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Public Records of
St. Johns County, FL
Clerk# 01-055070
O.R. 1666 PG 831
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DECLARATION OF COVENANTS AND RESTRICTIONS

FOR

PALENCIA RESIDENTIAL LOTS

THIS DOCUMENT PREPARED BY:

AND RETURN TO: ↓

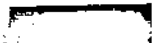
Thomas M. Jenks, Esq.

Pappas Metcalf Jenks & Miller, P.A.

200 West Forsyth Street - Suite 1400

Jacksonville, Florida 32202-4327

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646.98201
Rev. 10-02-01



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FOR
PALENCIA RESIDENTIAL LOTS**

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**DECLARATION
OF
COVENANTS AND RESTRICTIONS
FOR
PALENCIA RESIDENTIAL LOTS**

THIS DECLARATION is made this 15 day of OCTOBER, 2001, by MARSHALL CREEK, LTD., a Florida limited partnership (the "Developer"), which declares that the real property described on Exhibit A attached hereto and made a part hereof (the "Property"), which is owned by the Developer, shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, liens and all other matters set forth in this Declaration which shall be deemed to be covenants running with the title to the Property and shall be binding upon the Developer and all parties having or acquiring any right, title or interest in the Property or any part thereof.

**ARTICLE I
MUTUALITY OF BENEFIT AND OBLIGATION**

Section 1.1 **Mutuality**. The covenants, restrictions, and agreements set forth in this Declaration are made for the mutual and reciprocal benefit of every parcel within the Property, and are intended to create mutual equitable servitudes upon each such parcel in favor of the other parcels, to create reciprocal rights among the respective Owners, and to create privity of contract and an estate between the grantees of each and every parcel within the Property, their heirs, successors and assigns.

Section 1.2 **Benefits and Burdens**. Every person who is an Owner does by reason of taking title to land located within the Property agree to all the terms and provisions of this Declaration and shall be entitled to its benefits and subject to its burdens.

**ARTICLE II
DEFINITIONS**

The following words, when used in this Declaration shall have the following meanings:

Section 2.1 **Association**. Palencia Property Owners Association, Inc., a Florida corporation not-for-profit.

Section 2.2 **Board**. The Board of Directors of the Association.

Section 2.3 **CDD**. The Community Development District for Marshall Creek as authorized by the Board of County Commissioners of St. Johns County, Florida by Resolution No. 2000-21.

Section 2.4 **Developer.** Marshall Creek, Ltd. and its successors and such of its assigns as to which the rights of the Developer hereunder are specifically assigned. Developer may assign all or only a portion of such rights in connection with portions of the Property. In the event of such a partial assignment, the assignee may exercise such rights of the Developer as are specifically assigned to it. Any such assignment may be made on a non-exclusive basis. Reference in this Declaration to Marshall Creek, Ltd. as the Developer of the Property is not intended and shall not be construed, to impose upon Marshall Creek, Ltd. any obligations, legal or otherwise, for the acts or omissions of third parties who purchase lots or parcels within the Property from Marshall Creek, Ltd. and develop and resell the same.

Section 2.5 **Limited Common Area.** The Limited Common Area of a Lot shall consist of the portion of the Property between the front Lot line and the nearest edge of the paved road surface (as it may exist from time to time) and between the rear Lot line and the nearest shore line of any lake contiguous to or within forty (40) feet of the Lot, within the area bounded by the extension of the side Lot lines, together with any portion of the Property contiguous to a Lot which, as a result of the natural configuration of the Property, is primarily of benefit to such Lot. Any question concerning the boundary of a limited common area shall be determined by the Board of Directors of the Association.

Section 2.6 **Lot.** Any platted Lot or any other parcel of real property located within the Property, on which one or more residential dwellings have been or could be constructed.

Section 2.7 **Master Covenants.** The Declaration of Covenants and Restrictions for Palencia recorded in Official Records Book ____ at page ____ of the current public records of St. Johns County, Florida, as the same may be amended from time to time.

Section 2.8 **Owner.** The record owner or owners of any Lot.

Section 2.9 **Property or Subdivision.** The real property described on the attached Exhibit A and such additions and deletions thereto as may be made in accordance with the provisions of Sections 3.2 and 3.3 of this Declaration.

ARTICLE III
PROPERTY SUBJECT TO THIS DECLARATION:
ADDITIONS AND DELETIONS

Section 3.1 **No Implied Extension of Covenants.** Each Owner and each tenant of any improvements constructed on any Lot, by becoming an Owner or tenant, shall be deemed to have agreed that (a) the Property described on Exhibit A and such additional property as may be annexed pursuant to Section 3.2 hereof shall be the only Property subject to this Declaration, (b) that nothing contained in this Declaration or in any recorded or unrecorded plat, map, picture, drawing, brochure or other representation of a scheme of development, shall be construed as subjecting, or requiring the Developer to subject any other property now or hereafter owned by the Developer to this

Declaration, and (c) that the only manner in which additional land may be subjected to this Declaration is by the procedure set forth in Section 3.2 hereof.

