any Owner to enforce any covenant, restriction, rule, or regulation shall not constitute a waiver of the right to do so at any time. Furthermore, the St. Johns River Water Management District shall have the right to enforce, by a proceeding at law or in equity, the provisions contained in this Declaration that relate to the maintenance, operation and repair of the Surface Water or Stormwater Management System.

Section 2. Amendment.

Subject to the provisions of Article X and Section 9 of this Article XIV, where applicable, and the applicable provisions of Chapter 720, Florida Statutes, Declarant may amend this Declaration by an instrument executed with the formalities of a deed without the approval or joinder of any other party at any time prior to the date on which Declarant shall have conveyed ninety percent (90%) of the Residential Parcels which may have been or may ultimately be constructed on the Property. Notwithstanding anything herein to the contrary, pursuant to its rights hereunder to amend the Declaration, Declarant expressly reserves the right to amend the legal descriptions for any of the Parcels, to add additional Parcels, to further subdivide any particular Parcel into two or more Parcels, or to create new classes or recategorize existing classes of Parcels or membership.

Subject to the requirement of First Mortgagee approval set forth in Article X and Section 9 of this Article XIV, where applicable, this Declaration may be amended: (1) on or before January 1, 2026, by an instrument executed by the Master Association with the formalities from time to time required of a deed and approved by not less than ninety percent (90%) of the votes of all Owners and (ii) thereafter by an instrument so executed by the Master Association and approved by not less than seventy percent (70%) of the votes of all Owners. No amendment is effective until an amendment document is executed by the president or vice president and the secretary of the Master Association certifying that the requisite percentage of Owners approved the amendment, and such amendment document is recorded in the public records of the County. Notwithstanding the foregoing, no instrument of amendment shall be effective while there is Declarant's Class membership unless the Declarant's Class Member shall approve and join in such instrument.

Notwithstanding any provisions to the contrary contained in this Declaration, any amendment to this Declaration that alters any provision relating to the Surface Water or Stormwater Management System, beyond maintenance in its original condition, including the water management portions of the Common Property, must have the prior approval of the St. Johns River Water Management District.

Section 3. Special Amendment. Anything herein to the contrary notwithstanding, and subject to the requirement of First Mortgagee approval set forth in Article X and Section 9 of this Article XIV, where applicable, Declarant reserves the right and power to record a special amendment ("Special Amendment") to this Declaration at any time and from time to time which amends the Declaration and any provision therein (i) to comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Federal Housing Administration, the Veteran's Administration, or any other governmental agency or any other public, quasi-public, or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities; (ii) to induce any of such agencies or entities to make, purchase, sell, insure, guarantee, or otherwise deal with First Mortgages covering Unit or Parcels; (iii) to correct clerical or typographical errors in this Declaration; or (iv) to bring this Declaration into compliance with applicable laws, ordinances, or governmental regulations. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to Declarant to make or consent to a Special Amendment on behalf of each Owner. Each deed, mortgage, trust deed, other evidence of obligation, or other instrument affecting a Unit or Parcel and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of, the power of Declarant to make, execute, and record Special Amendments. The right and power to make Special Amendments hereunder shall terminate on December 31, 2026. The foregoing provisions are subject to the applicable provisions of Chapter 720, Florida Statutes.

Section 4. Severability. Invalidation of any particular provision of this Declaration by judgment or court order will not affect any other provision, all of which shall remain in full force and effect; provided, however, any Court of competent jurisdiction is hereby empowered, to the extent practicable, to enforce any otherwise invalid provision contained in this Declaration when necessary to avoid a finding of invalidity while effectuating Declarant's intent of providing a comprehensive plan for the use, development, sale, and beneficial enjoyment of the Property.

Section 5. Joinder. Should title to any portion of the Property have been conveyed by Declarant prior to the recording of this Declaration, such owners, by their signature to a Joinder, shall be deemed to have joined with Declarant in the recording of this Declaration and shall have subordinated their right, title, and interest to the terms hereof and declare that their property shall be subject to this Declaration as fully as if title had been taken by them subsequent to the recording hereof.

Section 6. Covenant Running with Property. The Covenants and Restrictions of this Declaration shall run with and be binding upon the Property, and shall remain in force and be enforced by the Board of Directors and Members, their heirs, successors and assigns, for a term of thirty (30) years after the date this Declaration is recorded in the public records and shall be automatically renewed for successive periods of ten (10) years unless the Members, upon the

affirmative vote of the holders of seventy percent (70%) of the votes decide within six (6) months of such renewal date not to renew these Covenants and Restrictions and a certificate executed by the president or vice-president and secretary of the Master Association certifying to such vote is recorded in the public records of the County.

Section 7. Special Provisions Regarding Communications Services. No Homeowners Association shall execute any agreement with any communications services company for cable television, internet and like services within any portion(s) of the Property without the prior written consent of the Master Association, which consent shall not be unreasonably withheld.

Section 8. Assignment of Declarant's Rights. Any or all of the rights, privileges, or options provided to or reserved by Declarant in this Declaration, the Articles, or the Bylaws may be assigned by Declarant, in whole or in part, as to all or any portion of the Property, to any person or entity pursuant to an assignment recorded in the public records of the County. Any partial assignee of any of the rights of Declarant shall be deemed a declarant but shall have no other rights, privileges, or options other than as are specifically assigned. If, however, such purchaser is specifically assigned all the rights held by Declarant as the declarant hereunder, such assignee shall be deemed the declarant and may exercise all the rights of Declarant hereunder. Any full or partial assignment of Declarant's rights shall be by an express written assignment recorded in the public records of the County, specifically setting forth the description of the rights assigned and the specific property of assignee to which the assigned rights apply. Any partial assignment may be made on a non-exclusive basis and in the event of a dispute between Declarant (and its successor or assignee of Declarant's full rights hereunder) and any assignee of a portion of Declarant's rights hereunder, the exercise of rights by Declarant as the declarant hereunder (and its successor or assignee of full Declarant's rights) shall be controlling. No assignee of Declarant shall have any liability for any acts of Declarant or any prior declarant unless such assignee is assigned and agrees to assume such liability. Notwithstanding the foregoing, an assignment of all of Declarant's rights hereunder with respect to a portion of the Property shall not be valid without the prior written approval of the First Mortgagee of such portion attached to and recorded with the assignment instrument.

Section 9. FHA/VA Approval. If any Mortgage encumbering any portion of the Property is guaranteed or insured by the Federal Housing Administration or by the Veterans Administration, then upon written demand to the Master Association by either such agency, any of the following actions must be approved by either such agency: (i) any annexation of additional property; (ii) any Mortgage, transfer, or dedication of any Common Property; (iii) any amendment to this Declaration, the Articles, or the Bylaws, if such amendment materially and adversely affects the Owners or materially and adversely affects the general scheme of development created by this Declaration; provided, however, such approval shall specifically not be required where the amendment is made to add any property specifically identified in this Declaration, or to correct errors or omissions, or is required to comply with the requirements of any Lender, or is required by any governmental authority; or (iv) any merger, consolidation, or dissolution of the Master Association. Such approval shall be deemed given if either agency fails to deliver written notice of its disapproval of any such action to Declarant or to the Master Association within twenty (20) days after a request for such approval is delivered to the agency by certified mail, return receipt requested, or equivalent delivery, and such approval may be

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conclusively evidenced by a certificate of Declarant or the Master Association that the approval was given or deemed given.

Section 10. Mortgage and Sale of Common Property. Other than as provided in this Declaration, the Master Association shall not abandon, partition, subdivide, encumber, sell, or otherwise transfer any Common Property owned by the Master Association without the approval of at least two-thirds (2/3) of the votes of the Members, excluding Declarant. If ingress or egress to any portion of the Property is through any Common Property, any conveyance or encumbrance of such Common Property shall be subject to an appurtenant easement for ingress and egress in favor of the Owner(s) of such portion of the Property, unless alternative ingress and egress is provided to the Owner(s).

Section 11. Interpretation. Unless the context expressly requires otherwise: (i) the use of the singular includes the plural and *vice versa*; (ii) the use of one gender includes all genders; (iii) the use of the terms "including" or "include" is without limitation; (iv) the use of the terms "Unit" and "Parcel" includes any portion applicable to the context, any and all improvements, fixtures, trees, vegetation, and other property from time to time situated thereon, and any and all appurtenant rights; and (v) the words "must", "should," and "will" have the same legal effect as the word "shall". This Declaration shall be interpreted, construed, and enforced in a reasonable, practical manner to effectuate its purpose of protecting and enhancing the value, marketability, and desirability of the Unit and Parcels by providing a common plan for their development and enjoyment. The various headings used in this Declaration are for indexing and organizational purposes only and are not to be used to interpret, construe, apply, or enforce its substantive provisions.

Section 12. Performance of Master Association's Duties by Declarant. Declarant shall have the right from time to time, at its sole discretion, to perform at Declarant's expense the duties and obligations required hereunder to be performed by the Master Association, and in connection therewith to reduce the budget of the Master Association and the assessments for common expenses payable by the Members; provided, however, that any such performance on the part of Declarant may be discontinued by Declarant at any time, and any such performance shall not be deemed to constitute a continuing obligation on the part of Declarant.

Section 13. Inapplicability of Condominium Act. It is acknowledged that the Master Association is not intended to be a condominium association, and is not intended to and shall not be governed by the provisions of Chapter 718, Florida Statutes.

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IN WITNESS WHEREOF, Declarant has caused this Amended and Restated Master Declaration of Easements, Covenants, Conditions, and Restrictions for Bannon Lakes to be duly executed and its corporate seal to be hereunto affixed this 1st day of March, 2016.

WITNESSES:

(Sign on this line.)
Michelle Shaffer
(Print name legibly on this line.)

(Sign on this line.)
Kelly Staples
(Print name legibly on this line.)

RREF III-P-EP BANNON LAKES JV, LLC, a Delaware limited liability company

By: RREF III-P-EP BANNON LAKES JV MEMBER, LLC, a Delaware limited liability company, its Manager

By: _____
Name: Anthony Seijas
Title: VP

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

The foregoing instrument was sworn to and subscribed before me this 29 day of February, 2016, by Anthony Seijas, as VP of RREF III-P-EP BANNON LAKES JV MEMBER, LLC, a Delaware limited liability company, as Manager of **RREF III-P-EP BANNON LAKES JV, LLC**, a Delaware limited liability company, on behalf of the said limited liability companies, who is personally known to me or has produced _____ as identification.

KARELYN TRAVIESO MY COMMISSION EXPIRES August 21, 2019 #FF 956767 Bonded thru Notary Public Underwriters NOTARY PUBLIC, STATE OF FLORIDA

(Sign on this line)
Karelyn Travieso
(Legibly print name on this line)

NOTARY PUBLIC, State of Florida

COMMISSION NO.:
EXPIRATION DATE: 8/21/19

(SEAL)

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LIST OF EXHIBITS

Exhibit A	Copy of Certified Copy of Articles of Incorporation of Master Association
Exhibit B	Copy of Bylaws of Master Association
Exhibit C	Legal Description of Commercial Parcel
Exhibit D	Legal Description of Common Property
Exhibit E	Legal Description of Minor Collector Road
Exhibit F	Legal Description of Residential Parcel
Exhibit G	Surface Water and Stormwater Management System Plan
Exhibit H	Legal Description of Property
Exhibit H-1	Legal Description of Excluded Property
Exhibit I	Fence Specifications
Exhibit J	Voting Rights of Members
Exhibit K	Assessment of Members

EXHIBIT "A"

Copy of Certified Copy of Articles of Incorporation of Master Association

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Florida Department of State
Division of Corporations
Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

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Account Number : 076077000355
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Bannon Lakes Property Owners Association, Inc.

Certificate of Status	1
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FAX COVER SHEET

Date:	March 25, 2014	Phone Number	Fax Number
To:	Florida Division of Corporations	850.245.6052	850.617.6381
From:	Lynore Redding	813.223.7000	813.229.4133

Client/Matter No.: 05619/06860 Employee No.: 0928

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Message:

Bannon Lakes Property Owners Association, Inc.

(((H14000072291 3)))

Please see the attached Electronic Filing Cover Sheet and Articles of Incorporation (for a not-for-profit Corporation).

Many thanks!
Lynore

The information contained in this facsimile message is attorney privileged and confidential information intended only for the use of the individual or entity named above. If the reader of this message is not the intended recipient, you are hereby notified that any dissemination, distribution or copy of this communication is strictly prohibited. If you have received this communication in error, please immediately notify us by telephone (if long distance, please call collect) and return the original message to us at the above address via the U.S. Postal Service. Thank you.

If there are any problems or complications, please notify us immediately at 813.223.7000

Telecopier operator: _____

ARTICLES OF INCORPORATION
OF
BANNON LAKES PROPERTY OWNERS ASSOCIATION, INC.
(A Corporation Not for Profit)

THE UNDERSIGNED INCORPORATOR to these Articles of Incorporation hereby proposes the incorporation under Chapter 617, Florida Statutes, of a corporation not for profit, and hereby makes, subscribes, acknowledges and files with the Secretary of State of the State of Florida, Articles of Incorporation, and hereby certifies as follows:

ARTICLE I: NAME AND LOCATION; DEFINITIONS

The name of this corporation shall be **BANNON LAKES PROPERTY OWNERS ASSOCIATION, INC.** (the "Association"), and its initial office for the transaction of its affairs shall be 700 Ponte Vedra Lakes Boulevard, Ponte Vedra Beach, Florida 32802. Unless the context expressly requires otherwise, the terms used herein shall have the meanings set forth in the Declaration for Bannon Lakes to be made by BANNON LAKES, LLC, ("Declarant") and to be recorded in the public records of St. Johns County, Florida, as may be amended from time to time ("Declaration").

ARTICLE II: PURPOSES

This Association does not contemplate pecuniary gain or profit to the members thereof, and no distribution of income to its members, directors or officers shall be made, except that nothing herein shall prevent the Association from compensating persons who may be members, directors or officers in exchange for services actually rendered to, or costs actually incurred for the benefit of, the Association in furtherance of one or more of its purposes. The general purpose of this Association is to promote the common interests of the property owners in Bannon Lakes (the "Community") pertaining to drainage functions, and the specific purpose is to perform the functions of the Association contemplated in the Declaration, which purposes shall include but not be limited to:

(a) Exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in the Declaration;

(b) Fix, levy, collect and enforce payment, by any lawful means, all charges or assessments pursuant to the terms of the Declaration;

(c) Own and convey property;

(d) Establish rules and regulations;

(e) Sue and be sued;

(f) To pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association;

(g) Maintain, repair and replace the common property as contemplated by the Declaration, and to enter into contracts for the provision of services to maintain and operate the common property;

(h) Have and exercise any and all other powers, rights and privileges of a not-for-profit corporation organized under the law of the State of Florida;

(i) Operate and maintain the surface water management system facilities, including all inlets, ditches, swales, culverts, water control structures, retention and detention areas, ponds, lakes, floodplains, and compensation areas, as applicable; and

(j) Contract for services to provide for operation and maintenance of the surface water management system facilities if the Association contemplates employing a maintenance company.

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The Association shall comply, as applicable, with Florida law, including, but not limited to, Chapter 617, Florida Statutes.

ARTICLE III: MEMBERSHIP AND VOTING RIGHTS

A. Eligibility. Every person, whether an individual, corporation or other entity, who is the record owner of a parcel that is subject to assessment pursuant to the Declaration shall become a member of the Association upon the recording of the instrument of conveyance. If title to a parcel is held by more than one person, each such person shall be a member. An owner of more than one parcel is entitled to membership for each parcel owned. No person other than an owner may be a member of the Association, and a membership in the Association may not be transferred except by the transfer of title to a parcel; provided, however, the foregoing does not prohibit the assignment of membership and voting rights by an owner who is a contract seller to such owner's vendee in possession.

If more than one person owns a fee interest in any parcel, all such persons are members, but there may be only one vote cast with respect to such parcel. Such vote may be exercised as the co-owners determine among themselves, but no split vote is permitted. Prior to any meeting at which a vote is to be taken, each co-owner must file a certificate with the secretary of the Association naming the voting co-owner entitled to vote at such meeting, unless such co-owners have filed a general voting certificate with the Secretary applicable to all votes until rescinded. Notwithstanding the foregoing, no separate certificate shall be necessary if title to any parcel is held in a tenancy by the entireties, and in such event either tenant is entitled to cast the vote for such parcel unless and until the Association is notified otherwise in writing by such co-tenants by the entireties.

B. Classes of Membership and Voting; Transfer of Control. The Association shall have 2 classes of voting membership: Class A and Class B. So long as there is Class B membership, Class A members shall be all persons owning record title to the various parcels of the Community except Declarant. All Class B memberships shall belong to Declarant. Upon termination of Class B membership as provided below, Class A members shall be all owners, including Declarant so long as such Declarant is an owner. Voting shall be accomplished in accordance with the schedule set forth in an exhibit to the Declaration. There shall be no cumulative voting for directors or any other matters.

Until such time as Class B membership is terminated, Declarant shall be entitled to solely appoint all members of the board of directors. Transfer of control and termination of the Class B membership shall occur in accordance with the terms and conditions set forth in the Declaration. Upon termination of Class B membership, all provisions of the governing documents referring to Class B membership will be obsolete and without further force or effect, including any provision requiring voting by classes of membership.

C. Transferability. Each membership is appurtenant to the parcel upon which it is based and is transferred automatically by conveyance of title to that parcel whether or not mention thereof is made in such conveyance of title.

ARTICLE IV: TERM OF EXISTENCE

The Association shall have perpetual existence. In the event the Association is dissolved, the Association shall ensure that the maintenance of the surface water management system facilities, is delegated, transferred or assigned to an appropriate governmental unit or public utility and, if not accepted, then the surface water management system facilities shall be conveyed to a similar not-for-profit corporation.

ARTICLE V: INCORPORATOR

The name and address of the Incorporator to these Articles of Incorporation is the following:

Joel B. Giles, Esquire
Carlton Fields Jorden Burt, P.A.
4221 West Boy Scout Boulevard, Suite 1000
Tampa, Florida 33607-5736

ARTICLE VI: MANAGEMENT

The affairs of the Association shall be managed by its board of directors, which shall consist of not less than three (3) nor more than seven (7) individuals, the precise number to be fixed in the bylaws or by the board of directors from time to time. Directors shall be elected for one year terms by the members at the annual members' meeting, to be held as scheduled by the board of directors in the last quarter of each fiscal year in the manner prescribed in the bylaws, and shall hold office until their respective successors are duly elected and qualified; provided, however, that Declarant shall be entitled to solely appoint all members of the board of directors prior to transfer of control. The board of directors shall elect a president, a vice president, and a secretary-treasurer, and such other officers as may, in the opinion of the board of directors, from time to time be necessary to adequately administer the affairs of the Association. Such officers are to hold office at the pleasure of the board of directors or until their successors are duly elected and qualified. Officers may be directors. Officers and directors must be members of the Association except with respect to those who are elected by Declarant. Any individual may hold two (2) or more corporate offices, except that the offices of president and secretary-treasurer may not be held by the same person. The officers shall have such duties as may be specified by the board of directors or the bylaws of the Association. Vacancies occurring on the board of directors and among the officers shall be filled in the manner prescribed by the bylaws of the Association.

Notwithstanding the foregoing, the Class B members shall have the right to elect all directors prior to transfer of control.

ARTICLE VII: INITIAL OFFICERS

The names of the initial officers who are to serve until their successors are elected under the provisions of these Articles of Incorporation and the bylaws are the following:

J. Thomas Dodson	President
Arthur E. Lancaster	Vice President and Secretary-Treasurer
John T. Dodson, III	Assistant Secretary-Treasurer

ARTICLE VIII: INITIAL BOARD OF DIRECTORS

The number of persons constituting the initial board of directors of directors of the Association shall be three (3) and the names and addresses of the members of such first board of directors, who shall hold office until their respective successors are elected pursuant to the provisions of these Articles of Incorporation and the bylaws, are the following:

J. Thomas Dodson	700 Ponte Vedra Lakes Boulevard Ponte Vedra Beach, Florida 32802
Arthur E. Lancaster	700 Ponte Vedra Lakes Boulevard Ponte Vedra Beach, Florida 32802
John T. Dodson, III	700 Ponte Vedra Lakes Boulevard Ponte Vedra Beach, Florida 32802

ARTICLE IX: BY-LAWS

The bylaws of the Association shall be adopted by the initial board of directors, as constituted under Article VIII above, at the organizational meeting of the board of directors. Thereafter, the bylaws may be altered, amended, or rescinded only in the manner provided in the bylaws.

ARTICLE X: AMENDMENTS

Amendments to these Articles of Incorporation shall be made in the following manner:

(a) The board of directors shall adopt a resolution setting forth a proposed amendment and, if members have been admitted, directing that it be submitted to a vote at a meeting of members, which may be either the annual or a special meeting. If no members have been admitted, the amendment shall be adopted by a vote of the majority of directors and the provisions for adoption by members shall not apply.

(b) Written notice setting forth the proposed amendment or a summary of the changes to be affected thereby shall be given to each member of record (as defined in the bylaws) entitled to vote thereon within the time and in the manner provided by Florida Statutes for the giving of notice of meetings of members. If the meeting is an annual meeting, the proposed amendment or such summary may be included in the notice of such annual meeting.

(c) At such meeting, a vote of the members entitled to vote thereon shall be taken on the proposed amendment. The proposed amendment shall be adopted upon receiving the affirmative vote of a majority of voting interests and the vote of the Class B member (if existing).

Any number of amendments may be submitted to the members and voted upon by them at one meeting.

Notwithstanding the foregoing, (a) no amendment to the bylaws shall be valid which affects any of the rights and privileges provided to Declarant without the written consent of Declarant as long as Declarant shall own any parcels in the Community (which consent shall not be unreasonably withheld), and (b) no amendment which will affect any aspect of the surface water management system facilities located on the property shall be effective without the prior written approval of the St. Johns River Florida Water Management District.

ARTICLE XI: REGISTERED OFFICE AND AGENT

Pursuant to Section 48.091 and Section 607.0501, Florida Statutes, the name and address of the initial Registered Agent for service of process upon the Association is: CFRA, LLC, 100 S. Ashley Drive, Suite 400, Tampa, Florida 33602.

Signed this 25th day of March, 2014.

JOEL B. GILES, Incorporator

FILED
14 MAR 26 AM 11:43
SECRETARY OF STATE
DIVISION OF CORPORATIONS

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 25th day of March, 2014, by JOEL B. GILES, being known to me to be the person who executed the foregoing Articles of Incorporation, and who acknowledged to me that he executed the same as his free act and deed for the uses and purposes therein set forth. He is personally known to me.

(Sign on this line.)

(Print name legibly on this line.)

NOTARY PUBLIC, State of Florida
COMMISSION NO.: _____
EXPIRATION DATE: _____

(SEAL)

LYNORE J. REDDING
Notary Public - State of Florida
My Comm. Expires Jan 14, 2017
Commission # FF 013349
Bonded Through National Notary Assn.

ACCEPTANCE BY REGISTERED AGENT

Having been named as registered agent and to accept service of process for the company, at the place designated as the registered office, the undersigned hereby accepts the appointment as registered agent and agrees to act in that capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of the undersigned's duties, and the undersigned is familiar with and accepts the duties and obligations of the undersigned's position as registered agent.

Effective as of the 25th day of March, 2014.

REGISTERED AGENT:

CFRA, LLC

By: _____
JOEL B. GILES, its Authorized Agent

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
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EXHIBIT "B"

Copy of Bylaws of Master Association

BYLAWS
OF
BANNON LAKES PROPERTY OWNERS ASSOCIATION, INC. ,
A Not-for-Profit Corporation
(Adopted as of March 26, 2014)

ARTICLE I
General

The provisions of this document constitute the Bylaws of BANNON LAKES PROPERTY OWNERS ASSOCIATION, INC., a Florida not-for-profit corporation (the "Master Association"), which Bylaws shall be utilized to govern the management and operation of the Master Association.

ARTICLE II
Offices and Agency

1. Registered Office and Registered Agent. The registered office of the Master Association shall be located in the State of Florida at such place as may be fixed from time to time by the Board of Directors of the Master Association, the members of which shall be hereinafter referred to as Directors, upon filing of such notices as may be required by law, and the registered agent shall have a business office identical with such registered office.

2. Other Offices. The Master Association may have other offices within or outside the State of Florida at such place or places as the Board of Directors may from time to time determine.

ARTICLE III
Members

1. Qualification and Manner of Admission. The members of the Master Association shall be the "Declarant" (as defined in that certain Master Declaration of Easements, Covenants, Conditions, and Restrictions for Bannon Lakes made by RREF III-P-EP Bannon Lakes JV, LLC, dated December 21, 2015, and to be recorded in the public records of St. Johns County, Florida, (the "Declaration")) and each "Owner" (as defined in the Declaration) of a "Unit" or "Parcel" (as defined in the Declaration) within the "Property" (as defined in the Declaration), with each such Owner being admitted in accordance with the Declaration and in the manner specified by the Declarant.

2. Annual Meeting. The annual meeting of the members for the election of Directors and for the transaction of such other business as may properly come before the meeting shall be held each year in the month of April, at such hour as may be specified in a notice of meeting or in a duly executed waiver of notice thereof. If the day fixed for the annual meeting shall be a legal holiday in the State of Florida, the meeting shall be held on the next succeeding business day. If the election of Directors shall not be held on the day designated herein for any annual meeting of the members, or at any adjournment thereof, the Directors shall cause the

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election to be held at a special meeting of the members as soon thereafter as conveniently may be.

3. Special Meetings. Special meetings of the members, for any purpose or purposes, may be called by the Directors, by the President of the Master Association, or by not less than ten percent (10%) of all the members of the Master Association entitled to vote at the meeting.

4. Place of Meeting. The Directors may designate any place, either within or without the State of Florida, unless otherwise prescribed by statute, as the place of meeting for any annual meeting of members or for any special meeting of members called by the Directors. If no designation is made by the Directors, or if a special meeting is otherwise called, the place of meeting shall be the principal office of the Master Association in the State of Florida. Notwithstanding the first two sentences of this section, a waiver of notice signed by all members entitled to vote at a meeting, whether an annual or special meeting, may designate any place, either within or without the State of Florida, unless otherwise prescribed by statute, as the place of the holding of such meeting.

5. Notice of Meeting. Written or printed notice stating the place, day, and hour of any meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered to each member of record entitled to vote at such meeting not less than ten (10) nor more than sixty (60) days before the date of the meeting, either personally or by first-class mail, by or at the direction of the President, Secretary, or the person or persons calling the meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the member at the address as it appears in the membership book of the Master Association, with the postage thereon prepaid.

6. Fixing of Record Date. The Directors may fix a date not more than sixty (60) and not less than ten (10) days prior to the date set for any meeting of the members as the record date as of when the members of record entitled to notice of and to vote at such meeting and any adjournment thereof shall be determined.

7. Quorum. A majority of the members of the Master Association entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of the members. When a meeting is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken, and any business may be transacted at the adjourned meeting that might have been transacted at the original date of the meeting. If, however, after the adjournment the board fixes a new record date for the adjourned meeting, a notice of the adjourned meeting shall be given in compliance with Section 4 of this Article to each member of record entitled to vote at such meeting on the new record date. After a quorum has been established at a members' meeting, the subsequent withdrawal of members, so as to reduce the number entitled to vote at the meeting below the number required for a quorum, shall not affect the validity of any action taken at the meeting or any adjournment thereof.

8. Proxies. Every member entitled to vote at a meeting of members or to express consent or dissent without a meeting, or his duly authorized attorney-in-fact, may authorize another person or persons to act for him by proxy. The proxy must be executed in writing by the

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member or his duly authorized attorney-in-fact. Such proxy shall be filed with the Secretary of the Master Association before or at the time of such meeting or at the time of expressing such consent or dissent without a meeting.

9. Voting. The Declarant shall be entitled to one (1) vote for each Unit or Unit Equivalent within the Property upon each matter submitted to a vote of a meeting of the members. Every other member shall be entitled to one (1) vote for each Unit or Unit Equivalent owned by such member upon each matter submitted to a vote at a meeting of the members.

ARTICLE IV
Directors

1. Function. All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Master Association shall be managed under the direction of, the Directors, except as may otherwise be provided by the Articles of Incorporation, these Bylaws or applicable law. The Directors shall make appropriate delegations of authority to the officers and, to the extent permitted by law, by appropriate resolution, the Directors may authorize one or more committees to act on its behalf when it is not in session.

2. Qualification. Directors need not be residents of the State of Florida or shareholders of the Master Association.

3. Compensation. The Board of Directors shall have authority to fix the compensation of Directors.

4. Duties of Directors.

(a) A Director shall be expected to attend meetings, whether annual, or special, of the Board of Directors and of any committee to which the Director has been appointed.

(b) A Director shall perform his duties as a Director, including his duties as a member of any committee of the Board of Directors upon which he may serve, in good faith, in a manner he reasonably believes to be in the best interests of the Master Association, and with such care as an ordinarily prudent person in a like position would use under similar circumstances.

(c) In performing his duties, a Director shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by:

(1) One or more officers or employees of the Master Association whom the Director reasonably believes to be reliable and competent in the matters presented;

(2) Counsel, public accountants or other persons as to matters which the Director reasonably believes to be within such persons' professional or expert competence; or

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(3) A committee of the Board of Directors upon which he does not serve, duly designated in accordance with a provision of the Articles of Incorporation or these Bylaws, as to matters within its designated authority, which committee the Director reasonably believes to merit confidence.

(d) A Director shall not be considered to be acting in good faith if he has knowledge concerning the matter in question that would cause such reliance described above to be unwarranted.

(e) A person who performs his duties in compliance with this section shall have no liability by reason of being or having been a Director of the Master Association.

5. Number. The number of Directors of the Master Association shall be three (3). This number may be increased or decreased from time to time by amendment to these Bylaws, but in no event shall the number be less than three (3) nor more than seven (7), as provided in the Articles of Incorporation, and no decrease shall have the effect of shortening the term of any incumbent Director.

6. Election and Term.

(a) Each person named in the Articles of Incorporation as a member of the initial Board of Directors shall hold office until the first annual meeting of members and until his successor shall have been elected and qualified or until his earlier resignation, removal from office or death.

(b) At the first meeting of members and at each annual meeting thereafter, the members shall elect Directors to hold office until the next succeeding annual meeting; provided, however, that, notwithstanding any provision or implication of these Bylaws to the contrary, the Declarant shall have the right to appoint all of the Directors until the date of transfer of control of the Master Association from the Declarant to the members of the Master Association other than the Declarant, as provided in the Declaration.

7. Removal of Directors.

(a) At a meeting of members called expressly for that purpose, any Director or the entire Board of Directors may be removed, with or without cause, by a vote of the members of a majority of members then entitled to vote in an election of Directors.

(b) If less than the entire Board of Directors is to be removed and if cumulative voting is permitted by the Articles of Incorporation, no one of the Directors may be removed if the votes cast against his removal would be sufficient to elect him if then cumulatively voted at an election of the entire Board of Directors.

8. Resignation of Director. A Director may resign from the Board of Directors by providing written notification of such resignation to the President of the Master Association, and such resignation shall become effective immediately upon receipt by the President of said written notification or at such later date as may be specified in the notification.

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9. Vacancies. Any vacancy occurring in the membership of the Board of Directors, including any vacancy created by reason of an increase in the number of Directors, may be filled by the affirmative vote of a majority of the remaining Directors though less than a quorum of the Board of Directors. A Director so elected shall hold office until the next election of Directors by the members.

ARTICLE V
Directors' Meetings

1. Annual Meetings. Annual meetings of the Board of Directors shall be held without notice immediately after the adjournment of the annual meeting of members.

2. Special Meetings. Special meetings of the Board of Directors may be called at any time by the President of the Master Association or by any two (2) Directors.

3. Place of Meeting. All meetings of the Board of Directors shall be held at the principal place of business of the Master Association or at such other place, either within St. Johns County, Florida, as the Directors may from time to time designate.

4. Notice of Meeting. Written or printed notice stating the place, day and hour of any special meeting of the Board of Directors must be given to each Director not less than five (5) nor more than thirty (30) days before the meeting, by or at the direction of the President or other persons calling the meeting. Notice shall be given either personally or by telegram, cablegram or first class mail; and if mailed, the notice shall be deemed to be given when deposited in the United States mail addressed to the Director at his address, as it appears in the records of the Master Association, with postage thereon prepaid. Except as otherwise specified in these Bylaws, the notice need not specify the business to be transacted at, nor the purpose of, any meeting.

5. Waiver of Notice. A written waiver of notice signed by any Director, whether before or after any meeting, shall be equivalent to the giving of timely notice to said Director. Attendance of a Director at a meeting shall constitute a waiver of notice of such meeting and waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened, except when a Director attends a meeting for the express purpose, as stated at the beginning of the meeting, of objecting to the transaction of business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any annual or special meeting of the Directors need be specified in any written waiver of notice.

6. Presumption of Assent. A Director of the Master Association who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken, unless he votes against such action or abstains from voting in respect thereto because of an asserted conflict of interest.

7. Adjourned Meeting. A majority of the Directors present, whether or not a quorum exists, may adjourn any meeting of the Board of Directors to another time and place. Notice of any such adjourned meeting shall be given to the Directors who were not present at the

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time of the adjournment and, unless the time and place of the adjourned meeting are announced at the time of the adjournment, to the other Directors.

8. Quorum. A majority of the number of Directors fixed by these Bylaws shall constitute a quorum for the transaction of business at any meeting of the Directors, unless otherwise specifically provided by the Articles of Incorporation, these Bylaws or applicable law. Attendance shall be either in person or by telephonic or radio connection whereby the distant Director and those Directors present in person all hear and may speak to and be heard on the matters raised therein.

9. Voting. Each Director who is entitled to vote and who is present at any meeting of the Board of Directors shall be entitled to one (1) vote on each matter submitted to a vote of the Directors.

10. Proxies Prohibited. No Director may authorize another person or entity to act in said Director's stead by proxy or otherwise.

11. Action by Directors Without a Meeting. Any action required or which may be taken at a meeting of the Directors, or of a committee thereof, may be taken without a meeting if a consent in writing, setting forth the action so to be taken, shall be signed by all of the Directors or all of the members of the committee, as the case may be. Such consent shall have the same effect as a unanimous vote.

13. Procedure. The Board of Directors may adopt their own rules of procedure which shall not be inconsistent with the Articles of Incorporation, these Bylaws or applicable law.

ARTICLE VI
Executive and Other Committees

1. Designation. The Board of Directors, by resolution adopted by a majority of the full Board of Directors may designate from among its members an executive committee and one or more other committees. The Board of Directors, by resolution adopted in accordance with this section, may designate one or more Directors as alternate members of any such committee, who may act in the place and stead of any absent member or members at any meeting of such committee.

2. Powers. Any committee designated as provided above shall have and may exercise all the authority granted to it by the Board of Directors, except that no committee shall have the authority to:

(a) Approve or recommend to members actions or proposals required by law to be approved by members;

(b) Designate candidates for the office of Director, for purposes of proxy solicitation or otherwise;

(c) Fill vacancies on the Board of Directors or any committee thereof; or

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(d) Amend the Bylaws.

ARTICLE VII
Officers

1. Designation. The officers of the Master Association shall consist of a president, one (1) or more vice presidents (if determined to be necessary by the Board of Directors), a secretary and a treasurer. The Master Association shall also have such other officers, assistant officers and agents as may be deemed necessary or appropriate by the Board of Directors from time to time. Any two (2) or more offices may be held by the same person. The failure to elect a president, vice president, secretary or treasurer shall not affect the existence of the Master Association.

2. Duties. The officers of the Master Association shall have the following duties.

(a) President. The President shall be the Chief Executive Officer of the Master Association, shall have general and active management of the business and affairs of the Master Association subject to the directions of the Board of Directors, and shall preside at all meetings of the members and Board of Directors. The President may sign, with the Secretary or an Assistant Secretary or any other proper officer of the Master Association authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases when the signing and execution shall be expressly delegated by the Board of Directors, the Articles of Incorporation, these Bylaws, or applicable law to some other officer or agent of the Master Association.

(b) Vice President. In the absence of the President or in the event of his death, inability or refusal to act, the Vice President (or in the event there is more than one vice president, the vice presidents in the order designated at the time of their election, or in the absence of any designation, then in the order of their election) shall perform the duties of the President and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. Any Vice President shall perform such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

(c) Secretary. The Secretary shall have custody of, and maintain, all of the corporate records except the financial records; shall record the minutes of all meetings of the members and Board of Directors; send out all notices of meetings; and perform such other duties as may be prescribed by the Board of Directors or the President.

(d) Treasurer. The Treasurer shall have custody of all corporate funds and financial records, shall keep full and accurate accounts of receipts and disbursements and render accounts thereof at the annual meetings of members and whenever else required by the Board of Directors or the President, and shall perform such other duties as may be prescribed by the Board of Directors or the President.

3. Election. All officers shall be elected by the Board of Directors.

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4. Tenure. Each officer shall take and hold office from the date of his election until the next annual meeting of the Board of Directors and until his successor shall have been duly elected and qualified or until his earlier resignation, removal from office or death.

5. Resignation of Officers. Any officer or agent elected or appointed by the Board of Directors may resign such office by providing written notification of such resignation to the President (or if the President is resigning, to the Vice President) of the Master Association.

6. Removal of Officers.

(a) Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the Master Association will be served thereby.

(b) Any officer or agent elected by the members may be removed only by vote of the members, unless the members shall have authorized the Directors to remove such officer or agent.

(c) Removal of any officer shall be without prejudice to the contract rights, if any, of the person so removed; however, election or appointment of an officer or agent shall not of itself create contract rights.

7. Vacancies. Any vacancy, however occurring, in any office, may be filled by the Board of Directors.

ARTICLE VIII
Indemnification of Officers, Directors, Employees and Agents

1. Indemnification For Actions, Suits or Proceedings.

(a) The Master Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Master Association) by reason of the fact that he is or was a Director, officer, employee or agent of the Master Association, or is or was serving at the request of the Master Association as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding, including any appeal thereof, if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Master Association, and with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The adverse termination of any action, suit or proceeding by judgment, order, settlement, conviction, or a plea of nolo contendere or its equivalent, shall not of itself create a presumption that the person did not act in good faith and in a manner in which he reasonably believed to be in or not opposed to the best interests of the Master Association, and with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

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(b) The Master Association shall indemnify any person who was or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Master Association to procure a judgment in its favor by reason of the fact that he is or was a Director, officer, employee or agent of the Master Association, or is or was serving at the request of the Master Association as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Master Association; provided, however, that no indemnification shall be made in respect to any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the Master Association unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is firmly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

(c) To the extent that a Director, officer, employee or agent of the Master Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in subsections (a) and (b), or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith.