Section 3.2 **Additional Lands.** Developer may, but shall not be obligated to, subject additional land to this Declaration from time to time provided only that (a) any additional land subjected to this Declaration shall be located within the development area generally known as Palencia; and (b) the Owners of property within additional lands made subject to this Declaration shall be and become subject to this Declaration, and shall be responsible for their pro rata share of common expenses for which assessments may be levied pursuant to the terms of the Master Declaration. Addition of lands to this Declaration shall be made and evidenced by filing in the public records of St. Johns County, Florida, a Supplementary Declaration executed by the Developer with respect to the lands to be added. Developer reserves the right to supplement this Declaration to add land to the scheme of this Declaration pursuant to the foregoing provisions without the consent or joinder of any Owner or mortgagee of land within the Property.

Section 3.3 **Withdrawal of Lands.** The Developer reserves the right to withdraw at any time, or from time to time, portions of the Property owned by it from the terms and effect of this Declaration, without the consent or joinder of any other party. The withdrawal of lands as aforesaid shall be made and evidenced by filing in the public records of St. Johns County, Florida, a Supplementary Declaration executed by the Developer with respect to the lands to be withdrawn.

ARTICLE IV **EXTERIOR MAINTENANCE ASSESSMENT**

Section 4.1 **Exterior Maintenance.** The Association may provide maintenance upon any Lot or Limited Common Area requiring same, when necessary in the opinion of the Association's Board of Directors to preserve the beauty, quality, or value of any or all portions of the Property. Such maintenance shall include but not be limited to painting, roof repair and replacement, repair of gutters, downspouts, and exterior building surfaces, and yard clean-up and yard maintenance. Each affected Owner shall have five (5) days within which to perform the required maintenance after being notified in writing by the Association that such maintenance is necessary before the Association undertakes the maintenance.

Section 4.2 **Assessments of Costs.** The cost of any maintenance undertaken by the Association under the provisions of Section 4.1 shall be assessed against each Lot upon which such maintenance is performed or, in opinion of the Board, benefitting from same. Exterior maintenance assessments shall not be considered a part of the annual or special assessments imposed upon the Property pursuant to Article VI of the Master Declaration. Any exterior maintenance assessment shall be a lien upon each Lot assessed and the personal obligation of the Owner of each such Lot and shall become due and payable in all respects, together with interest, attorneys fees, and costs of collection, as provided for in Section 5.5, and shall be subordinate to mortgage liens to the extent provided by the Master Declaration.

Section 4.3 **Access.** For the purpose of performing the maintenance authorized by this Article, the Association, through its duly authorized agents or employees, shall have the right, after the notice to the Owner provided under Section 4.1, to enter upon any Lot at reasonable hours on any day except Sunday. In the case of emergency repairs, access will be permitted at any time with only such notice as under the circumstances is practically affordable.

ARTICLE V
USE RESTRICTIONS AND RIGHTS AND
EASEMENTS RESERVED BY DEVELOPER

Section 5.1 **Residential Use.** The Lots subject to this Declaration may be used for residential dwellings and associated uses, and for such other purposes as may be permitted under this Section 5.1. Such Lots may be used for model homes during the development and sale of Lots within the Property or Palencia generally, and commercial uses shall be limited to those uses that are (i) permissible under the PUD (as such term is defined in the Master Covenants); and (ii) expressly authorized in writing by the Developer, in its sole discretion. No Lot shall be divided, subdivided or reduced in size without the prior written consent of the Developer. Assessments for common expenses attributable to any Lot which may be subdivided pursuant to this Section 5.1 shall be reallocated by the Developer, in its sole discretion, at the time written consent for such subdivision is given by the Developer.

Section 5.2 **Lot Coverage and Living Area.** The maximum ground area to be occupied by residential buildings and structures to be constructed upon the Lots and the minimum square footage of heated and air conditioned space within single family residences to be constructed thereon shall be as stated in the architectural criteria adopted by the Developer or the Association as applicable, pursuant to the terms of the Master Covenants.

Section 5.3 **No Detached Buildings.** No garages, tool or storage sheds, tennis, trailers, tanks, temporary or accessory buildings or structures shall be erected or permitted to remain on any Lot without the prior written consent of the Developer.