(d) Any indemnification under subsections (a) or (b) (unless ordered by a court) shall be made by the Master Association only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstances because he has met the applicable standard of conduct set forth in subsections (a) or (b). Such determination shall be made:

(1) By the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding; or

(2) If such a quorum is not obtainable, or even if obtainable, a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion; or

(3) By the members by a majority vote of a quorum consisting of members who were not parties to such action, suit or proceeding.

(e) Expenses (including attorneys' fees) incurred in defending a civil or criminal action, suit or proceeding may be paid by the Master Association in advance of the final disposition of such action, suit or proceeding as authorized in the manner provided in subsection (d) upon receipt of an undertaking by or on behalf of the Director, officer, employee or agent to repay such amount, unless it shall ultimately be determined that he is entitled to be indemnified by the Master Association as authorized in this section.

2. Other Indemnification. The indemnification provided by these Bylaws shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any Bylaw, agreement, vote of members or disinterested Directors, or otherwise, both as to actions in

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his official capacity and as to actions in another capacity while holding such position and shall continue as to a person who has ceased to be a Director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

3. Liability Insurance. The Master Association may purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee or agent of the Master Association, or is or was serving at the request of the Master Association as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Master Association shall have indemnified him against such liability under the provisions of this Article VIII.

ARTICLE IX
Books and Records

1. Books and Records.

(a) This Master Association shall keep correct and complete books and records of account and shall keep minutes of the proceedings of its members, Board of Directors, and committees of Directors.

(b) This Master Association shall keep at its registered office or principal place of business, or at the office of its transfer agent or registrar, a record of its members, giving the names and addresses of all members.

(c) Any books, records, and minutes may be in written form or in any other form capable of being converted into written form within a reasonable time.

2. Financial Information.

(a) Not later than four (4) months after the close of each fiscal year, the Master Association shall prepare a balance sheet showing in reasonable detail the financial condition of the Master Association as of the close of its fiscal year, and a profit and loss statement showing the results of the operations of the Master Association during its fiscal year.

(b) Upon the written request of any member of the Master Association, the Master Association shall mail to such member a copy of the most recent such balance sheet and profit and loss statement.

(c) The balance sheets and profit and loss statements shall be filed in the registered office of the Master Association in Florida, shall be kept for at least five (5) years, and shall be subject to inspection during business hours by any member, in person or by agent.

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ARTICLE X
Corporate Seal

The corporate seal shall be in the manner and form as shown by its impression below and shall have inscribed thereon the name of the Master Association, the state of incorporation, and the words, "Not-for-Profit."

ARTICLE XI
Amendment to Bylaws

By Directors. The Board of Directors, by affirmative vote of a majority of the Board of Directors and with the approval of the Declarant, shall have the power to adopt additional Bylaws or to alter, amend, and repeal the Bylaws of this Master Association.

EXHIBIT "C"

Legal Description of Commercial Parcel

TAKEDOWN TRACT 4

A PORTION OF SECTION 11, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEASTERLY CORNER OF SECTION 45, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE; THENCE SOUTH 01°39'23" EAST, ALONG THE EASTERLY LINE OF SAID SECTION 45, SECTION 46, THE LORENZO CAPO GRANT, SAID TOWNSHIP AND RANGE, AND SECTION 48, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE, A DISTANCE OF 5397.43 FEET; THENCE SOUTH 01°37'40" EAST, CONTINUING ALONG THE EASTERLY LINE OF SAID SECTION 48, A DISTANCE OF 3800.99 FEET, TO AN INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, (ALSO KNOWN AS NINE MILE ROAD, A 66 FOOT RIGHT-OF-WAY PER EXISTING MONUMENTATION AND LOCAL RECOGNITION); THENCE SOUTHWESTERLY AND WESTERLY, ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, RUN THE FOLLOWING SIX (6) COURSES AND DISTANCES; COURSE No. 1: SOUTH 54°09'58" WEST, 398.79 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 2: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1009.18 FEET, AN ARC DISTANCE OF 308.40 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 45°24'41" WEST, 307.20 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 3: SOUTH 36°39'24" WEST, 1152.36 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 4: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 228.69 FEET, AN ARC DISTANCE OF 209.72 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 62°55'41" WEST, 202.45 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 5: SOUTH 89°11'58" WEST, 3820.90 FEET; COURSE No. 6: SOUTH 89°36'40" WEST, 1915.03 FEET, TO THE NORTHERLY RIGHT-OF-WAY LINE OF NINE MILE ROAD, AS SHOWN ON FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY MAP SECTION 78080-2431, DATED 9-15-89, ALSO BEING THE NORTHERLY BOUNDARY OF PARCEL 101, PART "A," DEEDED TO ST. JOHNS COUNTY, AS DESCRIBED IN DEED RECORDED IN OFFICIAL RECORDS BOOK 1059, PG. 1524 OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA; THENCE NORTH 79°53'02" WEST, ALONG LAST SAID LINE, 285.21 FEET, TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 79°53'02" WEST, ALONG LAST SAID LINE, 246.74 FEET, TO THE NORTHEASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK, 1350, PAGE 119, OF THE PUBLIC RECORDS OF SAID ST. JOHNS COUNTY, FLORIDA; THENCE NORTHERLY AND NORTHWESTERLY, ALONG THE NORTHEASTERLY AND EASTERLY LINES OF SAID LAST SAID LANDS, RUN THE FOLLOWING THREE (3) COURSES AND DISTANCES; COURSE NO. 1: NORTH 00°23'25" WEST, 70.00 FEET; COURSE NO. 2: NORTH 28°04'44" WEST, 70.00 FEET, TO THE ARC OF A CURVE LEADING NORTHWESTERLY; COURSE NO. 3: NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 375.00 FEET, AN ARC DISTANCE OF 181.47 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 23°56'19" WEST, 179.71 FEET, TO THE POINT OF CUSP OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 35.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 02°31'19" EAST, 32.36 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 42°50'45" EAST, 240.83 FEET, TO THE POINT OF

CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 460.00 FEET, AN ARC DISTANCE OF 378.40 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 66°24'43" EAST, 367.82 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 89°58'40" EAST, 469.19 FEET; THENCE SOUTH 00°01'20" EAST, 50.89 FEET; THENCE NORTH 89°58'40" EAST, 40.00 FEET; THENCE NORTH 00°01'20" WEST, 50.02 FEET, TO THE ARC OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 400.00 FEET, AN ARC DISTANCE OF 199.09 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 71°59'31" EAST, 197.04 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 57°43'59" EAST, 67.03 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 12°43'59" EAST, 35.36 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 32°16'01" WEST, 57.81 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 534.50 FEET, AN ARC DISTANCE OF 116.91 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 26°00'03" WEST, 116.68 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 1058.02 FEET, AN ARC DISTANCE OF 371.59 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 09°40'23" WEST, 369.69 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 40.00 FEET, AN ARC DISTANCE OF 62.99 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 44°29'54" WEST, 56.68 FEET; THENCE SOUTH 89°36'40" WEST, 730.24 FEET, TO THE POINT OF BEGINNING.

CONTAINING 16.57 ACRES, MORE OR LESS.

EXHIBIT "D"

Legal Description of Common Property

None.

Order: craig
Doc: FLSTJO:4156-00827

Requested By: c.herzog, Printed: 8/15/2017 3:23 PM

EXHIBIT "E"

Legal Description of Minor Collector Road

RIGHT-OF-WAY EASEMENT NO. 1

A PORTION OF SECTION 11, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEASTERLY CORNER OF SECTION 45, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE; THENCE SOUTH 01°39'23" EAST, ALONG THE EASTERLY LINE OF SAID SECTION 45, SECTION 46, THE LORENZO CAPO GRANT, SAID TOWNSHIP AND RANGE AND SECTION 48, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE, A DISTANCE OF 5397.43 FEET; THENCE SOUTH 01°37'40" EAST, CONTINUING ALONG THE EASTERLY LINE OF SAID SECTION 48, A DISTANCE OF 3800.99 FEET TO AN INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, (ALSO KNOWN AS NINE MILE ROAD, A 66 FOOT RIGHT-OF-WAY PER EXISTING MONUMENTATION AND LOCAL RECOGNITION); THENCE SOUTHWESTERLY, ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, RUN THE FOLLOWING SEVEN (7) COURSES AND DISTANCES; COURSE No. 1: SOUTH 54°09'58" WEST, 398.79 FEET TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 2: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1009.18 FEET, AN ARC DISTANCE OF 308.40 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 45°24'41" WEST, 307.20 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 3: SOUTH 36°39'24" WEST, 1152.36 FEET TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 4: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 228.69 FEET, AN ARC DISTANCE OF 209.72 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 62°55'41" WEST, 202.45 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 5: SOUTH 89°11'58" WEST, 3820.90 FEET; COURSE No. 6: SOUTH 89°36'40" WEST, 1255.21 FEET, TO THE POINT OF BEGINNING; COURSE No. 7: CONTINUE SOUTH 89°36'40" WEST, 210.00 FEET; THENCE NORTH 00°23'20" WEST, 52.00 FEET; THENCE NORTH 89°36'40" EAST, 210.00 FEET; THENCE SOUTH 00°23'20" EAST, 52.00 FEET, TO THE POINT OF BEGINNING.

CONTAINING 0.25 ACRES, MORE OR LESS.

RIGHT-OF-WAY EASEMENT NO. 2

A PORTION OF SECTIONS 11 AND 12, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEASTERLY CORNER OF SECTION 45, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE; THENCE SOUTH 01°39'23" EAST, ALONG THE EASTERLY LINE OF SAID SECTION 45, SECTION 46, THE LORENZO CAPO GRANT, SAID TOWNSHIP AND RANGE, AND SECTION 48, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE, A DISTANCE OF 5397.43 FEET; THENCE SOUTH 01°37'40" EAST, CONTINUING ALONG THE EASTERLY LINE OF SAID SECTION 48, A DISTANCE OF 3800.99 FEET, TO AN INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF

PARKWAY, (ALSO KNOWN AS NINE MILE ROAD, A 66 FOOT RIGHT-OF-WAY PER EXISTING MONUMENTATION AND LOCAL RECOGNITION); THENCE SOUTHWESTERLY AND WESTERLY, ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, RUN THE FOLLOWING SIX (6) COURSES AND DISTANCES; COURSE No. 1: SOUTH 54°09'58" WEST, 398.79 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 2: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1009.18 FEET, AN ARC DISTANCE OF 308.40 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 45°24'41" WEST, 307.20 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 3: SOUTH 36°39'24" WEST, 1152.36 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 4: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 228.69 FEET, AN ARC DISTANCE OF 209.72 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 62°55'41" WEST, 202.45 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 5: SOUTH 89°11'58" WEST, 3820.90 FEET; COURSE No. 6: SOUTH 89°36'40" WEST, 1255.21 FEET; THENCE NORTH 00°23'20" WEST, 52.00 FEET, TO THE ARC OF A CURVE LEADING NORTHWESTERLY, AND THE POINT OF BEGINNING; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 40.00 FEET, AN ARC DISTANCE OF 62.82 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 45°23'39" WEST, 56.56 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 928.00 FEET, AN ARC DISTANCE OF 251.89 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 07°22'37" EAST, 251.12 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 15°09'10" EAST, 44.77 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 823.00 FEET, AN ARC DISTANCE OF 245.83 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 23°42'36" EAST, 244.92 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 32°16'01" EAST, 47.33 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 243.50 FEET, AN ARC DISTANCE OF 36.97 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 27°55'04" EAST, 36.93 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 256.50 FEET, AN ARC DISTANCE OF 83.17 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 32°51'28" EAST, 82.81 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 42.87 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 88°43'57" EAST, 37.80 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 39°36'43" EAST, 2.25 FEET; THENCE NORTH 48°26'44" EAST, 60.03 FEET, TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 25.14 FEET, AN ARC DISTANCE OF 45.09 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 06°40'41" EAST, 39.29 FEET, TO THE ARC OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 480.00 FEET, AN ARC DISTANCE OF 252.43 FEET,

SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 73°16'13" EAST, 249.53 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 88°20'09" EAST, 193.27 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 540.00 FEET, AN ARC DISTANCE OF 675.71 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 52°29'19" EAST, 632.48 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 16°38'28" EAST, 295.02 FEET, TO THE ARC OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 38.53 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 60°14'00" EAST, 34.83 FEET; THENCE SOUTH 75°47'28" EAST, 3.36 FEET; THENCE NORTH 14°01'39" EAST, 60.00 FEET, TO THE ARC OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 39.31 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 30°55'20" WEST, 35.39 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 1540.00 FEET, AN ARC DISTANCE OF 653.71 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 01°58'03" EAST, 648.82 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 10°11'35" WEST, 33.22 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 42.55 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 38°34'07" EAST, 37.60 FEET; THENCE NORTH 02°40'10" WEST, 60.00 FEET, TO THE ARC OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 330.00 FEET, AN ARC DISTANCE OF 19.81 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 85°36'38" WEST, 19.81 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 33.21 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 58°03'23" WEST, 30.82 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 440.00 FEET, AN ARC DISTANCE OF 129.95 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 28°27'50" WEST, 129.48 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 36°55'29" WEST, 33.23 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 310.00 FEET, AN ARC DISTANCE OF 56.87 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 31°40'10" WEST, 56.79 FEET; THENCE SOUTH 63°35'10" WEST, 80.00 FEET, TO THE ARC OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 390.00 FEET, AN ARC DISTANCE OF 71.55 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 31°40'10" EAST, 71.45 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 36°55'29" EAST, 33.23 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND

THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 360.00 FEET, AN ARC DISTANCE OF 87.28 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 29°58'46" EAST, 87.06 FEET, TO THE POINT OF CUSP OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 43.39 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 26°41'27" WEST, 38.15 FEET; THENCE SOUTH 13°35'04" EAST, 60.00 FEET; THENCE NORTH 76°24'56" EAST, 1.88 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 40.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 56°53'00" EAST, 36.38 FEET; THENCE SOUTH 10°11'35" EAST, 29.96 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 1460.00 FEET, AN ARC DISTANCE OF 683.78 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 03°13'26" WEST, 677.55 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 16°38'28" WEST, 336.69 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 460.00 FEET, AN ARC DISTANCE OF 574.00 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 52°23'19" WEST, 537.48 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 27670.82 FEET, AN ARC DISTANCE OF 192.93 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 88°20'09" WEST, 192.92 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 560.00 FEET, AN ARC DISTANCE OF 313.50 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 72°29'53" WEST, 309.42 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 36.62 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 81°34'32" WEST, 33.43 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 39°36'41" WEST, 1.76 FEET; THENCE SOUTH 50°23'19" WEST, 60.00 FEET, TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 25.87 FEET, AN ARC DISTANCE OF 33.69 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 09°10'32" WEST, 31.36 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 513.67 FEET, AN ARC DISTANCE OF 138.42 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 39°22'54" WEST, 138.00 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 39.53 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 76°57'52" WEST, 35.54 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 57°43'59" WEST, 21.98 FEET; THENCE SOUTH 32°16'01" WEST, 80.00 FEET; THENCE SOUTH 57°43'59" EAST, 15.50 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY,

ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 12°43'59" EAST, 35.36 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 32°16'01" WEST, 57.81 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 534.50 FEET, AN ARC DISTANCE OF 116.91 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 26°00'03" WEST, 116.68 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 1058.03 FEET, AN ARC DISTANCE OF 371.75 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 09°40'08" WEST, 369.84 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 40.00 FEET, AN ARC DISTANCE OF 62.84 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 44°36'26" WEST, 56.57 FEET; THENCE NORTH 89°36'40" EAST, 210.00 FEET, TO THE POINT OF BEGINNING.

CONTAINING 7.30 ACRES, MORE OR LESS.

RIGHT-OF-WAY EASEMENT NO. 3

A PORTION OF SECTIONS 11 AND 12, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEASTERLY CORNER OF SECTION 45, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE; THENCE SOUTH 01°39'23" EAST, ALONG THE EASTERLY LINE OF SAID SECTION 45, SECTION 46, THE LORENZO CAPO GRANT, SAID TOWNSHIP AND RANGE, AND SECTION 48, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE, A DISTANCE OF 5397.43 FEET; THENCE SOUTH 01°37'40" EAST, CONTINUING ALONG THE EASTERLY LINE OF SAID SECTION 48, A DISTANCE OF 3800.99 FEET, TO AN INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, (ALSO KNOWN AS NINE MILE ROAD, A 66 FOOT RIGHT-OF-WAY PER EXISTING MONUMENTATION AND LOCAL RECOGNITION); THENCE SOUTHWESTERLY AND WESTERLY, ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, RUN THE FOLLOWING SIX (6) COURSES AND DISTANCES; COURSE No. 1: SOUTH 54°09'58" WEST, 398.79 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 2: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1009.18 FEET, AN ARC DISTANCE OF 308.40 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 45°24'41" WEST, 307.20 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 3: SOUTH 36°39'24" WEST, 1152.36 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 4: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 228.69 FEET, AN ARC DISTANCE OF 209.72 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 62°55'41" WEST, 202.45 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 5: SOUTH 89°11'58" WEST, 3820.90 FEET; COURSE No. 6: SOUTH 89°36'40" WEST, 1255.21 FEET; THENCE NORTH 00°23'20" WEST,

52.00 FEET, TO THE ARC OF A CURVE LEADING NORTHWESTERLY, AND THE POINT OF BEGINNING; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 40.00 FEET, AN ARC DISTANCE OF 62.82 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 45°23'39" WEST, 56.56 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 928.00 FEET, AN ARC DISTANCE OF 251.89 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 07°22'37" EAST, 251.12 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 15°09'10" EAST, 44.77 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 823.00 FEET, AN ARC DISTANCE OF 245.83 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 23°42'36" EAST, 244.92 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 32°16'01" EAST, 47.33 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 243.50 FEET, AN ARC DISTANCE OF 36.97 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 27°55'04" EAST, 36.93 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 256.50 FEET, AN ARC DISTANCE OF 83.17 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 32°51'28" EAST, 82.81 FEET, TO THE ARC OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 400.00 FEET, AN ARC DISTANCE OF 117.43 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 49°18'45" EAST, 117.00 FEET, TO THE ARC OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 480.00 FEET, AN ARC DISTANCE OF 252.43 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 73°16'13" EAST, 249.53 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 88°20'09" EAST, 193.27 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 540.00 FEET, AN ARC DISTANCE OF 675.71 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 52°29'19" EAST, 632.48 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 16°38'28" EAST, 336.69 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 1540.00 FEET, AN ARC DISTANCE OF 721.25 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 03°13'26" EAST, 714.68 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 10°11'35" WEST, 65.20 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 440.00 FEET, AN ARC DISTANCE OF 205.28 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 23°33'32" WEST, 203.43 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 36°55'29" WEST, 33.23 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 310.00 FEET, AN ARC DISTANCE OF 56.87 FEET, SAID ARC BEING SUBTENDED BY A CHORD

BEARING AND DISTANCE OF NORTH 31°40'10" WEST, 56.79 FEET, TO A POINT ON SAID CURVE, AND THE POINT OF BEGINNING; THENCE CONTINUE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 310.00 FEET, AN ARC DISTANCE OF 257.08 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 02°39'24" WEST, 249.78 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 21°06'03" EAST, 49.29 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 900.00 FEET, AN ARC DISTANCE OF 368.94 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 32°50'40" EAST, 366.36 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 44°35'18" EAST, 181.18 FEET, TO THE ARC OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 233.00 FEET, AN ARC DISTANCE OF 80.43 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 43°50'38" WEST, 80.03 FEET; THENCE SOUTH 44°35'18" WEST, 183.37 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 980.00 FEET, AN ARC DISTANCE OF 401.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 32°50'40" WEST, 398.93 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 21°06'03" WEST, 49.29 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 390.00 FEET, AN ARC DISTANCE OF 323.42 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 02°39'24" EAST, 314.23 FEET; THENCE NORTH 63°35'10" EAST, 80.00 FEET, TO THE POINT OF BEGINNING.

CONTAINING 1.66 ACRES, MORE OR LESS.

RIGHT-OF-WAY EASEMENT NO. 4

A PORTION OF SECTION 11, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEASTERLY CORNER OF SECTION 45, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE; THENCE SOUTH 01°39'23" EAST, ALONG THE EASTERLY LINE OF SAID SECTION 45, SECTION 46, THE LORENZO CAPO GRANT, SAID TOWNSHIP AND RANGE, AND SECTION 48, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE, A DISTANCE OF 5397.43 FEET; THENCE SOUTH 01°37'40" EAST, CONTINUING ALONG THE EASTERLY LINE OF SAID SECTION 48, A DISTANCE OF 3800.99 FEET, TO AN INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, (ALSO KNOWN AS NINE MILE ROAD, A 66 FOOT RIGHT-OF-WAY PER EXISTING MONUMENTATION AND LOCAL RECOGNITION); THENCE SOUTHWESTERLY AND WESTERLY, ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, RUN THE FOLLOWING SIX (6) COURSES AND DISTANCES; COURSE No. 1: SOUTH 54°09'58" WEST, 398.79 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 2: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1009.18 FEET, AN ARC DISTANCE OF 308.40 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 45°24'41" WEST, 307.20 FEET, TO THE POINT OF TANGENCY OF SAID

CURVE; COURSE No. 3: SOUTH 36°39'24" WEST, 1152.36 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 4: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 228.69 FEET, AN ARC DISTANCE OF 209.72 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 62°55'41" WEST, 202.45 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 5: SOUTH 89°11'58" WEST, 3820.90 FEET; COURSE No. 6: SOUTH 89°36'40" WEST, 1465.21 FEET; THENCE NORTH 00°23'20" WEST, 52.00 FEET, TO THE ARC OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 40.00 FEET, AN ARC DISTANCE OF 62.84 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 44°36'26" EAST, 56.57 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 1058.03 FEET, AN ARC DISTANCE OF 371.75 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 09°40'08" EAST, 369.84 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 534.50 FEET, AN ARC DISTANCE OF 116.91 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 26°00'03" EAST, 116.68 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 32°16'01" EAST, 57.81 FEET, TO THE POINT OF BEGINNING; THENCE NORTH 29°11'05" EAST, 130.19 FEET, TO THE ARC OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 77°16'01" WEST, 35.36 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 57°43'59" WEST, 60.03 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 480.00 FEET, AN ARC DISTANCE OF 270.50 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 73°52'39" WEST, 266.94 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 89°58'40" WEST, 482.88 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 540.00 FEET, AN ARC DISTANCE OF 444.21 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 66°24'43" WEST, 431.79 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 42°50'45" WEST, 262.65 FEET, TO THE NORTHEASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1350, PAGE 119 OF THE PUBLIC RECORDS OF SAID COUNTY, ANDD THE ARC OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG LAST SAID LINE, AND ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 375.00 FEET, AN ARC DISTANCE OF 80.15 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 47°09'15" EAST, 80.00 FEET; THENCE NORTH 42°50'45" EAST, 262.65 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 460.00 FEET, AN ARC DISTANCE OF 378.40 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 66°24'43" EAST, 367.82 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 89°58'40" EAST, 482.88 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE

SOUTHWESTERLY, HAVING A RADIUS OF 400.00 FEET, AN ARC DISTANCE OF 225.42 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 73°52'39" EAST, 222.45 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 57°43'59" EAST, 67.03 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 12°43'59" EAST, 35.36 FEET, TO THE POINT OF BEGINNING.

CONTAINING 2.75 ACRES, MORE OR LESS.

EXHIBIT "F"

Legal Description of Residential Parcel

TAKEDOWN TRACT 1

A PORTION OF SECTIONS 11 AND 12, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEASTERLY CORNER OF SECTION 45, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE; THENCE SOUTH 01°39'23" EAST, ALONG THE EASTERLY LINE OF SAID SECTION 45, SECTION 46, THE LORENZO CAPO GRANT, SAID TOWNSHIP AND RANGE AND SECTION 48, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE, A DISTANCE OF 5397.43 FEET; THENCE SOUTH 01°37'40" EAST, CONTINUING ALONG THE EASTERLY LINE OF SAID SECTION 48, A DISTANCE OF 3800.99 FEET, TO AN INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, (ALSO KNOWN AS NINE MILE ROAD, A 66 FOOT RIGHT-OF-WAY PER EXISTING MONUMENTATION AND LOCAL RECOGNITION); THENCE SOUTHWESTERLY, ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, RUN THE FOLLOWING FIVE (5) COURSES AND DISTANCES; COURSE No. 1: SOUTH 54°09'58" WEST, 398.79 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 2: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1009.18 FEET, AN ARC DISTANCE OF 308.40 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 45°24'41" WEST, 307.20 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 3: SOUTH 36°39'24" WEST, 1152.36 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 4: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 228.69 FEET, AN ARC DISTANCE OF 209.72 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 62°55'41" WEST, 202.45 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 5: SOUTH 89°11'58" WEST, 2475.72 FEET, TO THE WESTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 3753, PAGE 179 OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 17°38'33" EAST, ALONG LAST SAID LINE, 46.91 FEET, TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 17°38'33" EAST, ALONG LAST SAID LINE, 84.86 FEET; THENCE SOUTH 89°11'58" WEST, 473.92 FEET; THENCE NORTH 05°23'21" EAST, 9.05 FEET; THENCE SOUTH 89°12'51" WEST, 18.70 FEET; THENCE NORTH 00°48'02" WEST, 78.17 FEET; THENCE NORTH 04°15'29" WEST, 8.68 FEET; THENCE NORTH 01°08'45" WEST, 99.21 FEET; THENCE NORTH 56°24'03" WEST, 239.82 FEET; THENCE NORTH 51°22'51" WEST, 150.04 FEET; THENCE NORTH 51°11'41" WEST, 68.39 FEET; THENCE NORTH 40°53'34" WEST, 246.58 FEET; THENCE NORTH 01°19'17" EAST, 223.88 FEET; THENCE NORTH 68°44'11" EAST, 85.69 FEET; THENCE SOUTH 88°36'37" EAST, 64.48 FEET; THENCE NORTH 00°11'46" EAST, 179.30 FEET; THENCE NORTH 01°49'29" WEST, 77.08 FEET; THENCE SOUTH 81°39'44" EAST, 49.50 FEET; THENCE NORTH 12°04'47" EAST, 180.37 FEET; THENCE SOUTH 80°34'37" EAST, 220.31 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 144.00 FEET, AN ARC DISTANCE OF 127.91 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 55°07'44" EAST, 123.74 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 29°40'57" EAST, 69.44 FEET; THENCE SOUTH 03°28'37" EAST, 4.79 FEET; THENCE SOUTH 37°03'46" WEST, 29.08 FEET; THENCE SOUTH 42°27'56" EAST, 16.78 FEET; THENCE SOUTH 07°28'59" WEST, 52.57 FEET; THENCE SOUTH 10°22'06" WEST, 45.23 FEET; THENCE SOUTH 12°13'30" WEST, 35.43 FEET; THENCE SOUTH 29°40'57" EAST, 142.80 FEET; THENCE SOUTH 69°07'20" EAST, 29.45 FEET; THENCE SOUTH 17°02'19" EAST, 80.81 FEET; THENCE SOUTH

10°45'54" EAST, 26.26 FEET; THENCE SOUTH 09°50'29" WEST, 97.64 FEET; THENCE SOUTH 75°00'52" WEST, 29.24 FEET; THENCE SOUTH 00°00'00" EAST, 87.68 FEET; THENCE SOUTH 63°32'42" EAST, 29.05 FEET; THENCE NORTH 76°14'22" EAST, 159.79 FEET; THENCE NORTH 44°28'16" EAST, 30.92 FEET; THENCE NORTH 10°54'32" EAST, 21.22 FEET; THENCE NORTH 81°52'46" EAST, 48.33 FEET; THENCE NORTH 14°02'51" EAST, 11.00 FEET; THENCE NORTH 25°01'23" EAST, 81.22 FEET; THENCE NORTH 01°05'56" EAST, 73.28 FEET; THENCE NORTH 20°04'03" EAST, 239.78 FEET; THENCE NORTH 22°38'37" EAST, 312.10 FEET; THENCE NORTH 25°40'45" EAST, 137.12 FEET; THENCE NORTH 18°00'02" EAST, 52.86 FEET; THENCE NORTH 07°27'53" EAST, 56.76 FEET; THENCE NORTH 11°47'53" WEST, 89.62 FEET; THENCE NORTH 06°35'40" EAST, 56.36 FEET; THENCE NORTH 02°03'12" WEST, 151.02 FEET; THENCE NORTH 15°00'12" WEST, 33.37 FEET; THENCE NORTH 51°03'22" WEST, 27.38 FEET; THENCE NORTH 83°58'18" WEST, 30.56 FEET; THENCE SOUTH 88°07'30" WEST, 51.68 FEET; THENCE SOUTH 35°18'09" WEST, 42.53 FEET; THENCE SOUTH 64°08'36" WEST, 17.35 FEET; THENCE SOUTH 63°23'16" WEST, 26.12 FEET; THENCE SOUTH 89°59'11" WEST, 4.53 FEET, TO THE ARC OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 57.33 FEET, AN ARC DISTANCE OF 56.00 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 28°39'42" WEST, 53.80 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 117.42 FEET, AN ARC DISTANCE OF 35.40 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 09°18'58" WEST, 35.26 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 51.37 FEET, AN ARC DISTANCE OF 7.42 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 13°48'30" WEST, 7.42 FEET, TO THE ARC OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 420.94 FEET, AN ARC DISTANCE OF 68.62 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 19°24'41" WEST, 68.54 FEET; THENCE SOUTH 22°55'04" WEST, 422.84 FEET, TO THE ARC OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 205.00 FEET, AN ARC DISTANCE OF 133.67 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 41°38'10" WEST, 131.31 FEET; THENCE SOUTH 60°19'03" WEST, 10.74 FEET; THENCE NORTH 29°40'27" WEST, 110.34 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 256.18 FEET, AN ARC DISTANCE OF 169.46 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 48°38'17" WEST, 166.38 FEET; THENCE NORTH 22°09'41" EAST, 95.15 FEET, TO THE ARC OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 352.00 FEET, AN ARC DISTANCE OF 59.23 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 72°39'33" WEST, 59.16 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 77°28'47" WEST, 53.31 FEET; THENCE SOUTH 57°07'07" WEST, 18.93 FEET; THENCE SOUTH 59°10'55" WEST, 8.96 FEET; THENCE SOUTH 09°25'23" WEST, 13.11 FEET; THENCE SOUTH 59°10'55" WEST, 46.46 FEET; THENCE NORTH 32°26'25" WEST, 45.66 FEET; THENCE NORTH 09°25'23" EAST, 14.97 FEET; THENCE NORTH 05°20'45" WEST, 9.95 FEET; THENCE NORTH 80°34'37" WEST, 142.87 FEET; THENCE NORTH 00°42'47" WEST, 249.74 FEET; THENCE NORTH 14°43'25" EAST, 51.00 FEET; THENCE NORTH 22°04'32" EAST, 53.28 FEET; THENCE NORTH 27°35'11" EAST, 49.52 FEET; THENCE NORTH 21°40'38" EAST, 42.15 FEET; THENCE NORTH 12°26'09" EAST, 39.26 FEET; THENCE NORTH 90°00'00" EAST, 33.64 FEET; THENCE NORTH 60°58'05" EAST, 19.07 FEET; THENCE NORTH 84°05'22" EAST, 366.54 FEET; THENCE NORTH 87°36'56" EAST, 282.65 FEET; THENCE SOUTH 34°11'50" EAST, 87.18 FEET; THENCE NORTH 67°56'04" EAST, 64.63 FEET; THENCE NORTH 41°21'47" EAST, 90.57 FEET; THENCE NORTH 02°49'06" WEST, 209.72

FEET; THENCE NORTH 12°35'16" WEST, 85.03 FEET; THENCE NORTH 07°06'44" WEST, 120.24 FEET; THENCE SOUTH 71°23'48" WEST, 115.61 FEET; THENCE SOUTH 49°29'26" EAST, 0.45 FEET; THENCE SOUTH 08°21'18" WEST, 20.32 FEET; THENCE SOUTH 64°18'16" WEST, 18.10 FEET; THENCE NORTH 75°46'44" WEST, 31.47 FEET; THENCE SOUTH 14°13'16" WEST, 20.00 FEET; THENCE SOUTH 75°46'44" EAST, 23.47 FEET; THENCE NORTH 10°06'01" EAST, 4.36 FEET; THENCE SOUTH 79°21'42" EAST, 31.36 FEET; THENCE SOUTH 43°58'42" WEST, 41.01 FEET; THENCE NORTH 84°34'28" WEST, 2.39 FEET; THENCE SOUTH 82°56'06" WEST, 62.23 FEET; THENCE SOUTH 84°34'15" WEST, 284.28 FEET; THENCE SOUTH 85°36'18" WEST, 130.44 FEET; THENCE SOUTH 85°01'37" WEST, 42.70 FEET; THENCE SOUTH 79°23'55" WEST, 62.15 FEET; THENCE SOUTH 84°13'43" WEST, 134.98 FEET; THENCE NORTH 00°15'06" WEST, 55.95 FEET; THENCE NORTH 77°44'09" WEST, 25.61 FEET; THENCE NORTH 24°46'47" EAST, 37.00 FEET; THENCE NORTH 43°42'59" EAST, 33.61 FEET; THENCE NORTH 10°07'44" WEST, 19.84 FEET; THENCE NORTH 37°04'15" WEST, 1.23 FEET; THENCE SOUTH 88°30'45" WEST, 40.68 FEET; THENCE SOUTH 89°52'23" WEST, 84.58 FEET; THENCE NORTH 88°09'55" WEST, 111.90 FEET; THENCE NORTH 69°53'14" WEST, 163.18 FEET; THENCE NORTH 71°58'20" WEST, 89.55 FEET; THENCE SOUTH 33°45'03" WEST, 20.41 FEET; THENCE SOUTH 43°19'54" WEST, 66.83 FEET; THENCE NORTH 65°05'09" WEST, 160.97 FEET; THENCE SOUTH 69°34'11" WEST, 21.63 FEET, TO THE ARC OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 310.00 FEET, AN ARC DISTANCE OF 32.37 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 23°25'19" EAST, 32.36 FEET; THENCE SOUTH 63°35'10" WEST, 80.00 FEET; THENCE SOUTH 53°14'57" WEST, 78.22 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 375.00 FEET, AN ARC DISTANCE OF 421.09 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 85°25'06" WEST, 399.32 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 62°24'45" WEST, 32.72 FEET, TO THE ARC OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 561.15 FEET, AN ARC DISTANCE OF 247.69 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 73°36'13" WEST, 245.69 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 86°14'55" WEST, 107.74 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 615.00 FEET, AN ARC DISTANCE OF 268.68 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 73°43'59" WEST, 266.55 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 61°13'04" WEST, 29.08 FEET, TO THE ARC OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 499.89 FEET, AN ARC DISTANCE OF 444.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 35°28'03" WEST, 430.10 FEET; THENCE NORTH 72°11'28" WEST, 47.02 FEET; THENCE SOUTH 61°29'42" WEST, 53.12 FEET; THENCE SOUTH 88°45'25" WEST, 58.12 FEET; THENCE NORTH 73°56'59" WEST, 60.97 FEET; THENCE SOUTH 87°16'41" WEST, 45.31 FEET; THENCE SOUTH 87°16'41" WEST, 338.08 FEET; THENCE SOUTH 86°53'44" WEST, 47.43 FEET; THENCE SOUTH 81°48'51" WEST, 76.79 FEET; THENCE NORTH 87°29'19" WEST, 83.59 FEET; THENCE SOUTH 64°03'08" WEST, 182.97 FEET; THENCE SOUTH 41°08'07" WEST, 72.50 FEET; THENCE SOUTH 12°16'21" WEST, 88.46 FEET; THENCE SOUTH 02°16'37" EAST, 229.75 FEET; THENCE NORTH 90°00'00" EAST, 351.55 FEET; THENCE SOUTH 53°19'39" EAST, 44.34 FEET; THENCE SOUTH 03°51'54" EAST, 63.05 FEET; THENCE SOUTH 07°45'10" WEST, 55.84 FEET; THENCE SOUTH 02°18'17" EAST, 62.11 FEET; THENCE SOUTH 01°06'24" WEST, 55.25 FEET; THENCE SOUTH 05°56'39" EAST, 25.90 FEET; THENCE SOUTH 60°51'58" EAST, 14.34 FEET; THENCE SOUTH 27°18'12" EAST, 37.80 FEET; THENCE SOUTH 02°56'08" WEST, 45.10 FEET; THENCE SOUTH 12°18'15" WEST, 49.19 FEET; THENCE SOUTH 16°13'51" WEST, 74.76 FEET; THENCE SOUTH 38°40'16" WEST, 34.98 FEET; THENCE SOUTH 65°04'18"

WEST, 59.48 FEET; THENCE SOUTH 72°04'26" WEST, 297.17 FEET; THENCE SOUTH 76°03'40" WEST, 180.20 FEET; THENCE SOUTH 00°05'36" EAST, 1434.01 FEET, TO THE ARC OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 375.00 FEET, AN ARC DISTANCE OF 142.78 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 48°42'35" EAST, 141.92 FEET, TO THE POINT OF CUSP OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 35.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 02°31'19" EAST, 32.36 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 42°50'45" EAST, 240.83 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 460.00 FEET, AN ARC DISTANCE OF 378.40 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 66°24'43" EAST, 367.82 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 89°58'40" EAST, 469.19 FEET; THENCE SOUTH 00°01'20" EAST, 50.89 FEET; THENCE NORTH 89°58'40" EAST, 40.00 FEET; THENCE NORTH 00°01'20" WEST, 50.02 FEET, TO THE ARC OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 400.00 FEET, AN ARC DISTANCE OF 199.09 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 71°59'31" EAST, 197.04 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 57°43'59" EAST, 67.03 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 12°43'59" EAST, 35.36 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 32°16'01" WEST, 57.81 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 534.50 FEET, AN ARC DISTANCE OF 116.91 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 26°00'03" WEST, 116.68 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 1058.02 FEET, AN ARC DISTANCE OF 371.59 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 09°40'23" WEST, 369.69 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 40.00 FEET, AN ARC DISTANCE OF 62.99 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 44°29'54" WEST, 56.68 FEET; THENCE NORTH 89°36'40" EAST, 722.53 FEET; THENCE SOUTH 85°40'55" EAST, 93.26 FEET; THENCE NORTH 89°35'51" EAST, 649.57 FEET; THENCE NORTH 89°11'58" EAST, 1359.86 FEET, TO THE POINT OF BEGINNING.

CONTAINING 195.29 ACRES, MORE OR LESS.