Section 5.4 **Setbacks.** The building setbacks applicable to the Lots and the method of measurement thereof shall be as stated in the architectural criteria adopted by the Developer or the Association, as applicable, pursuant to the terms of the Master Declaration.

Section 5.5 **Landscaping.** Landscaping shall be installed on each Lot as stated hereafter.

5.5.1 A detailed landscaping plan for each Lot and Limited Common Area appurtenant thereto must be submitted to and approved by the Developer at the time of initial construction of a residence on such Lot. All plant material shall be of Florida Grade Number One or better. Maximum utilization of existing trees and shrubs, and natural landscaping techniques shall be encouraged. Sodding with St. Augustine, Bermuda or Paspalum grass varieties only will be required on all yards. No seeding and/or sprigging shall be permitted. An underground automatic

sprinkler system of sufficient size and capacity to irrigate all sodded and landscaped areas must be installed and maintained in good working order on all Lots. All Lots and appurtenant Limited Common Areas that are not landscaped or left in a natural wooded state shall be sodded and irrigated to the paved roadway and/or lake's edge where such Lot abuts a roadway and/or lake.

5.5.2 A minimum of fifty percent (50%) of all shrub material used in landscaping each Lot shall be drought resistant or native to the Southeastern Atlantic coastal plain. Preservation of existing, native plants shall be encouraged.

5.5.3 Subsequent to approval by the Developer of landscaping plans submitted pursuant to Section 5.5.1 above, the Owner shall be obligated to complete the landscaping of his Lot and Limited Common Area in accordance with such plans and Section 5.5.1 above, within fifteen (15) days following the issuance of a Certificate of Occupancy for the residence constructed on the Lot by the Building Department of St. Johns County, Florida, or other governmental authority having jurisdiction. In the event the landscaping is not completed as provided herein, the Developer shall have the right to enter the Lot and complete said landscaping in accordance with the approved plans, in the same manner as exterior maintenance may be performed by the Association pursuant to Article V of this Declaration. The Developer shall be entitled to a lien against the Lot in an amount equal to one hundred ten percent (110%) of the cost to complete landscaping on such Lot and Limited Common Area, which sum may be collected in the same manner as assessments are collected pursuant to Article VI of the Master Declaration.

Section 5.6 **Motor Vehicles and Boats.** No boats, recreation vehicles or other motor vehicles, except four wheel passenger automobiles, shall be placed, parked or stored upon any Lot, nor shall any maintenance or repair be performed upon any boat or motor vehicle upon any Lot, except within a building, or otherwise screened, so as to be totally isolated from public view. Commercial vehicles shall not be parked within the Property within public view on a regular basis. Construction trailers may be parked only with the prior written consent of the Developer and in an area designated by the Developer.

Section 5.7 **Nuisances.** Nothing shall be done or maintained on any Lot which may be or become an annoyance or nuisance to any party. Any activity on a Lot which interferes with television, cable or radio reception on another Lot shall be deemed a nuisance and a prohibited activity. If a dispute or question arises as to what may be or become a nuisance, the issue shall be submitted to the Association's Board of Directors, whose decision shall be dispositive of such dispute or question. No immoral, improper or unlawful use shall be made of any portion of the Property and all valid laws, zoning ordinances and regulations of governmental agencies having jurisdiction thereof shall be complied with.

Section 5.8 **Antenna.** The installation of all aerials, antennae or satellite dishes shall be subject to the approval of the Developer in accordance with architectural criteria imposed by the Developer or the Association from time to time.

Section 5.9 Lakes. Only the Developer, the Association and the CDD shall have the right to pump or otherwise remove any water from any lake adjacent to or near to the Subdivision for the purpose of irrigation or other use, or to place any refuse in such lake or lakes. The Developer, the Association and the CDD shall have the sole and absolute right (but no obligation) to control the water level of such lake or lakes and to control the growth and eradication of plants, fowl, reptiles, animals, fish and fungi in or on any such lake. No gas or diesel driven boat shall be permitted to be operated on any lake. Lots which now or may hereafter be adjacent to or include a portion of a lake (the "lake parcels") shall be maintained so that such grass, planting or other lateral support to prevent erosion of the embankment adjacent to the lake and the height, grade and contour of the embankment shall not be changed without the prior written consent of the Association. Further, all shoreline vegetation, including cattails and the like, shall be maintained and controlled by the Owner of any lake parcel pursuant to the requirements of Section 5.16 hereof. If the Owner of any lake parcel fails to maintain the embankment or shoreline vegetation as part of its landscape maintenance obligations in accordance with the foregoing, the Association shall have the right, but no obligation, to enter upon any such lake parcel to perform such maintenance work which may be reasonably required, all at the expense of the Owner of such lake parcel pursuant to the provisions of Article V of this Declaration. Title to any lake parcel shall not include ownership of any riparian rights associated therewith. No docks, bulkheads or other structures shall be constructed on such embankments unless and until same shall have been approved by the Developer. The Association shall have the right to adopt reasonable rules and regulations from time to time in connection with use of the surface waters of any lake adjacent to or nearby the Subdivision. The Association shall have the right to deny such use to any person who in the opinion of the Association may create or participate in the disturbance or nuisance on any part of the surface waters of any such lake. The use of the surface waters of any such lake shall be subject to rights granted to other persons pursuant to the rules and regulations of the Association.

Section 5.10 Insurance and Casualty Damages. Each Owner shall be required to obtain and maintain in force and effect a policy of fire and other casualty insurance with coverage adequate to cover the full replacement cost of the dwelling and other improvements located on the Owner's Lot. In the event of damage or destruction by fire or other casualty to the improvements on any Lot, the Owner shall commence reconstruction of the improvements within six (6) months from date of casualty and shall repair or rebuild such damaged or destroyed improvements in a good workmanlike manner, within a reasonable time not to exceed one year and in accordance with the provisions of this Declaration. The improvements shall be reconstructed in accordance with the original plans and specifications including color scheme, placement on Lot and materials. All debris must be removed immediately and the Lot shall be restored to an orderly condition within a reasonable time not to exceed sixty (60) days from the date of such damage or destruction.

Section 5.11 Trees. No tree or shrub, the trunk of which exceeds six (6) inches in diameter one (1) foot above the ground, shall be cut down, destroyed or removed from a Lot without the prior express written consent of the Developer.

Section 5.12 **Artificial Vegetation.** No artificial grass, plants or other artificial vegetation shall be placed or maintained upon the exterior portion of any Lot, unless approved by the Developer.

Section 5.13 **Signs.** No sign of any kind shall be displayed to the public view on any Lot except as may be approved as to size and design and in accordance with criteria established by the Developer.

Section 5.14 **Lighting.** No lighting shall be permitted which alters the residential character of the Subdivision.

Section 5.15 **Animals.** Dogs shall be kept under control by each Owner at all times and leashed when outside the boundaries of the Owner's Lot. Animals shall be kept for the pleasure of Owners only and not for any commercial or breeding use or purposes. If, in the discretion of the Board, any animal shall become dangerous or an annoyance or nuisance to other Owners, or destructive of wildlife or property, such animal may not thereafter be kept on a Lot. Further, in the event any group of animals shall collectively become dangerous or an annoyance or nuisance to other Owners, or destructive to wildlife or property, the Board shall have the right to require the applicable Owner to reduce the number of animals kept on the Lot, or to take such other remedial action as the Board shall specify.

Section 5.16 **Maintenance of Lots and Limited Common Areas.** No weeds, underbrush or other unsightly vegetation shall be permitted to grow or remain upon any Lot or Limited Common Area, and no refuse pile or unsightly objects shall be allowed to be placed or suffered to remain anywhere within the Property. All Lots and all portions of the Property and any improvements placed thereon, shall at all times be maintained in a neat and attractive condition and landscaping shall be maintained in a neat, attractive and orderly manner, including maintenance of grass, plants, plant beds, trees, turf, proper irrigation and lake edge maintenance, all in a manner with such frequency as is consistent with good property management. In order to implement effective control, the Association, its agents and assigns, shall have the right to enter upon any Lot for the purpose of mowing, pruning, removing, clearing, or cutting underbrush, weeds or other unsightly growth and trash which in the opinion of the Board distracts from the overall beauty and safety of the property in accordance with the provisions of Article V hereof. During construction upon any Lot, any and all vehicles involved in the construction or delivery of materials and supplies to the site shall enter and exit the site only over the driveway or driveway subsurface and shall not park on any roadway or any Property other than the Lot on which construction is proceeding. During construction of the dwelling or other improvements, the Owner will be required to maintain his Lot in a clean condition, providing for trash and rubbish receptacles and disposal. Construction debris shall not be permitted to remain upon any Lot.

Section 5.17 **Fences.** Except as approved by the Developer pursuant to the Master Declaration, no fence, wall or other barrier shall be constructed upon any Lot or any other portion of the Property.

Section 5.18 Maintenance of Driveways. Each Lot Owner shall be responsible for maintenance of the driveway serving his Lot.

ARTICLE VI
GENERAL PROVISIONS

Section 6.1 Remedies for Violations. All of the provisions of this Declaration shall be enforceable in the manner provided by Article X of the Master Declaration, which Article is hereby incorporated by reference herein.