TAKEDOWN TRACT 2

A PORTION OF SECTIONS 11 AND 12, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEASTERLY CORNER OF SECTION 45, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE; THENCE SOUTH 01°39'23" EAST, ALONG THE EASTERLY LINE OF SAID SECTION 45, SECTION 46, THE LORENZO CAPO GRANT, SAID TOWNSHIP AND RANGE AND SECTION 48, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE, A DISTANCE OF 5397.43 FEET; THENCE SOUTH

01°37'40" EAST, CONTINUING ALONG THE EASTERLY LINE OF SAID SECTION 48, A DISTANCE OF 3800.99 FEET, TO AN INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, (ALSO KNOWN AS NINE MILE ROAD, A 66 FOOT RIGHT-OF-WAY PER EXISTING MONUMENTATION AND LOCAL RECOGNITION); THENCE SOUTHWESTERLY, ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, RUN THE FOLLOWING SIX (6) COURSES AND DISTANCES; COURSE No. 1: SOUTH 54°09'58" WEST, 398.79 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 2: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1009.18 FEET, AN ARC DISTANCE OF 308.40 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 45°24'41" WEST, 307.20 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 3: SOUTH 36°39'24" WEST, 1152.36 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 4: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 228.69 FEET, AN ARC DISTANCE OF 209.72 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 62°55'41" WEST, 202.45 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 5: SOUTH 89°11'58" WEST, 3820.90 FEET; COURSE No. 6: SOUTH 89°36'40" WEST, 1915.03 FEET, TO THE NORTHEASTERLY LIMITED ACCESS RIGHT-OF-WAY LINE OF INTERSTATE NO. 95, A VARIABLE WIDTH RIGHT-OF-WAY, AS SHOWN ON FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY MAP SECTION 78080-2431; THENCE NORTH 79°53'02" WEST, ALONG LAST SAID LINE, 531.95 FEET, TO THE NORTHEASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK, 1350, PAGE 119 OF THE PUBLIC RECORDS OF SAID ST. JOHNS COUNTY, FLORIDA; THENCE NORTHERLY AND NORTHWESTERLY, ALONG THE NORTHEASTERLY AND EASTERLY LINES OF SAID LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1350, PAGE 119, RUN THE FOLLOWING THREE (3) COURSES AND DISTANCES; COURSE NO. 1: NORTH 00°23'25" WEST, 70.00 FEET; COURSE NO. 2: NORTH 28°04'44" WEST, 70.00 FEET, TO THE ARC OF A CURVE LEADING NORTHWESTERLY; COURSE NO. 3: NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 375.00 FEET, AN ARC DISTANCE OF 324.25 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 34°50'47" WEST, 314.25 FEET, TO THE WESTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK, 3510, PAGE 1291 OF THE PUBLIC RECORDS OF SAID ST. JOHNS COUNTY, FLORIDA; THENCE NORTH 00°05'36" WEST, ALONG LAST SAID LINE 3415.24 FEET, TO THE SOUTHWEST CORNER OF SAID NORTHWEST ONE-QUARTER OF THE NORTHEAST ONE-QUARTER, OF SAID SECTION 11; THENCE NORTH 88°34'18" EAST, ALONG THE SOUTHERLY LINE OF SAID NORTHWEST ONE-QUARTER OF THE NORTHEAST ONE-QUARTER, 1085.11 FEET, TO THE POINT OF BEGINNING; THENCE SOUTH 00°38'46" WEST, 73.75 FEET; THENCE SOUTH 40°04'32" WEST, 101.24 FEET; THENCE SOUTH 56°49'50" WEST, 126.59 FEET; THENCE SOUTH 80°01'18" WEST, 70.26 FEET; THENCE SOUTH 08°34'40" EAST, 92.61 FEET; THENCE SOUTH 12°21'33" EAST, 199.11 FEET; THENCE NORTH 88°50'53" EAST, 178.79 FEET; THENCE SOUTH 57°01'25" EAST, 41.24 FEET; THENCE SOUTH 02°43'30" EAST, 228.10 FEET; THENCE SOUTH 02°38'31" EAST, 73.98 FEET; THENCE SOUTH 72°10'59" EAST, 47.01 FEET, TO THE ARC OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 499.89 FEET, AN ARC DISTANCE OF 444.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 35°28'03" EAST, 430.10 FEET; THENCE SOUTH 61°13'04" EAST, 29.08 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 615.00 FEET, AN ARC DISTANCE OF 268.68 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 73°43'59" EAST, 266.55 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 86°14'55" EAST, 107.74 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 561.15 FEET, AN

ARC DISTANCE OF 247.69 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 73°36'13" EAST, 245.69 FEET; THENCE SOUTH 62°24'45" EAST, 32.72 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 375.00 FEET, AN ARC DISTANCE OF 421.09 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 85°25'06" EAST, 399.32 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 53°14'57" EAST, 78.22 FEET; THENCE NORTH 63°35'10" EAST, 80.00 FEET, TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 310.00 FEET, AN ARC DISTANCE OF 257.08 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 02°39'24" WEST, 249.78 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 21°06'03" EAST, 49.29 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 900.36 FEET, AN ARC DISTANCE OF 364.86 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 32°42'47" EAST, 362.37 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 44°35'18" EAST, 197.57 FEET; THENCE NORTH 49°18'53" WEST, 31.53 FEET; THENCE NORTH 23°57'29" WEST, 51.68 FEET; THENCE NORTH 19°42'50" WEST, 37.66 FEET; THENCE NORTH 59°29'05" WEST, 36.28 FEET; THENCE NORTH 07°40'31" EAST, 55.40 FEET; THENCE NORTH 24°01'31" EAST, 97.82 FEET; THENCE NORTH 65°52'07" EAST, 97.23 FEET; THENCE NORTH 70°21'03" EAST, 80.38 FEET; THENCE SOUTH 67°55'05" EAST, 98.48 FEET; THENCE SOUTH 81°23'10" EAST, 51.18 FEET; THENCE SOUTH 20°35'40" WEST, 26.59 FEET; THENCE SOUTH 82°59'14" EAST, 15.43 FEET; THENCE NORTH 20°35'40" EAST, 25.72 FEET; THENCE NORTH 82°59'14" WEST, 0.22 FEET; THENCE NORTH 20°42'56" EAST, 101.83 FEET; THENCE NORTH 71°56'27" WEST, 25.65 FEET; THENCE NORTH 21°38'16" WEST, 79.81 FEET; THENCE NORTH 70°02'58" WEST, 294.93 FEET; THENCE NORTH 79°05'45" WEST, 42.97 FEET; THENCE NORTH 63°00'53" WEST, 22.89 FEET; THENCE NORTH 71°43'45" WEST, 158.84 FEET; THENCE NORTH 77°38'41" WEST, 71.31 FEET; THENCE NORTH 75°47'42" WEST, 55.36 FEET; THENCE NORTH 03°42'22" WEST, 91.04 FEET; THENCE NORTH 15°54'43" EAST, 33.44 FEET; THENCE NORTH 27°50'48" EAST, 37.25 FEET; THENCE NORTH 24°13'37" WEST, 23.67 FEET; THENCE NORTH 31°41'21" WEST, 58.26 FEET; THENCE NORTH 09°18'26" WEST, 43.34 FEET; THENCE NORTH 24°15'03" EAST, 21.07 FEET; THENCE NORTH 21°09'41" EAST, 23.08 FEET; THENCE NORTH 00°46'52" WEST, 49.78 FEET; THENCE SOUTH 81°38'43" WEST, 8.90 FEET; THENCE NORTH 18°17'17" WEST, 12.04 FEET; THENCE SOUTH 77°30'30" WEST, 29.81 FEET; THENCE SOUTH 63°26'06" WEST, 17.08 FEET; THENCE SOUTH 36°06'01" WEST, 39.08 FEET; THENCE SOUTH 77°17'36" WEST, 28.08 FEET; THENCE SOUTH 80°46'09" WEST, 14.84 FEET; THENCE NORTH 69°51'08" WEST, 3.81 FEET; THENCE SOUTH 07°02'29" WEST, 61.08 FEET; THENCE SOUTH 57°22'07" WEST, 69.28 FEET; THENCE SOUTH 34°47'14" WEST, 165.10 FEET; THENCE SOUTH 60°31'45" WEST, 58.41 FEET; THENCE NORTH 83°37'19" WEST, 81.84 FEET; THENCE NORTH 50°30'19" WEST, 267.99 FEET; THENCE NORTH 53°16'45" WEST, 250.10 FEET; THENCE NORTH 75°34'51" WEST, 74.47 FEET; THENCE NORTH 86°20'14" WEST, 56.80 FEET; THENCE NORTH 60°46'46" WEST, 71.08 FEET; THENCE NORTH 67°23'41" WEST, 89.17 FEET; THENCE NORTH 88°23'08" WEST, 209.66 FEET, TO THE EASTERLY LINE OF THE NORTHWEST ONE-QUARTER OF THE NORTHEAST ONE-QUARTER OF SAID SECTION 11; THENCE SOUTH 00°42'21" EAST, ALONG LAST SAID LINE, 608.16 FEET, TO THE SOUTHERLY LINE OF THE NORTHWEST ONE-QUARTER OF THE NORTHEAST ONE-QUARTER OF SAID SECTION 11; THENCE SOUTH 88°34'18" WEST, ALONG LAST SAID LINE, 200.86 FEET, TO THE POINT OF BEGINNING.

CONTAINING 65.79 ACRES, MORE OR LESS.

TAKEDOWN TRACT 3

A PORTION OF SECTIONS 11 AND 12, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEASTERLY CORNER OF SECTION 45, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE; THENCE SOUTH 01°39'23" EAST, ALONG THE EASTERLY LINE OF SAID SECTION 45, SECTION 46, THE LORENZO CAPO GRANT, SAID TOWNSHIP AND RANGE, AND SECTION 48, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE, A DISTANCE OF 5397.43 FEET; THENCE SOUTH 01°37'40" EAST, CONTINUING ALONG THE EASTERLY LINE OF SAID SECTION 48, A DISTANCE OF 3800.99 FEET, TO AN INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, (ALSO KNOWN AS NINE MILE ROAD, A 66 FOOT RIGHT-OF-WAY PER EXISTING MONUMENTATION AND LOCAL RECOGNITION); THENCE SOUTHWESTERLY AND WESTERLY, ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, RUN THE FOLLOWING SIX (6) COURSES AND DISTANCES; COURSE No. 1: SOUTH 54°09'58" WEST, 398.79 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 2: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1009.18 FEET, AN ARC DISTANCE OF 308.40 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 45°24'41" WEST, 307.20 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 3: SOUTH 36°39'24" WEST, 1152.36 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 4: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 228.69 FEET, AN ARC DISTANCE OF 209.72 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 62°55'41" WEST, 202.45 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 5: SOUTH 89°11'58" WEST, 3820.90 FEET; COURSE No. 6: SOUTH 89°36'40" WEST, 1915.03 FEET, TO THE NORTHERLY RIGHT-OF-WAY LINE OF NINE MILE ROAD, AS SHOWN ON FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY MAP SECTION 78080-2431, DATED 9-15-89, ALSO BEING THE NORTHERLY BOUNDARY OF PARCEL 101, PART "A," DEEDED TO ST. JOHNS COUNTY, AS DESCRIBED IN DEED RECORDED IN OFFICIAL RECORDS BOOK 1059, PG. 1524 OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA; THENCE NORTH 79°53'02" WEST, ALONG LAST SAID LINE, 531.95 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK, 1350, PAGE 119, OF THE PUBLIC RECORDS OF SAID ST. JOHNS COUNTY, FLORIDA; THENCE NORTHERLY AND NORTHWESTERLY, ALONG THE EASTERLY AND NORTHEASTERLY LINES OF LAST SAID LANDS, RUN THE FOLLOWING THREE (3) COURSES AND DISTANCES; COURSE NO. 1: NORTH 00°23'25" WEST, 70.00 FEET; COURSE NO. 2: NORTH 28°04'44" WEST, 70.00 FEET, TO THE ARC OF A CURVE LEADING NORTHWESTERLY; COURSE NO. 3: NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 375.00 FEET, AN ARC DISTANCE OF 324.25 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 34°50'47" WEST, 314.25 FEET, TO THE WESTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK, 3510, PAGE 1291 OF THE PUBLIC RECORDS OF SAID ST. JOHNS COUNTY, FLORIDA; THENCE NORTH 00°05'36" WEST, ALONG LAST SAID LINE 3415.24 FEET, TO THE SOUTHWEST CORNER OF THE NORTHWEST ONE-QUARTER OF THE NORTHEAST ONE-QUARTER, OF SAID SECTION 11; THENCE NORTH 88°34'18" EAST, ALONG THE SOUTHERLY LINE OF SAID NORTHWEST ONE-QUARTER OF THE NORTHEAST ONE-QUARTER, 1085.11 FEET; THENCE SOUTH 00°38'46" WEST, 73.75 FEET; THENCE SOUTH 40°04'32" WEST, 101.24 FEET; THENCE SOUTH 56°49'50" WEST, 126.59 FEET; THENCE SOUTH 80°01'18" WEST, 70.26 FEET; THENCE SOUTH 08°34'40" EAST, 92.61 FEET; THENCE SOUTH 12°21'33" EAST, 199.11 FEET; THENCE NORTH 88°50'53" EAST, 178.79 FEET; THENCE SOUTH 57°01'25" EAST, 41.24 FEET; THENCE SOUTH 02°43'30" EAST, 228.10 FEET; THENCE SOUTH 02°38'31" EAST, 73.98 FEET; THENCE SOUTH 72°10'59" EAST, 47.01

FEET, TO THE ARC OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 499.89 FEET, AN ARC DISTANCE OF 444.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 35°28'03" EAST, 430.10 FEET; THENCE SOUTH 61°13'04" EAST, 29.08 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 615.00 FEET, AN ARC DISTANCE OF 268.68 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 73°43'59" EAST, 266.55 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 86°14'55" EAST, 107.74 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 561.15 FEET, AN ARC DISTANCE OF 247.69 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 73°36'13" EAST, 245.69 FEET; THENCE SOUTH 62°24'45" EAST, 32.72 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 375.00 FEET, AN ARC DISTANCE OF 421.09 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 85°25'06" EAST, 399.32 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 53°14'57" EAST, 78.22 FEET; THENCE NORTH 63°35'10" EAST, 80.00 FEET, TO THE ARC OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 310.00 FEET, AN ARC DISTANCE OF 32.37 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 23°25'19" WEST, 32.36 FEET, TO THE POINT OF BEGINNING; THENCE NORTH 69°34'11" EAST, 21.63 FEET; THENCE NORTH 01°35'08" EAST, 155.34 FEET; THENCE NORTH 68°56'38" EAST, 92.86 FEET; THENCE SOUTH 62°34'30" EAST, 91.66 FEET; THENCE SOUTH 89°30'02" EAST, 145.25 FEET; THENCE NORTH 47°34'05" EAST, 125.35 FEET; THENCE NORTH 67°13'24" EAST, 109.79 FEET; THENCE NORTH 70°48'16" EAST, 43.03 FEET; THENCE SOUTH 79°38'10" EAST, 337.18 FEET; THENCE SOUTH 63°26'55" EAST, 43.03 FEET; THENCE SOUTH 54°10'10" EAST, 104.69 FEET; THENCE SOUTH 87°11'00" EAST, 201.45 FEET; THENCE SOUTH 32°20'53" EAST, 57.77 FEET; THENCE SOUTH 65°11'55" EAST, 37.97 FEET; THENCE SOUTH 16°17'26" EAST, 56.90 FEET; THENCE SOUTH 48°09'38" EAST, 27.60 FEET; THENCE SOUTH 58°01'21" EAST, 61.02 FEET; THENCE SOUTH 49°29'26" EAST, 67.28 FEET; THENCE NORTH 71°23'48" EAST, 115.61 FEET; THENCE NORTH 07°06'44" WEST, 37.18 FEET; THENCE NORTH 06°55'58" EAST, 142.33 FEET; THENCE NORTH 02°46'08" EAST, 110.57 FEET; THENCE NORTH 02°08'15" EAST, 109.52 FEET; THENCE NORTH 08°55'58" EAST, 168.92 FEET; THENCE NORTH 09°21'08" EAST, 168.47 FEET; THENCE NORTH 10°42'23" EAST, 535.05 FEET; THENCE NORTH 35°55'06" EAST, 57.75 FEET; THENCE SOUTH 89°03'32" EAST, 197.62 FEET; THENCE NORTH 55°19'56" EAST, 193.07 FEET; THENCE NORTH 11°26'52" EAST, 43.93 FEET; THENCE NORTH 12°16'08" EAST, 60.26 FEET; THENCE NORTH 07°58'28" EAST, 57.25 FEET; THENCE NORTH 31°13'30" EAST, 51.06 FEET; THENCE NORTH 33°13'41" EAST, 29.92 FEET; THENCE NORTH 04°52'46" WEST, 102.62 FEET; THENCE NORTH 12°39'26" WEST, 335.07 FEET; THENCE NORTH 02°30'42" WEST, 211.43 FEET; THENCE NORTH 04°07'37" EAST, 51.23 FEET; THENCE NORTH 48°34'22" WEST, 233.71 FEET; THENCE NORTH 85°49'58" WEST, 216.39 FEET; THENCE NORTH 71°16'26" WEST, 68.41 FEET; THENCE NORTH 79°18'23" WEST, 664.12 FEET; THENCE SOUTH 63°05'40" WEST, 71.84 FEET; THENCE NORTH 79°00'29" WEST, 113.93 FEET; THENCE SOUTH 67°59'04" WEST, 78.04 FEET; THENCE SOUTH 46°26'25" WEST, 165.28 FEET; THENCE SOUTH 03°28'49" WEST, 53.68 FEET; THENCE SOUTH 86°31'24" EAST, 162.98 FEET; THENCE SOUTH 46°55'15" EAST, 107.36 FEET; THENCE SOUTH 08°24'33" EAST, 29.51 FEET; THENCE SOUTH 00°04'16" WEST, 77.83 FEET; THENCE SOUTH 28°36'57" WEST, 51.01 FEET; THENCE SOUTH 57°26'07" WEST, 43.64 FEET; THENCE SOUTH 66°36'20" WEST, 46.72 FEET; THENCE SOUTH 82°36'42" WEST, 57.17 FEET; THENCE NORTH 81°49'00" WEST, 85.18 FEET; THENCE NORTH 75°25'27" WEST, 53.64 FEET; THENCE NORTH 52°35'01" WEST, 60.84 FEET; THENCE NORTH 19°20'21" WEST, 50.67 FEET; THENCE NORTH 22°51'22" WEST, 41.72 FEET; THENCE NORTH 29°48'32"

WEST, 14.98 FEET; THENCE SOUTH 38°07'55" WEST, 12.75 FEET; THENCE SOUTH 41°12'33" WEST, 122.32 FEET; THENCE SOUTH 38°59'46" WEST, 116.49 FEET; THENCE SOUTH 39°18'12" WEST, 204.49 FEET; THENCE SOUTH 12°31'43" EAST, 69.66 FEET; THENCE SOUTH 64°37'44" EAST, 68.79 FEET; THENCE SOUTH 62°40'36" EAST, 39.39 FEET; THENCE SOUTH 86°12'30" EAST, 201.41 FEET; THENCE SOUTH 62°23'11" EAST, 233.50 FEET; THENCE SOUTH 80°40'23" EAST, 358.86 FEET; THENCE SOUTH 78°45'56" EAST, 41.43 FEET; THENCE SOUTH 51°20'47" EAST, 33.68 FEET; THENCE SOUTH 29°45'59" EAST, 43.76 FEET; THENCE SOUTH 12°44'49" EAST, 43.10 FEET; THENCE SOUTH 01°32'34" EAST, 53.79 FEET; THENCE SOUTH 11°40'06" WEST, 74.79 FEET; THENCE SOUTH 03°27'04" WEST, 50.65 FEET; THENCE SOUTH 01°28'12" WEST, 103.71 FEET; THENCE NORTH 88°40'37" WEST, 39.74 FEET; THENCE SOUTH 17°01'27" WEST, 16.62 FEET; THENCE SOUTH 88°31'41" EAST, 44.20 FEET; THENCE SOUTH 01°28'12" WEST, 71.83 FEET; THENCE SOUTH 37°14'40" WEST, 60.73 FEET; THENCE SOUTH 67°17'18" WEST, 66.80 FEET; THENCE SOUTH 81°23'56" WEST, 185.56 FEET; THENCE NORTH 74°46'26" WEST, 75.59 FEET; THENCE SOUTH 44°52'32" WEST, 147.33 FEET; THENCE SOUTH 45°07'28" EAST, 31.92 FEET; THENCE SOUTH 05°22'38" WEST, 120.77 FEET; THENCE SOUTH 21°03'03" WEST, 86.83 FEET; THENCE SOUTH 50°51'02" WEST, 81.72 FEET; THENCE SOUTH 82°53'12" WEST, 113.52 FEET; THENCE NORTH 84°57'13" WEST, 65.80 FEET; THENCE NORTH 69°23'29" WEST, 54.72 FEET; THENCE NORTH 49°18'53" WEST, 9.38 FEET; THENCE SOUTH 44°35'18" WEST, 197.57 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 900.36 FEET, AN ARC DISTANCE OF 364.86 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 32°42'47" WEST, 362.37 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 21°06'03" WEST, 49.29 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 310.00 FEET, AN ARC DISTANCE OF 224.70 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 00°20'07" WEST, 219.82 FEET, TO THE POINT OF BEGINNING.

CONTAINING 68.86 ACRES, MORE OR LESS.

LESS AND EXCEPT:

RIGHT-OF-WAY EASEMENT NO. 2

A PORTION OF SECTIONS 11 AND 12, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEASTERLY CORNER OF SECTION 45, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE; THENCE SOUTH 01°39'23" EAST, ALONG THE EASTERLY LINE OF SAID SECTION 45, SECTION 46, THE LORENZO CAPO GRANT, SAID TOWNSHIP AND RANGE, AND SECTION 48, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE, A DISTANCE OF 5397.43 FEET; THENCE SOUTH 01°37'40" EAST, CONTINUING ALONG THE EASTERLY LINE OF SAID SECTION 48, A DISTANCE OF 3800.99 FEET, TO AN INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, (ALSO KNOWN AS NINE MILE ROAD, A 66 FOOT RIGHT-OF-WAY PER EXISTING MONUMENTATION AND LOCAL RECOGNITION); THENCE SOUTHWESTERLY AND WESTERLY, ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, RUN THE FOLLOWING SIX (6) COURSES AND DISTANCES; COURSE No. 1: SOUTH 54°09'58" WEST, 398.79 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 2: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1009.18 FEET, AN ARC DISTANCE OF 308.40 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND

DISTANCE OF SOUTH 45°24'41" WEST, 307.20 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 3: SOUTH 36°39'24" WEST, 1152.36 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 4: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 228.69 FEET, AN ARC DISTANCE OF 209.72 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 62°55'41" WEST, 202.45 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 5: SOUTH 89°11'58" WEST, 3820.90 FEET; COURSE No. 6: SOUTH 89°36'40" WEST, 1255.21 FEET; THENCE NORTH 00°23'20" WEST, 52.00 FEET, TO THE ARC OF A CURVE LEADING NORTHWESTERLY, AND THE POINT OF BEGINNING; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 40.00 FEET, AN ARC DISTANCE OF 62.82 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 45°23'39" WEST, 56.56 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 928.00 FEET, AN ARC DISTANCE OF 251.89 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 07°22'37" EAST, 251.12 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 15°09'10" EAST, 44.77 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 823.00 FEET, AN ARC DISTANCE OF 245.83 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 23°42'36" EAST, 244.92 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 32°16'01" EAST, 47.33 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 243.50 FEET, AN ARC DISTANCE OF 36.97 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 27°55'04" EAST, 36.93 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 256.50 FEET, AN ARC DISTANCE OF 83.17 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 32°51'28" EAST, 82.81 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 42.87 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 88°43'57" EAST, 37.80 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 39°36'43" EAST, 2.25 FEET; THENCE NORTH 48°26'44" EAST, 60.03 FEET, TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 25.14 FEET, AN ARC DISTANCE OF 45.09 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 06°40'41" EAST, 39.29 FEET, TO THE ARC OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 480.00 FEET, AN ARC DISTANCE OF 252.43 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 73°16'13" EAST, 249.53 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 88°20'09" EAST, 193.27 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 540.00 FEET, AN ARC DISTANCE OF 675.71 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 52°29'19" EAST, 632.48 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 16°38'28" EAST, 295.02 FEET, TO THE ARC OF A CURVE LEADING

NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 38.53 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 60°14'00" EAST, 34.83 FEET; THENCE SOUTH 75°47'28" EAST, 3.36 FEET; THENCE NORTH 14°01'39" EAST, 60.00 FEET, TO THE ARC OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 39.31 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 30°55'20" WEST, 35.39 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 1540.00 FEET, AN ARC DISTANCE OF 653.71 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 01°58'03" EAST, 648.82 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 10°11'35" WEST, 33.22 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 42.55 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 38°34'07" EAST, 37.60 FEET; THENCE NORTH 02°40'10" WEST, 60.00 FEET, TO THE ARC OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 330.00 FEET, AN ARC DISTANCE OF 19.81 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 85°36'38" WEST, 19.81 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 33.21 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 58°03'23" WEST, 30.82 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 440.00 FEET, AN ARC DISTANCE OF 129.95 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 28°27'50" WEST, 129.48 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 36°55'29" WEST, 33.23 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 310.00 FEET, AN ARC DISTANCE OF 56.87 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 31°40'10" WEST, 56.79 FEET; THENCE SOUTH 63°35'10" WEST, 80.00 FEET, TO THE ARC OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 390.00 FEET, AN ARC DISTANCE OF 71.55 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 31°40'10" EAST, 71.45 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 36°55'29" EAST, 33.23 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 360.00 FEET, AN ARC DISTANCE OF 87.28 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 29°58'46" EAST, 87.06 FEET, TO THE POINT OF CUSP OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 43.39 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 26°41'27" WEST, 38.15 FEET; THENCE SOUTH 13°35'04" EAST, 60.00 FEET; THENCE NORTH 76°24'56" EAST, 1.88 FEET, TO THE POINT OF

CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 40.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 56°53'00" EAST, 36.38 FEET; THENCE SOUTH 10°11'35" EAST, 29.96 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 1460.00 FEET, AN ARC DISTANCE OF 683.78 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 03°13'26" WEST, 677.55 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 16°38'28" WEST, 336.69 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 460.00 FEET, AN ARC DISTANCE OF 574.00 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 52°23'19" WEST, 537.48 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 27670.82 FEET, AN ARC DISTANCE OF 192.93 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 88°20'09" WEST, 192.92 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 560.00 FEET, AN ARC DISTANCE OF 313.50 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 72°29'53" WEST, 309.42 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 36.62 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 81°34'32" WEST, 33.43 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 39°36'41" WEST, 1.76 FEET; THENCE SOUTH 50°23'19" WEST, 60.00 FEET, TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 25.87 FEET, AN ARC DISTANCE OF 33.69 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 09°10'32" WEST, 31.36 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 513.67 FEET, AN ARC DISTANCE OF 138.42 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 39°22'54" WEST, 138.00 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 39.53 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 76°57'52" WEST, 35.54 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 57°43'59" WEST, 21.98 FEET; THENCE SOUTH 32°16'01" WEST, 80.00 FEET; THENCE SOUTH 57°43'59" EAST, 15.50 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 12°43'59" EAST, 35.36 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 32°16'01" WEST, 57.81 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 534.50 FEET, AN ARC DISTANCE OF 116.91 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 26°00'03"

WEST, 116.68 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 1058.03 FEET, AN ARC DISTANCE OF 371.75 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 09°40'08" WEST, 369.84 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 40.00 FEET, AN ARC DISTANCE OF 62.84 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 44°36'26" WEST, 56.57 FEET; THENCE NORTH 89°36'40" EAST, 210.00 FEET, TO THE POINT OF BEGINNING.

CONTAINING 7.30 ACRES, MORE OR LESS.

RIGHT-OF-WAY EASEMENT NO. 3

A PORTION OF SECTIONS 11 AND 12, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEASTERLY CORNER OF SECTION 45, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE; THENCE SOUTH 01°39'23" EAST, ALONG THE EASTERLY LINE OF SAID SECTION 45, SECTION 46, THE LORENZO CAPO GRANT, SAID TOWNSHIP AND RANGE, AND SECTION 48, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE, A DISTANCE OF 5397.43 FEET; THENCE SOUTH 01°37'40" EAST, CONTINUING ALONG THE EASTERLY LINE OF SAID SECTION 48, A DISTANCE OF 3800.99 FEET, TO AN INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, (ALSO KNOWN AS NINE MILE ROAD, A 66 FOOT RIGHT-OF-WAY PER EXISTING MONUMENTATION AND LOCAL RECOGNITION); THENCE SOUTHWESTERLY AND WESTERLY, ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, RUN THE FOLLOWING SIX (6) COURSES AND DISTANCES; COURSE No. 1: SOUTH 54°09'58" WEST, 398.79 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 2: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1009.18 FEET, AN ARC DISTANCE OF 308.40 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 45°24'41" WEST, 307.20 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 3: SOUTH 36°39'24" WEST, 1152.36 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 4: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 228.69 FEET, AN ARC DISTANCE OF 209.72 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 62°55'41" WEST, 202.45 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 5: SOUTH 89°11'58" WEST, 3820.90 FEET; COURSE No. 6: SOUTH 89°36'40" WEST, 1255.21 FEET; THENCE NORTH 00°23'20" WEST, 52.00 FEET, TO THE ARC OF A CURVE LEADING NORTHWESTERLY, AND THE POINT OF BEGINNING; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 40.00 FEET, AN ARC DISTANCE OF 62.82 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 45°23'39" WEST, 56.56 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 928.00 FEET, AN ARC DISTANCE OF 251.89 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 07°22'37" EAST, 251.12 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 15°09'10" EAST, 44.77 FEET, TO THE POINT OF CURVATURE OF A

CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 823.00 FEET, AN ARC DISTANCE OF 245.83 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 23°42'36" EAST, 244.92 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 32°16'01" EAST, 47.33 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 243.50 FEET, AN ARC DISTANCE OF 36.97 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 27°55'04" EAST, 36.93 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 256.50 FEET, AN ARC DISTANCE OF 83.17 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 32°51'28" EAST, 82.81 FEET, TO THE ARC OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 400.00 FEET, AN ARC DISTANCE OF 117.43 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 49°18'45" EAST, 117.00 FEET, TO THE ARC OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 480.00 FEET, AN ARC DISTANCE OF 252.43 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 73°16'13" EAST, 249.53 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 88°20'09" EAST, 193.27 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 540.00 FEET, AN ARC DISTANCE OF 675.71 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 52°29'19" EAST, 632.48 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 16°38'28" EAST, 336.69 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 1540.00 FEET, AN ARC DISTANCE OF 721.25 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 03°13'26" EAST, 714.68 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 10°11'35" WEST, 65.20 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 440.00 FEET, AN ARC DISTANCE OF 205.28 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 23°33'32" WEST, 203.43 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 36°55'29" WEST, 33.23 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 310.00 FEET, AN ARC DISTANCE OF 56.87 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 31°40'10" WEST, 56.79 FEET, TO A POINT ON SAID CURVE, AND THE POINT OF BEGINNING; THENCE CONTINUE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 310.00 FEET, AN ARC DISTANCE OF 257.08 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 02°39'24" WEST, 249.78 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 21°06'03" EAST, 49.29 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 900.00 FEET, AN ARC DISTANCE OF 368.94 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 32°50'40" EAST, 366.36 FEET, TO THE

POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 44°35'18" EAST, 181.18 FEET, TO THE ARC OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 233.00 FEET, AN ARC DISTANCE OF 80.43 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 43°50'38" WEST, 80.03 FEET; THENCE SOUTH 44°35'18" WEST, 183.37 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 980.00 FEET, AN ARC DISTANCE OF 401.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 32°50'40" WEST, 398.93 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 21°06'03" WEST, 49.29 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 390.00 FEET, AN ARC DISTANCE OF 323.42 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 02°39'24" EAST, 314.23 FEET; THENCE NORTH 63°35'10" EAST, 80.00 FEET, TO THE POINT OF BEGINNING.

CONTAINING 1.66 ACRES, MORE OR LESS.

RIGHT-OF-WAY EASEMENT NO. 4

A PORTION OF SECTION 11, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEASTERLY CORNER OF SECTION 45, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE; THENCE SOUTH 01°39'23" EAST, ALONG THE EASTERLY LINE OF SAID SECTION 45, SECTION 46, THE LORENZO CAPO GRANT, SAID TOWNSHIP AND RANGE, AND SECTION 48, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE, A DISTANCE OF 5397.43 FEET; THENCE SOUTH 01°37'40" EAST, CONTINUING ALONG THE EASTERLY LINE OF SAID SECTION 48, A DISTANCE OF 3800.99 FEET, TO AN INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, (ALSO KNOWN AS NINE MILE ROAD, A 66 FOOT RIGHT-OF-WAY PER EXISTING MONUMENTATION AND LOCAL RECOGNITION); THENCE SOUTHWESTERLY AND WESTERLY, ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, RUN THE FOLLOWING SIX (6) COURSES AND DISTANCES; COURSE No. 1: SOUTH 54°09'58" WEST, 398.79 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 2: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1009.18 FEET, AN ARC DISTANCE OF 308.40 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 45°24'41" WEST, 307.20 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 3: SOUTH 36°39'24" WEST, 1152.36 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 4: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 228.69 FEET, AN ARC DISTANCE OF 209.72 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 62°55'41" WEST, 202.45 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 5: SOUTH 89°11'58" WEST, 3820.90 FEET; COURSE No. 6: SOUTH 89°36'40" WEST, 1465.21 FEET; THENCE NORTH 00°23'20" WEST, 52.00 FEET, TO THE ARC OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 40.00 FEET, AN ARC DISTANCE OF 62.84 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 44°36'26"

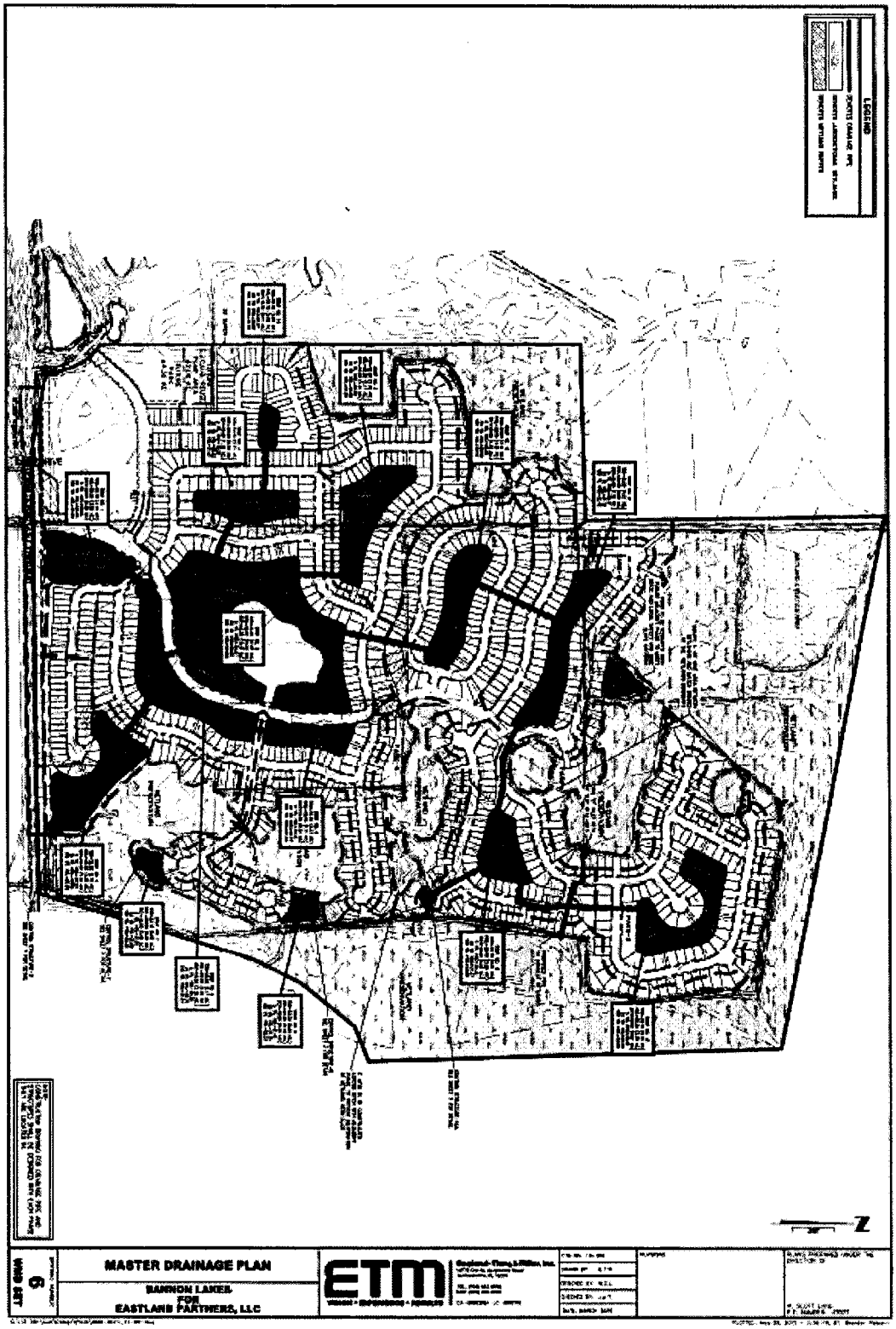
EAST, 56.57 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 1058.03 FEET, AN ARC DISTANCE OF 371.75 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 09°40'08" EAST, 369.84 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 534.50 FEET, AN ARC DISTANCE OF 116.91 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 26°00'03" EAST, 116.68 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 32°16'01" EAST, 57.81 FEET, TO THE POINT OF BEGINNING; THENCE NORTH 29°11'05" EAST, 130.19 FEET, TO THE ARC OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 77°16'01" WEST, 35.36 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 57°43'59" WEST, 60.03 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 480.00 FEET, AN ARC DISTANCE OF 270.50 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 73°52'39" WEST, 266.94 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 89°58'40" WEST, 482.88 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 540.00 FEET, AN ARC DISTANCE OF 444.21 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 66°24'43" WEST, 431.79 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 42°50'45" WEST, 262.65 FEET, TO THE NORTHEASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1350, PAGE 119 OF THE PUBLIC RECORDS OF SAID COUNTY, AND THE ARC OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG LAST SAID LINE, AND ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 375.00 FEET, AN ARC DISTANCE OF 80.15 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 47°09'15" EAST, 80.00 FEET; THENCE NORTH 42°50'45" EAST, 262.65 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 460.00 FEET, AN ARC DISTANCE OF 378.40 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 66°24'43" EAST, 367.82 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 89°58'40" EAST, 482.88 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 400.00 FEET, AN ARC DISTANCE OF 225.42 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 73°52'39" EAST, 222.45 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 57°43'59" EAST, 67.03 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 12°43'59" EAST, 35.36 FEET, TO THE POINT OF BEGINNING.