Section 6.2 Severability. Invalidation of any of the provisions of this Declaration by judgment or court order shall not affect or modify any of the other provisions, which shall remain in full force and effect.

Section 6.3 Additional Restrictions. No Owner, without the prior written consent of the Developer, may impose any additional covenants or restrictions on any part of the Property, but the Developer may include in any contract or deed hereafter made and covering all or any part of the Property, any additional covenants or restrictions applicable to the Property so covered which are not inconsistent with and which do not lower standards established by this Declaration.

Section 6.4 Titles. The addition of titles to the various sections of this Declaration are for convenience and identification only and the use of such titles shall not be construed to limit, enlarge, change, or otherwise modify any of the provisions hereof, each and all of which shall be construed as if not entitled.

Section 6.5 Termination or Amendment. The covenants, restrictions, easements and other matters set forth herein shall run with the title to the Property and be binding upon each Owner, the Developer, the Association, and their respective successors and assigns for a period of fifty (50) years, and shall be automatically renewed for successive ten (10) year periods unless terminated as herein provided. The Owners holding two-thirds (2/3) or more of the total votes of the Association may alter, amend or terminate these covenants provided, however, that so long as the Developer owns any land within the Property or owns any property contiguous to the Property, no such termination or amendment shall be effective without the written consent and joinder of the Developer. Further, until such time as the Developer shall not own any lands subject to this Declaration, the Developer shall have the unilateral right to amend this Declaration without the consent or joinder of any other party in any manner which does not materially and adversely affect the value of any Lot or other building parcel located within the Property. Any such amendment to this Declaration shall be executed by the Association and Developer, if applicable, and shall be recorded in the current public records of St. Johns County, Florida.

Section 6.6 Conflict or Ambiguity in Documents. To the extent of any conflict, ambiguity, or inconsistency between this Declaration, the Articles, or the Bylaws, the terms of this Declaration shall control both the Articles and Bylaws.

Section 6.7 Usage. Whenever used, the singular shall include the plural and the singular, and the use of any gender shall include all genders.

Section 6.8 Effective Date. This Declaration shall become effective upon its recordation in the public records of St. Johns County, Florida.

IN WITNESS WHEREOF, the Developer has caused this instrument to be executed under seal this 15 day of October 2001.

Signed, sealed and delivered in the presence of:

MARSHALL CREEK, LTD., a Florida limited partnership

By: Hines/Marshall Creek, Ltd., a Florida limited partnership, its sole general partner

By: Hines Management, L.L.C., a Delaware limited liability company, its sole general partner

By: Hines Interests Limited Partnership, a Delaware limited partnership, its sole member

By: Hines Holdings, Inc., a Texas corporation, its sole general partner

By: C. Kevin Shannahan
C. Kevin Shannahan
Executive Vice President

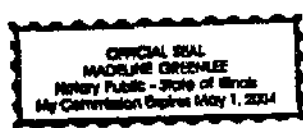
Date: 12 October, 2001

CPalmer
Name Printed: CAROLINE PALMER

Back
Name Printed: Loren J. Back

STATE OF Illinois }
COUNTY OF Cook }

The foregoing instrument was acknowledged before me this 15 day of October, 2001, by C. Kevin Shannahan, the Executive Vice President of Hines Holdings, Inc., a Texas corporation (the "Company"), as general partner of Hines Interests Limited Partnership, a Delaware limited partnership ("HILP"), which in turn is the sole member of Hines Management, L.L.C., a Delaware limited liability company (the "LLC"), which in turn is the sole general partner of Hines/Marshall Creek, Ltd., a Florida limited partnership (the "GP"), which in turn is the sole general partner of Marshall Creek, Ltd., a Florida limited partnership, on behalf of the Company, HILP, the LLC, the GP and the Partnership.



Madeline Greenlee
(Print Name Madeline Greenlee)
NOTARY PUBLIC, State of Florida at Large
Commission # 418197
My Commission Expires: 5/1/04
Personally Known X
or Produced I.D. _____
[check one of the above]

Type of Identification Produced

Exhibit A - Property

EXHIBIT A

Legal Description of the Property

Marshall Creek DRI Unit A-One according to the plat thereof recorded in Map Book 41, Pages 98 through 103, Marshall Creek DRI Unit B-One according to the plat thereof recorded in Map Book 42, Pages 6 through 8, and Marshall Creek DRI Unit C-One according to the plat thereof recorded in Map Book 42, Pages 1 through 3, all of the public records of St. Johns County, Florida.

CONSENT AND JOINDER OF MORTGAGEE

CNB NATIONAL BANK ("Mortgagee") is the holder of that certain Real Estate Mortgage ("Mortgage") recorded in Official Records Book 1634, at page 1350 of the public records of St. Johns County, Florida. Mortgagee joins in the foregoing Declaration of Covenants and Restrictions for Palencia Residential Lots to which this Consent is attached ("Declaration") to evidence its consent and joinder to the provisions of the Declaration and its agreement that its security interest as evidenced by the Mortgage shall be subordinated thereto.

Signed, sealed and delivered in the presence of:

CNB NATIONAL BANK

Diane Yurkes
John R. Lamb

By: John R. Lamb
Its: SENIOR VICE PRESIDENT

STATE OF FLORIDA)
)ss
COUNTY OF DUVAL)

The foregoing instrument was acknowledged before me this 10 day of OCTOBER, 2001, by JOHN R. LAMB the SR. VICE PRESIDENT of CNB NATIONAL BANK, a NATIONAL BANK, on behalf of the Bank. He/She is personally known to me or has produced N/A as identification.

Aureau Diane Yurkes
(Print Name AUREAU DIANE YURKES)
NOTARY PUBLIC, State of Florida at Large.
Commission No. CC 789632

My Commission Expires: _____



③
7/18/01

Public Records of
St. Johns County, FL
Clerk# 02-003804
O.R. 1706 PG 727
02:20PM 01/18/2002
REC \$13.00 SUR \$2.00

Prepared by and Return to:

Thomas M. Jenks, Esq.
Pappas Metcalf Jenks & Miller, P.A.
200 W. Forsyth Street, Suite 1400
Jacksonville, FL 32202

FIRST AMENDMENT
TO
DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
PALENCIA RESIDENTIAL LOTS

This **FIRST AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR PALENCIA RESIDENTIAL LOTS** is made this 31st day of December, 2001 by **MARSHALL CREEK, LTD.**, a Florida limited liability company, (the "Developer").

RECITALS:

A. The Developer has previously executed and recorded the Declaration of Covenants and Restrictions for Palencia Residential Lots recorded in Official Records Volume 1666 at Page 831 of the public records of St. Johns County, Florida (the "Declaration").

B. The Developer desires to amend the Declaration as more particularly described below and this First Amendment is made pursuant to the reserved rights of the Developer set forth in Section 6.5 of the Declaration. The amendment to the Declaration described hereby does not materially and adversely affect the value of any Lot or other building parcel located within the Property.

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

1. All defined terms contained in this First Amendment shall have the same meanings as such terms are defined in the Declaration.

2. Section 2.1 of the Declaration is hereby amended as follows:

Section 2.1. **Association.** Palencia Property Owners Association of St. Johns County, Inc., a Florida corporation not-for-profit.

3. Except as specifically amended hereby, all of the terms and provisions of the Declaration shall remain in full force and effect as originally executed.

IN WITNESS WHEREOF, the Association has caused this First Amendment to Declaration of Covenants and Restrictions for Palencia Residential Lots to be executed on the day and year first above written.

Signed, sealed and delivered in the presence of:

MARSHALL CREEK, LTD., a Florida limited partnership

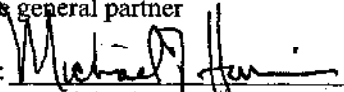
By: Hines/Marshall Creek, Ltd., a Florida limited partnership, its sole general partner

By: Hines Management, L.L.C., a Delaware limited liability company, its sole general partner

By: Hines Interests Limited Partnership, a Delaware limited partnership, its sole member

By: Hines Holdings, Inc., a Texas corporation, its sole general partner

WOSL
Name Printed: Walter O'Shea
Carla Luigs
Name Printed: Carla Luigs


By: Michael T. Harrison 
Michael T. Harrison
Title: Vice President

Date: December 31, 2001

STATE OF Florida)
COUNTY OF St. Johns)

The foregoing instrument was acknowledged before me this 31st day of December, 2001, by Michael T. Harrison, the Vice President of Hines Holdings, Inc., a Texas corporation (the "Company"), as general partner of Hines Interests Limited Partnership, a Delaware limited partnership ("HILP"), which in turn is the sole member of Hines Management, L.L.C., a Delaware limited liability company (the "LLC"), which in turn is the sole general partner of Hines/Marshall Creek, L.P., a Florida limited partnership (the "GP"), which in turn is the sole general partner of Marshall Creek, Ltd. on behalf of the Company, HILP, the LLC, the GP and the Partnership.