CONTAINING 2.75 ACRES, MORE OR LESS.

100628044.20

EXHIBIT "G"

Surface Water and Stormwater Management System Plan



100628044.20

EXHIBIT "H"

Legal Description of Property

TAKEDOWN TRACT 1

A PORTION OF SECTIONS 11 AND 12, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEASTERLY CORNER OF SECTION 45, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE; THENCE SOUTH 01°39'23" EAST, ALONG THE EASTERLY LINE OF SAID SECTION 45, SECTION 46, THE LORENZO CAPO GRANT, SAID TOWNSHIP AND RANGE AND SECTION 48, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE, A DISTANCE OF 5397.43 FEET; THENCE SOUTH 01°37'40" EAST, CONTINUING ALONG THE EASTERLY LINE OF SAID SECTION 48, A DISTANCE OF 3800.99 FEET, TO AN INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, (ALSO KNOWN AS NINE MILE ROAD, A 66 FOOT RIGHT-OF-WAY PER EXISTING MONUMENTATION AND LOCAL RECOGNITION); THENCE SOUTHWESTERLY, ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, RUN THE FOLLOWING FIVE (5) COURSES AND DISTANCES; COURSE No. 1: SOUTH 54°09'58" WEST, 398.79 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 2: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1009.18 FEET, AN ARC DISTANCE OF 308.40 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 45°24'41" WEST, 307.20 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 3: SOUTH 36°39'24" WEST, 1152.36 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE No. 4: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 228.69 FEET, AN ARC DISTANCE OF 209.72 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 62°55'41" WEST, 202.45 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE No. 5: SOUTH 89°11'58" WEST, 2475.72 FEET, TO THE WESTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 3753, PAGE 179 OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 17°38'33" EAST, ALONG LAST SAID LINE, 46.91 FEET, TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 17°38'33" EAST, ALONG LAST SAID LINE, 84.86 FEET; THENCE SOUTH 89°11'58" WEST, 473.92 FEET; THENCE NORTH 05°23'21" EAST, 9.05 FEET; THENCE SOUTH 89°12'51" WEST, 18.70 FEET; THENCE NORTH 00°48'02" WEST, 78.17 FEET; THENCE NORTH 04°15'29" WEST, 8.68 FEET; THENCE NORTH 01°08'45" WEST, 99.21 FEET; THENCE NORTH 56°24'03" WEST, 239.82 FEET; THENCE NORTH 51°22'51" WEST, 150.04 FEET; THENCE NORTH 51°11'41" WEST, 68.39 FEET; THENCE NORTH 40°53'34" WEST, 246.58 FEET; THENCE NORTH 01°19'17" EAST, 223.88 FEET; THENCE NORTH 68°44'11" EAST, 85.69 FEET; THENCE SOUTH 88°36'37" EAST, 64.48 FEET; THENCE NORTH 00°11'46" EAST, 179.30 FEET; THENCE NORTH 01°49'29" WEST, 77.08 FEET; THENCE SOUTH 81°39'44" EAST, 49.50 FEET; THENCE NORTH 12°04'47" EAST, 180.37 FEET; THENCE SOUTH 80°34'37" EAST, 220.31 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 144.00 FEET, AN ARC DISTANCE OF 127.91 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 55°07'44" EAST, 123.74 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 29°40'57" EAST, 69.44 FEET; THENCE SOUTH 03°28'37" EAST, 4.79 FEET; THENCE SOUTH 37°03'46" WEST, 29.08 FEET; THENCE SOUTH 42°27'56" EAST, 16.78 FEET; THENCE SOUTH 07°28'59" WEST, 52.57 FEET; THENCE SOUTH 10°22'06" WEST, 45.23 FEET; THENCE SOUTH 12°13'30" WEST, 35.43 FEET; THENCE SOUTH 29°40'57" EAST, 142.80 FEET; THENCE

SOUTH 69°07'20" EAST, 29.45 FEET; THENCE SOUTH 17°02'19" EAST, 80.81 FEET; THENCE SOUTH 10°45'54" EAST, 26.26 FEET; THENCE SOUTH 09°50'29" WEST, 97.64 FEET; THENCE SOUTH 75°00'52" WEST, 29.24 FEET; THENCE SOUTH 00°00'00" EAST, 87.68 FEET; THENCE SOUTH 63°32'42" EAST, 29.05 FEET; THENCE NORTH 76°14'22" EAST, 159.79 FEET; THENCE NORTH 44°28'16" EAST, 30.92 FEET; THENCE NORTH 10°54'32" EAST, 21.22 FEET; THENCE NORTH 81°52'46" EAST, 48.33 FEET; THENCE NORTH 14°02'51" EAST, 11.00 FEET; THENCE NORTH 25°01'23" EAST, 81.22 FEET; THENCE NORTH 01°05'56" EAST, 73.28 FEET; THENCE NORTH 20°04'03" EAST, 239.78 FEET; THENCE NORTH 22°38'37" EAST, 312.10 FEET; THENCE NORTH 25°40'45" EAST, 137.12 FEET; THENCE NORTH 18°00'02" EAST, 52.86 FEET; THENCE NORTH 07°27'53" EAST, 56.76 FEET; THENCE NORTH 11°47'53" WEST, 89.62 FEET; THENCE NORTH 06°35'40" EAST, 56.36 FEET; THENCE NORTH 02°03'12" WEST, 151.02 FEET; THENCE NORTH 15°00'12" WEST, 33.37 FEET; THENCE NORTH 51°03'22" WEST, 27.38 FEET; THENCE NORTH 83°58'18" WEST, 30.56 FEET; THENCE SOUTH 88°07'30" WEST, 51.68 FEET; THENCE SOUTH 35°18'09" WEST, 42.53 FEET; THENCE SOUTH 64°08'36" WEST, 17.35 FEET; THENCE SOUTH 63°23'16" WEST, 26.12 FEET; THENCE SOUTH 89°59'11" WEST, 4.53 FEET, TO THE ARC OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 57.33 FEET, AN ARC DISTANCE OF 56.00 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 28°39'42" WEST, 53.80 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 117.42 FEET, AN ARC DISTANCE OF 35.40 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 09°18'58" WEST, 35.26 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 51.37 FEET, AN ARC DISTANCE OF 7.42 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 13°48'30" WEST, 7.42 FEET, TO THE ARC OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 420.94 FEET, AN ARC DISTANCE OF 68.62 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 19°24'41" WEST, 68.54 FEET; THENCE SOUTH 22°55'04" WEST, 422.84 FEET, TO THE ARC OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 205.00 FEET, AN ARC DISTANCE OF 133.67 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 41°38'10" WEST, 131.31 FEET; THENCE SOUTH 60°19'03" WEST, 10.74 FEET; THENCE NORTH 29°40'27" WEST, 110.34 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 256.18 FEET, AN ARC DISTANCE OF 169.46 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 48°38'17" WEST, 166.38 FEET; THENCE NORTH 22°09'41" EAST, 95.15 FEET, TO THE ARC OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 352.00 FEET, AN ARC DISTANCE OF 59.23 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 72°39'33" WEST, 59.16 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 77°28'47" WEST, 53.31 FEET; THENCE SOUTH 57°07'07" WEST, 18.93 FEET; THENCE SOUTH 59°10'55" WEST, 8.96 FEET; THENCE SOUTH 09°25'23" WEST, 13.11 FEET; THENCE SOUTH 59°10'55" WEST, 46.46 FEET; THENCE NORTH 32°26'25" WEST, 45.66 FEET; THENCE NORTH 09°25'23" EAST, 14.97 FEET; THENCE NORTH 05°20'45" WEST, 9.95 FEET; THENCE NORTH 80°34'37" WEST, 142.87 FEET; THENCE NORTH 00°42'47" WEST, 249.74 FEET; THENCE NORTH 14°43'25" EAST, 51.00 FEET; THENCE NORTH 22°04'32" EAST, 53.28 FEET; THENCE NORTH 27°35'11" EAST, 49.52 FEET; THENCE NORTH 21°40'38" EAST, 42.15 FEET; THENCE NORTH 12°26'09" EAST, 39.26 FEET; THENCE NORTH 90°00'00" EAST, 33.64 FEET; THENCE NORTH 60°58'05" EAST, 19.07 FEET; THENCE NORTH 84°05'22" EAST, 366.54 FEET; THENCE NORTH 87°36'56" EAST, 282.65 FEET; THENCE SOUTH 34°11'50" EAST, 87.18 FEET; THENCE NORTH 67°56'04"

EAST, 64.63 FEET; THENCE NORTH 41°21'47" EAST, 90.57 FEET; THENCE NORTH 02°49'06" WEST, 209.72 FEET; THENCE NORTH 12°35'16" WEST, 85.03 FEET; THENCE NORTH 07°06'44" WEST, 120.24 FEET; THENCE SOUTH 71°23'48" WEST, 115.61 FEET; THENCE SOUTH 49°29'26" EAST, 0.45 FEET; THENCE SOUTH 08°21'18" WEST, 20.32 FEET; THENCE SOUTH 64°18'16" WEST, 18.10 FEET; THENCE NORTH 75°46'44" WEST, 31.47 FEET; THENCE SOUTH 14°13'16" WEST, 20.00 FEET; THENCE SOUTH 75°46'44" EAST, 23.47 FEET; THENCE NORTH 10°06'01" EAST, 4.36 FEET; THENCE SOUTH 79°21'42" EAST, 31.36 FEET; THENCE SOUTH 43°58'42" WEST, 41.01 FEET; THENCE NORTH 84°34'28" WEST, 2.39 FEET; THENCE SOUTH 82°56'06" WEST, 62.23 FEET; THENCE SOUTH 84°34'15" WEST, 284.28 FEET; THENCE SOUTH 85°36'18" WEST, 130.44 FEET; THENCE SOUTH 85°01'37" WEST, 42.70 FEET; THENCE SOUTH 79°23'55" WEST, 62.15 FEET; THENCE SOUTH 84°13'43" WEST, 134.98 FEET; THENCE NORTH 00°15'06" WEST, 55.95 FEET; THENCE NORTH 77°44'09" WEST, 25.61 FEET; THENCE NORTH 24°46'47" EAST, 37.00 FEET; THENCE NORTH 43°42'59" EAST, 33.61 FEET; THENCE NORTH 10°07'44" WEST, 19.84 FEET; THENCE NORTH 37°04'15" WEST, 1.23 FEET; THENCE SOUTH 88°30'45" WEST, 40.68 FEET; THENCE SOUTH 89°52'23" WEST, 84.58 FEET; THENCE NORTH 88°09'55" WEST, 111.90 FEET; THENCE NORTH 69°53'14" WEST, 163.18 FEET; THENCE NORTH 71°58'20" WEST, 89.55 FEET; THENCE SOUTH 33°45'03" WEST, 20.41 FEET; THENCE SOUTH 43°19'54" WEST, 66.83 FEET; THENCE NORTH 65°05'09" WEST, 160.97 FEET; THENCE SOUTH 69°34'11" WEST, 21.63 FEET, TO THE ARC OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 310.00 FEET, AN ARC DISTANCE OF 32.37 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 23°25'19" EAST, 32.36 FEET; THENCE SOUTH 63°35'10" WEST, 80.00 FEET; THENCE SOUTH 53°14'57" WEST, 78.22 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 375.00 FEET, AN ARC DISTANCE OF 421.09 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 85°25'06" WEST, 399.32 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 62°24'45" WEST, 32.72 FEET, TO THE ARC OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 561.15 FEET, AN ARC DISTANCE OF 247.69 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 73°36'13" WEST, 245.69 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 86°14'55" WEST, 107.74 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 615.00 FEET, AN ARC DISTANCE OF 268.68 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 73°43'59" WEST, 266.55 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 61°13'04" WEST, 29.08 FEET, TO THE ARC OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 499.89 FEET, AN ARC DISTANCE OF 444.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 35°28'03" WEST, 430.10 FEET; THENCE NORTH 72°11'28" WEST, 47.02 FEET; THENCE SOUTH 61°29'42" WEST, 53.12 FEET; THENCE SOUTH 88°45'25" WEST, 58.12 FEET; THENCE NORTH 73°56'59" WEST, 60.97 FEET; THENCE SOUTH 87°16'41" WEST, 45.31 FEET; THENCE SOUTH 87°16'41" WEST, 338.08 FEET; THENCE SOUTH 86°53'44" WEST, 47.43 FEET; THENCE SOUTH 81°48'51" WEST, 76.79 FEET; THENCE NORTH 87°29'19" WEST, 83.59 FEET; THENCE SOUTH 64°03'08" WEST, 182.97 FEET; THENCE SOUTH 41°08'07" WEST, 72.50 FEET; THENCE SOUTH 12°16'21" WEST, 88.46 FEET; THENCE SOUTH 02°16'37" EAST, 229.75 FEET; THENCE NORTH 90°00'00" EAST, 351.55 FEET; THENCE SOUTH 53°19'39" EAST, 44.34 FEET; THENCE SOUTH 03°51'54" EAST, 63.05 FEET; THENCE SOUTH 07°45'10" WEST, 55.84 FEET; THENCE SOUTH 02°18'17" EAST, 62.11 FEET; THENCE SOUTH 01°06'24" WEST, 55.25 FEET; THENCE SOUTH 05°56'39" EAST, 25.90 FEET; THENCE SOUTH 60°51'58" EAST, 14.34 FEET; THENCE SOUTH 27°18'12" EAST, 37.80 FEET; THENCE SOUTH 02°56'08" WEST, 45.10 FEET; THENCE SOUTH 12°18'15" WEST, 49.19 FEET; THENCE SOUTH

Instr #2016073709 BK: 4284 PG: 709, Filed & Recorded: 11/10/2016 10:19 AM #Pgs:11
Hunter S. Conrad,Clerk of the Circuit Court St. Johns County FL Recording $95.00

Recording: _____
Doc. stamps: _____
Int. tax: _____
TOTAL: _____

THIS INSTRUMENT WAS PREPARED BY AND,
AFTER RECORDING, RETURN TO:
Joel B. Giles, Esquire
Florida Bar No.: 0350591
CARLTON FIELDS JORDEN BURT, P.A.
4221 W. Boy Scout Blvd., Suite 1000
Tampa, Florida 33607 LR
(813) 223-7000
(813) 229-4133 (Facsimile)
jgiles@carltonfields.com

AMENDMENT TO AMENDED AND RESTATED MASTER DECLARATION OF EASEMENTS, COVENANTS, CONDITIONS, AND RESTRICTIONS FOR BANNON LAKES

THIS AMENDMENT TO AMENDED AND RESTATED MASTER DECLARATION OF EASEMENTS, COVENANTS, CONDITIONS, AND RESTRICTIONS FOR BANNON LAKES (this "Amendment") is made and entered into this 20th day of July, 2016, by **RREF III-P-EP BANNON LAKES JV, LLC**, a limited liability company organized and existing under the laws of the State of Delaware ("Declarant"), with reference to the following facts:

(A) The Amended and Restated Master Declaration of Easements, Covenants, Conditions, and Restrictions for Bannon Lakes was made by Declarant, dated March 1, 2016, and recorded March 2, 2016, in Official Records Book 4156, at page 827, of the public records of St. Johns County, Florida (the "Declaration").

(B) Article XIV, Section 2 of the Declaration states that Declarant may amend the Declaration by an instrument executed with the formalities of a deed without the approval or joinder of any other party at any time prior to the date on which Declarant shall have conveyed ninety percent (90%) of the Residential Parcels which may have been or may ultimately be constructed on the Property.

(C) As of the date hereof, Declarant has not conveyed ninety percent (90%) of the Residential Parcels which may have been or may ultimately be constructed on the Property.

(D) Declarant desires to amend the Declaration as set forth below.

NOW, THEREFORE, for and in consideration of the sum of Ten and No/100ths Dollars ($10.00) and other good and valuable consideration, including the mutual covenants and agreements hereinafter set forth, the receipt and legal sufficiency of which are hereby acknowledged by Declarant, Declarant hereby covenants and agrees as follows:

(11)

1. The foregoing recitals of fact are true and correct and, by this reference, are hereby fully incorporated herein.

2. Except as otherwise specifically defined herein, all terms used in this Amendment are used as defined in the Declaration and shall have the same meaning as in the Declaration.

3. The last sentence of Article IX, Section 22 of the Declaration is amended to read as follows:

> "The Master Association shall also have the right to levy and collect a resale/transfer capital assessment of up to $500.00 a Unit or Unit Equivalent for Commercial Parcels, respectively, upon any subsequent sale or conveyance of any Unit within a Residential Parcel or Commercial Parcel."

4. In the event of a conflict between the terms and provisions of the Declaration and this Amendment, the terms and provisions of this Amendment shall control.

5. Except as otherwise modified herein, the Declaration remains valid and in full force and effect.

[*Signature pages immediately follow*]

Declarant has executed this Amendment on the day and year first above written.

WITNESSES:

(Sign on this line.) Michael McCoy
(Print name legibly on this line.)

(Sign on this line.) M Shaffer
Michelle Shaffer
(Print name legibly on this line.)

DECLARANT:

RREF III-P-EP BANNON LAKES JV, LLC, a Delaware limited liability company

By: RREF III-P-EP BANNON LAKES JV MEMBER, LLC, a Delaware limited liability company, its Manager

By: _____
Name: Anthony Seijas
Title: Vice President

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

The foregoing instrument was sworn to and subscribed before me this 28 day of June, 2016, by Anthony Seijas, as VP of RREF III-P-EP BANNON LAKES JV MEMBER, LLC, a Delaware limited liability company, as Manager of **RREF III-P-EP BANNON LAKES JV, LLC**, a Delaware limited liability company, on behalf of the said limited liability companies, who is personally known to me or has produced _____ as identification.

KARELYN TRAVIESO MY COMMISSION EXPIRES August 21, 2019 #FF 956767 Bonded thru Notary Public Underwriters NOTARY PUBLIC, STATE OF FLORIDA

(Sign on this line)
Karelyn Traviesso
(Legibly print name on this line)

NOTARY PUBLIC, State of Florida
COMMISSION NO.:
EXPIRATION DATE: 8/21/19

(SEAL)

107897561.2

CONSENT AND JOINDER OF PROPERTY OWNER

RREF III-P-EP ARAGON INVESTMENTS, LLC, a Delaware limited liability company, the owner of part of the real property in St. Johns County, Florida, described in Exhibit "H" of the Declaration, hereby consents to, and joins in the execution of, the foregoing Amendment to Amended and Restated Master Declaration of Easements, Covenants, Conditions, and Restrictions for Bannon Lakes.

WITNESSES:

(Sign on this line.)

Michael McCoy
(Print name legibly on this line.)

(Sign on this line.)

Michelle Shaffer
(Print name legibly on this line.)

RREF III-P-EP ARAGON INVESTMENTS, LLC, a Delaware limited liability company

By: RREF III-P-EP BANNON LAKES JV, LLC, a Delaware limited liability company, its Sole Member

By: RREF III-P-EP BANNON LAKES JV MEMBER, LLC, a Delaware limited liability company, its Manager

By: _____
Name: Anthony Seijas
Title: Vice President

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

The foregoing instrument was sworn to and subscribed before me this 28 day of June, 2016, by Anthony Seijas, as VP of RREF III-P-EP BANNON LAKES JV MEMBER, LLC, a Delaware limited liability company, as Manager of RREF III-P-EP BANNON LAKES JV, LLC, a Delaware limited liability company, as Sole Member of **RREF III-P-EP ARAGON INVESTMENTS, LLC**, a Delaware limited liability company, on behalf of the said limited liability companies, who is personally known to me or has produced _____ as identification.