Carla Marie Luigs
(Print Name Carla Marie Luigs)
NOTARY PUBLIC, State of Florida
Commission # DD011641
My Commission Expires: May 29, 2005
Personally Known
or Produced I.D. _____
[check one of the above]
Type of Identification Produced _____

 Carla Marie Luigs
My Commission DD011641
Expires May 29, 2005

Public Records of
St. Johns County, FL
Clerk# 02-030281
O.R. 1762 PG 815
04:29PM 05/22/2002
REC \$13.00 SUR \$2.00

Prepared by and Return to:

Thomas M. Jenks, Esq.
Pappas Metcalf Jenks & Miller, P.A.
200 W. Forsyth Street, Suite 1400
Jacksonville, FL 32202

5722
③ →

SECOND AMENDMENT
TO
DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
PALENCIA RESIDENTIAL LOTS

THIS SECOND AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR PALENCIA RESIDENTIAL LOTS is made this 22ND day of April, 2002, by MARSHALL CREEK, LTD., a Florida limited liability company, (the "Developer").

RECITALS:

A. The Developer has previously executed and recorded the Declaration of Covenants and Restrictions for Palencia Residential Lots recorded in Official Records Volume 1666 at Page 831, as amended in Official Records Volume 1706, at Page 727, both of the public records of St. Johns County, Florida (together, the "Declaration").

B. The Developer desires to amend the Declaration as more particularly described below and this Second Amendment is made pursuant to the reserved rights of the Developer set forth in Section 6.5 of the Declaration. The amendment to the Declaration described hereby does not materially and adversely affect the value of any Lot or other building parcel located within the Property.

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

1. All defined terms contained in this Second Amendment shall have the same meanings as such terms are defined in the Declaration.

2. Section 2.7 of Declaration is hereby amended as follows:

Section 2.7 Master Covenants. The Declaration of Covenants and Restrictions for Palencia recorded in Official Records Book 1666, at Page 803 of the public records of St. Johns County, Florida, as the same may be amended from time to time.

3. A new Section 5.19 is hereby added to the Declaration as follows:

Section 5.19 Natural Gas Service. Each home constructed within the Subdivision shall be plumbed with natural gas connections suitable for connection with the central natural gas distribution system and lines that are located or to be located within the Subdivision, so as to permit natural gas heating systems and appliances to be installed within such homes. Further, each home within the Subdivision shall be initially constructed with an energy efficient natural gas home heating system, an energy efficient natural gas water heater, and the necessary piping to permit the installation of an energy efficient, pilotless, natural gas range and a natural gas dryer. The aforesaid appliances shall be deemed to be "energy efficient" if such appliances qualify for payment of allowances by Peoples Gas System (a division of Tampa Electric Company) pursuant to its energy conservation plan on file with and approved by the Florida Public Service Commission at the time of installation. The Developer shall have the right in the case of reasonable hardship and in its sole discretion, to waive the provisions of this Section 5.19.

4. Except as specifically amended hereby, all of the terms and provisions of the Declaration shall remain in full force and effect as originally executed.

IN WITNESS WHEREOF, the Association has caused this Second Amendment to Declaration of Covenants and Restrictions for Palencia Residential Lots to be executed on the day and year first above written.

Signed, sealed and delivered
in the presence of:

MARSHALL CREEK, LTD., a Florida limited
partnership

By: Hines/Marshall Creek, Ltd., a Florida limited
partnership, its sole general partner

By: Hines Management, L.L.C., a Delaware
limited liability company, its sole general
partner

By: Hines Interests Limited Partnership, a
Delaware limited partnership, its sole member

By: Hines Holdings, Inc., a Texas corporation, its
sole general partner

By: Michael T. Harrison

Michael T. Harrison

Title: SENIOR VICE PRESIDENT

Carla Luigs
Name Printed: Carla Luigs

Jennifer M. Cody
Name Printed: Jennifer M. Cody

Date: 22 APRIL, 2002

STATE OF Florida)
COUNTY OF St. Johns)

The foregoing instrument was acknowledged before me this 22nd day of April, 2002, by Michael T. Harrison, the Senior Vice President of Hines Holdings, Inc., a Texas corporation (the "Company"), as general partner of Hines Interests Limited Partnership, a Delaware limited partnership ("HILP"), which in turn is the sole member of Hines Management, L.L.C., a Delaware limited liability company (the "LLC"), which in turn is the sole general partner of Hines/Marshall Creek, L.P., a Florida limited partnership (the "GP"), which in turn is the sole general partner of Marshall Creek, Ltd. on behalf of the Company, HILP, the LLC, the GP and the Partnership.