(Sign on this line)

Karelyn Traviesso
(Legibly print name on this line)

NOTARY PUBLIC, State of Florida
COMMISSION NO.:
EXPIRATION DATE: 8/21/19

(SEAL)

KARELYN TRAVIESO
MY COMMISSION EXPIRES
August 21, 2019
#FF 956767
Bonded thru Notary Public Underwriters
NOTARY PUBLIC, STATE OF FLORIDA

107897561.2

CONSENT AND JOINDER OF PROPERTY OWNER

RREF III-P-EP CYPRESS CREEK FARMS, LLC, a Delaware limited liability company, the owner of part of the real property in St. Johns County, Florida, described in Exhibit "H" of the Declaration, hereby consents to, and joins in the execution of, the foregoing Amendment to Amended and Restated Master Declaration of Easements, Covenants, Conditions, and Restrictions for Bannon Lakes.

WITNESSES:

(Sign on this line.)

Michael McCoy
(Print name legibly on this line.)

(Sign on this line)

Michelle Shaffer
(Print name legibly on this line.)

RREF III-P-EP CYPRESS CREEK FARMS, LLC, a Delaware limited liability company

By: RREF III-P-EP BANNON LAKES JV, LLC, a Delaware limited liability company, its Sole Member

By: RREF III-P-EP BANNON LAKES JV MEMBER, LLC, a Delaware limited liability company, its Manager

By: _____
Name: _____
Title: Anthony Seijas
Vice President

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

The foregoing instrument was sworn to and subscribed before me this 28 day of June, 2016, by Anthony Seijas, as VP of RREF III-P-EP BANNON LAKES JV MEMBER, LLC, a Delaware limited liability company, as Manager of RREF III-P-EP BANNON LAKES JV, LLC, a Delaware limited liability company, as Sole Member of **RREF III-P-EP CYPRESS CREEK FARMS, LLC**, a Delaware limited liability company, on behalf of the said limited liability companies, who is personally known to me or has produced _____ as identification.

(Sign on this line)

Karelyn Travieso
(Legibly print name on this line)

NOTARY PUBLIC, State of Florida
COMMISSION NO.:
EXPIRATION DATE: 8/21/19

(SEAL)

KARELYN TRAVIESO
MY COMMISSION EXPIRES
August 21, 2019
#FF 956767
Bonded thru
Notary Public Underwriters
NOTARY PUBLIC, STATE OF FLORIDA

107897561.2

CONSENT AND JOINDER OF PROPERTY OWNER

RREF III-P-EP OAK FOREST, LLC, a Delaware limited liability company, the owner of part of the real property in St. Johns County, Florida, described in Exhibit "H" of the Declaration, hereby consents to, and joins in the execution of, the foregoing Amendment to Amended and Restated Master Declaration of Easements, Covenants, Conditions, and Restrictions for Bannon Lakes.

WITNESSES:

(Sign on this line.) Michael McCoy

(Print name legibly on this line.)

(Sign on this line.) Marchele Shaffer

(Print name legibly on this line.)

RREF III-P-EP OAK FOREST, LLC, a Delaware limited liability company

By: RREF III-P-EP BANNON LAKES JV, LLC, a Delaware limited liability company, its Sole Member

By: RREF III-P-EP BANNON LAKES JV MEMBER, LLC, a Delaware limited liability company, its Manager

By: _____
Name: _____
Title: Anthony Seijas, Vice President

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

The foregoing instrument was sworn to and subscribed before me this 28 day of June, 2016, by Anthony Seijas, as VP of RREF III-P-EP BANNON LAKES JV MEMBER, LLC, a Delaware limited liability company, as Manager of RREF III-P-EP BANNON LAKES JV, LLC, a Delaware limited liability company, as Sole Member of **RREF III-P-EP OAK FOREST, LLC**, a Delaware limited liability company, on behalf of the said limited liability companies, who is personally known to me or has produced _____ as identification.

(Sign on this line)

Karelyn Travieso

(Legibly print name on this line)

NOTARY PUBLIC, State of Florida
COMMISSION NO.:
EXPIRATION DATE: 8/21/19

(SEAL)

KARELYN TRAVIESO MY COMMISSION EXPIRES August 21, 2019 #FF 956767 Bonded thru Notary Public Underwriters NOTARY PUBLIC, STATE OF FLORIDA

107897561.2

CONSENT AND JOINDER OF PROPERTY OWNER

RREF III-P-EP BANNON MITIGATION, LLC, a Delaware limited liability company, the owner of part of the real property in St. Johns County, Florida, described in Exhibit "H" of the Declaration, hereby consents to, and joins in the execution of, the foregoing Amendment to Amended and Restated Master Declaration of Easements, Covenants, Conditions, and Restrictions for Bannon Lakes.

WITNESSES:

(Sign on this line.)

Michael McCoy
(Print name legibly on this line.)

(Sign on this line.)

Michelle Shaffer
(Print name legibly on this line.)

RREF III-P-EP BANNON MITIGATION, LLC, a Delaware limited liability company

By: RREF III-P-EP BANNON LAKES JV, LLC, a Delaware limited liability company, its Sole Member

By: RREF III-P-EP BANNON LAKES JV MEMBER, LLC, a Delaware limited liability company, its Manager

By: _____
Name: Anthony Seijas
Title: Vice President

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

The foregoing instrument was sworn to and subscribed before me this 28 day of June, 2016, by Anthony Seijas, as VP of RREF III-P-EP BANNON LAKES JV MEMBER, LLC, a Delaware limited liability company, as Manager of RREF III-P-EP BANNON LAKES JV, LLC, a Delaware limited liability company, as Sole Member of **RREF III-P-EP BANNON MITIGATION, LLC**, a Delaware limited liability company, on behalf of the said limited liability companies, who is personally known to me or has produced _____ as identification.

(Sign on this line)

Karelyn Travieso
(Legibly print name on this line)

NOTARY PUBLIC, State of Florida
COMMISSION NO.:
EXPIRATION DATE: 8/21/19

(SEAL)

KARELYN TRAVIESO
MY COMMISSION EXPIRES
August 21, 2019
#FF 956767
Bonded thru Notary Public Underwriters
NOTARY PUBLIC, STATE OF FLORIDA

107897561.2

CONSENT AND JOINDER OF PROPERTY OWNER

KB HOME JACKSONVILLE LLC, a Delaware limited liability company, the owner of part of the real property in St. Johns County, Florida, described in Exhibit "H" of the Declaration, hereby consents to, and joins in the execution of, the foregoing Amendment to Amended and Restated Master Declaration of Easements, Covenants, Conditions, and Restrictions for Bannon Lakes.

WITNESSES:

(Sign on this line.)
Mastan Crapps
(Print name legibly on this line.)

Lisa Bianchi
(Sign on this line.)
Lisa Bianchi
(Print name legibly on this line.)

KB HOME JACKSONVILLE LLC

By: TMH
Name: Todd Holder
Title: President

STATE OF FLORIDA)
COUNTY OF ST. JOHNS)

The foregoing instrument was sworn to and acknowledged before me this 8th day of November, 2016, by Todd Holder, as President of KB HOME JACKSONVILLE LLC, a limited liability company organized and existing under the laws of the State of Delaware, on behalf of the limited liability company, who is personally known to me or who has produced _____ as identification.

Lisa Bianchi
(Sign on this line)
Lisa Bianchi
(Legibly print name on this line)

NOTARY PUBLIC, State of Florida
COMMISSION NO.: FF178447
EXPIRATION DATE: 12-14-18

(SEAL)

Lisa Bianchi
NOTARY PUBLIC
STATE OF FLORIDA
Comm# FF178447
Expires 12/14/2018

107897561.2

CONSENT AND JOINDER OF PROPERTY OWNER

PULTE HOME CORPORATION, a Michigan corporation, the owner of part of the real property in St. Johns County, Florida, described in Exhibit "H" of the Declaration, hereby consents to, and joins in the execution of, the foregoing Amendment to Amended and Restated Master Declaration of Easements, Covenants, Conditions, and Restrictions for Bannon Lakes.

WITNESSES:

(Sign on this line.)
JUSTIN DUDLEY
(Print name legibly on this line.)

(Sign on this line.)
Aubrey D. Crosby
(Print name legibly on this line.)

PULTE HOME CORPORATION

By: _____
Name: Clint Ball
Title: Vice President

STATE OF FLORIDA)
COUNTY OF ST JOHNS)

The foregoing instrument was sworn to and acknowledged before me this 27 day of July, 2016, by CLINT BALL, as Vice President of PULTE HOME CORPORATION, a Michigan corporation, on behalf of the corporation, who is personally known to me or who has produced _____ as identification.

(Sign on this line)
Stacy Perez
(Legibly print name on this line)

NOTARY PUBLIC, State of Florida
COMMISSION NO.:
EXPIRATION DATE:

(SEAL)

STACY PEREZ
MY COMMISSION # FF147344
EXPIRES: August 03, 2018

107897561.2

CONSENT AND JOINDER OF PROPERTY OWNER

AVH NORTH FLORIDA, LLC, a Florida limited liability company, the owner of part of the real property in St. Johns County, Florida, described in Exhibit "H" of the Declaration, hereby consents to, and joins in the execution of, the foregoing Amendment to Amended and Restated Master Declaration of Easements, Covenants, Conditions, and Restrictions for Bannon Lakes.

WITNESSES:

(Sign on this line.)
Nicholas A. Segal
(Print name legibly on this line.)

(Sign on this line.)
Marcelle Manship
(Print name legibly on this line.)

AVH NORTH FLORIDA, LLC

By: _____
DAVID A. SMITH,
its Division President

STATE OF FLORIDA)
COUNTY OF Duval)

The foregoing instrument was sworn to and acknowledged before me this 19th day of July, 2016, by DAVID A. SMITH, as Division President of AVH NORTH FLORIDA, LLC, a limited liability company organized and existing under the laws of the State of Florida, on behalf of the limited liability company, who is personally known to me or who has produced _____ as identification.

(Sign on this line)

(Legibly print name on this line)

NOTARY PUBLIC, State of Florida
COMMISSION NO.:
EXPIRATION DATE:

(SEAL)

MARCELLE MANSHIP
MY COMMISSION # FF 236458
EXPIRES: July 20, 2019
Bonded Thru Notary Public Underwriters

107897561.2

CONSENT AND JOINDER OF MASTER ASSOCIATION

BANNON LAKES PROPERTY OWNERS ASSOCIATION, INC., a Florida not-for-profit corporation, the Master Association (as defined in the Declaration), hereby consents to, and joins in the execution of, the foregoing Amendment to Amended and Restated Master Declaration of Easements, Covenants, Conditions, and Restrictions for Bannon Lakes.

WITNESSES:

(Sign on this line.)

John Dodson
(Print name legibly on this line.)

Sandra L. Powell
(Sign on this line.)

SANDRA L. Powell
(Print name legibly on this line.)

BANNON LAKES PROPERTY OWNERS ASSOCIATION, INC.

By: _____
ARTHUR E. LANCASTER,
its Vice President

STATE OF FLORIDA)
COUNTY OF ST. JOHNS)

The foregoing instrument was sworn to and subscribed before me this 20th day of July, 2016, by ARTHUR E. LANCASTER, as Vice President of BANNON LAKES PROPERTY OWNERS ASSOCIATION, INC., a Florida not-for-profit corporation, on behalf of the not-for-profit corporation, who is personally known to me or has produced N/A as identification.

Sandra L. Powell
(Sign on this line)

(Legibly print name on this line)

SANDRA L. POWELL
Commission # FF 995604
Expires July 12, 2020
Bonded Thru Troy Fain Insurance 800-385-7019

NOTARY PUBLIC, State of Florida
COMMISSION NO.:
EXPIRATION DATE:

(SEAL)

SANDRA L. POWELL
Commission # FF 995604
Expires July 12, 2020
Bonded Thru Troy Fain Insurance 800-385-7019

107897561.2

Instr #2017049061 BK: 4405 PG: 840, Filed & Recorded: 7/18/2017 9:26 AM #Pgs:3
Hunter S. Conrad,Clerk of the Circuit Court St. Johns County FL Recording $27.00

THIS INSTRUMENT PREPARED BY:

MELISA BOROSS KONDERIK, ESQ.
AV HOMES
8601 N. SCOTTSDALE ROAD
SUITE 225
SCOTTSDALE, AZ 85253

MASTER DEED RESTRICTIONS

These MASTER DEED RESTRICTIONS ("**Deed Restrictions**") are made on the date hereinafter set forth by AVH NORTH FLORIDA, LLC, a Florida limited liability company, its successors and assigns ("**Developer**").

RECITALS:

A. Developer is the owner of the following lots located in St. Johns County, Florida, which Developer has, or will, develop into Homes:

Lots 1 through 51, inclusive, of BANNON LAKES PHASE 1B-2, according to the plat thereof, as recorded in Plat Book 83 at Page 34, of the Public Records of St. Johns County, Florida.

B. Developer desires to subject certain of such Homes to these Deed Restrictions by incorporating such Deed Restrictions in the deeds conveying such Homes to third parties.

NOW THEREFORE, Developer hereby declares that all of the Homes described above shall be held, sold and conveyed subject to these Deed Restrictions and shall be held, transferred, sold, conveyed, used and occupied subject to the restrictions, covenants and conditions set forth herein which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the Homes, their heirs, successors and assigns, and shall inure to the benefit of each owner of a Home.

1. RECITALS. The foregoing Recitals are true and correct and are incorporated into and form a part of these Deed Restrictions.

2. DEFINITIONS. All initially capitalized terms not defined elsewhere herein shall have the following meanings:

"**Claim**" shall mean and refer to any and all claims, disputes and/or other matters in question between an Owner and Developer (whether contract, warranty, tort, statutory or otherwise), including, but not limited to: (a) any and all controversies, disputes or claims arising under, or related to, any purchase and sale agreement between an Owner and Developer, a Parcel, a Community, or any dealings between an Owner and Developer; (b) any controversy, dispute or claim arising by virtue of any representations, promises or warranties alleged to have been made by Developer or Developer's representative; and/or (c) any personal injury or property damage alleged to have been sustained by Owner on a Parcel or in a Community.

"**Community**" shall mean Amelia Walk, of which a Home is a part.

"**Home**" shall mean and refer to a residential home and appurtenances thereto constructed on a Parcel by Developer. A Home shall include, without limitation, a condominium unit, coach home, villa, townhouse unit, quadplex, single family home and zero lot line home.

"**Owner**" shall mean and refer to the record Owner, whether one or more persons or entities, of a fee simple title to any Home, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

"**Parcel**" shall mean and refer to a platted or unplatted lot, tract, unit or other subdivision of real property upon which a Home has been constructed. Once improved, the term Parcel shall

include all improvements thereon and appurtenances thereto. The term Parcel, as used herein, may include more than one Home.

3. MANDATORY PROCEDURES.

3.1 Notice. As a condition precedent to seeking any action or remedy against Developer, an Owner having a Claim against the Developer shall notify the Developer in writing by certified mail (the "**Notice**"), stating plainly and concisely:

3.1.1 the nature of the Claim, including the persons involved and Developer's role in the Claim;

3.1.2 the legal basis of the Claim (*i.e.*, the specific authority out of which the Claim arises);

3.1.3 the proposed remedy; and

3.1.4 any evidence that depicts the nature and cause of the Claim and the nature and extent of repairs necessary to remedy the Claim, including expert reports, photographs, and videotapes.

3.2 Inspection. Developer shall be given a reasonable opportunity to inspect and have inspected the Home that is the subject of the Claim to determine the nature and cause of any alleged defect and the nature and extent of repairs necessary to remedy the Claim. Unless otherwise provided by law or agreed to by the parties, Developer shall have a minimum of thirty-five (35) days from receipt of the Notice to conduct any inspection.

3.3 Right to Cure. Developer shall have the right to repair, replace or pay the Owner the reasonable cost of repairing or replacing any defective item. Unless otherwise provided by law or agreed to by the parties, Developer shall have a minimum of ninety (90) days from receipt of the Notice to cure as provided herein. An Owner shall have no right to bring any action against Developer until expiration of Developer's right to cure.

3.4 Time. The time periods provided for the inspection and cure by Developer shall be extended by any period of time that Owner refuses to allow Developer to inspect the Home and/or cure. Any inspection, test, repair or replacement performed on a business day between 9 a.m. and 5 p.m. shall be deemed to be reasonable hereunder.

3.5 Waiver of Jury Trial. **EACH OWNER ACKNOWLEDGES THAT THE AGREEMENTS BETWEEN THE OWNER AND DEVELOPER ARE SOPHISTICATED LEGAL DOCUMENTS. ACCORDINGLY, JUSTICE WILL BEST BE SERVED IF CLAIMS ARE HEARD BY A JUDGE IN A COURT PROCEEDING, AND NOT A JURY. EACH OWNER AGREES THAT ANY CLAIM, DISPUTE, DEMAND, ACTION, OR CAUSE OF ACTION SHALL BE HEARD BY A JUDGE IN A COURT PROCEEDING AND NOT A JURY.**

4. MISCELLANEOUS.

4.1 Covenant Running With the Land. These Deed Restrictions shall be a covenant running with the land comprising each Home and Parcel within the Community constructed by Developer, and shall be binding on each Owner and such Owner's successors and assigns.

4.2 Waiver. The waiver or invalidity of any part of these Deed Restrictions shall not affect the validity or enforceability of the remaining portions.

4.3 Enforcement. Developer shall have the right to specifically enforce these Deed Restrictions and shall be entitled to all remedies at law or in equity in the event of any Owner's non-compliance with the same.

Order: craig
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Page 2 of 3
Requested By: c.herzog, Printed: 8/15/2017 3:24 PM

4.4 Notices. All notices to be given to Developer pursuant to these Deed Restrictions shall be delivered by professional overnight courier or by certified mail as follows:

AV Homes.
8601 N. Scottsdale Road, Suite 225
Scottsdale, AZ 85253
Attention: S. Gary Shullaw, Esq.
Executive Vice President and General Counsel

With copy to:
AV Homes
2420 S. Lakemont Avenue
Suite 450
Orlando, FL 32814
Attention: Anthony S. Iorio

Developer reserves the right to change its address by amendment to these Deed Restrictions recorded in the Public Records of St. Johns County from time to time.

4.5 Chapter 558, Florida Statutes. These Deed Restrictions shall not limit the applicability of Chapter 558 of the Florida Statutes.

IN WITNESS WHEREOF, the undersigned has hereunto set its hand and seal this 1st day of June, 2017.

DEVELOPER:

AVH NORTH FLORIDA, LLC, a Florida limited liability company

By: _____
Name: Anthony S. Iorio a/k/a Tony Iorio
Title: Vice President of Development
[SEAL]

STATE OF FLORIDA

COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 1st day of June, 2017, by Anthony S. Iorio a/k/a Tony Iorio as Vice President of Development of AVH NORTH FLORIDA, LLC, a Florida limited liability company, who is personally known to me or who has produced _____ as identification, on behalf of the corporation.

My commission expires:

_____
NOTARY PUBLIC, State of Florida at Large
Print name: _____

NOTARY PUBLIC STATE OF FLORIDA
ROBERT J. KANJIAN
MY COMMISSION # FF 108435
EXPIRES: July 29, 2018
Bonded Thru Budget Notary Services