Carla Marie Luigs
My Commission D0011641
Expires May 29, 2005

Carla Marie Luigs
(Print Name Carla Marie Luigs)
NOTARY PUBLIC, State of

Commission # D0011641
My Commission Expires: May 29, 2005
Personally Known ✓
or Produced I.D. _____
[check one of the above]
Type of Identification Produced

FIVE MINUTE RECORDING

Public Records of
St. Johns County, FL
Clerk# 02-044148
O.R. 1791 PG 1339
04:12PM 07/30/2002
REC \$17.00 SUR \$2.50

2
①

THIS DOCUMENT PREPARED
BY AND RETURN TO:

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

**SUPPLEMENTAL DECLARATION OF COVENANTS AND RESTRICTIONS
FOR PALENCIA RESIDENTIAL LOTS**

THIS SUPPLEMENTAL DECLARATION is made effective July 18, 2002 by
MARSHALL CREEK LTD., a Florida limited partnership (the "Developer").

WITNESSETH:

WHEREAS, the Developer is the owner of certain real property more particularly described
on the attached Exhibit A (the "Property"); and

WHEREAS, the Declaration of Covenants, Conditions and Restrictions for Palencia
Residential Lots has been recorded in Official Records Book 1666, at page 831, and amended in
Official Records Book 1706, at page 727, and Official Records Book 1762, at page 815, all of the
public records of St. Johns County, Florida, (together, the "Declaration"); and

WHEREAS, the Developer desires to subject the Property to all of the terms, conditions and
provision contained in the Declaration as provided for under the terms of Section 3.2 of the
Declaration.

NOW THEREFORE, the Developer hereby declares that:

1. All capitalized terms contained in this Supplemental Declaration shall have the same
meanings as such terms are defined by the Declaration.
2. All of the Property and any portion thereof shall be held, transferred, sold and
conveyed and occupied subject to all covenants, restrictions, easements, charges and liens and all
other matters as set forth in the Declaration as amended from time to time. In the event of conflict
between the Declaration and this Supplemental Declaration, this Supplemental Declaration shall
control.
3. Except as specifically supplemented hereby, the Declaration shall remain in full force
and effect as originally executed and recorded.
4. This Supplemental Declaration shall become effective upon its recordation in the
public records of St. Johns County, Florida.

IN WITNESS WHEREOF, the Developer has caused this instrument to be duly executed as of the day and year first above written.

Signed, sealed and delivered in the presence of:

MARSHALL CREEK, LTD., a Florida limited partnership

By: Hines/Marshall Creek, Ltd., a Florida limited partnership, its sole general partner

By: Hines Management, L.L.C., a Delaware limited liability company, its sole general partner

By: Hines Interests Limited Partnership, a Delaware limited partnership, its sole member

By: Hines Holdings, Inc., a Texas corporation, its sole general partner

Carla Luigs
Name Printed: Carla Luigs

Jennifer M. Cody
Name Printed: Jennifer M. Cody

By: Michael T. Harrison (w)
Name Printed: Michael T. Harrison
Title: Senior Vice President

Date: July 23rd, 2002
MT

STATE OF Florida }

COUNTY OF St. Johns }

The foregoing instrument was acknowledged before me this 23rd day of July, 2002, by Michael T. Harrison, the Senior vice president of Hines Holdings, Inc., a Texas corporation (the "Company"), as general partner of Hines Interests Limited Partnership, a Delaware limited partnership ("HILP"), which in turn is the sole member of Hines Management, L.L.C., a Delaware limited liability company (the "LLC"), which in turn is the sole general partner of Hines/Marshall Creek, Ltd., a Florida limited partnership (the "GP"), which in turn is the sole general partner of Marshall Creek, Ltd., a Florida limited partnership, on behalf of the Company, HILP, the LLC, the GP and the Partnership.

Carla Marie Luigs

(Print Name Carla Marie Luigs)

NOTARY PUBLIC, State of Florida

Commission # DD011641

My Commission Expires: May 29, 2005

Personally Known

or Produced I.D.

[check one of the above]

Type of Identification Produced



Carla Marie Luigs
My Commission DD011641
Expires May 29, 2005

OR1791PG1342

EXHIBIT A

Marshall Creek DRI Unit EV-2 / SV-1 Unit One according to the plat thereof as recorded in Map Book 44, Pages 42 through 46 of the public records of St. Johns County, Florida.

2
3

THIS DOCUMENT PREPARED
BY AND RETURN TO:

FIVE MINUTE RECORDING

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

Public Records of
St. Johns County, FL
Clerk# 02-070919
O.R. 1856 PG 897
12:51PM 12/03/2002
REC \$13.00 SUR \$2.00

**SUPPLEMENTAL DECLARATION OF COVENANTS AND RESTRICTIONS
FOR PALENCIA RESIDENTIAL LOTS**

THIS SUPPLEMENTAL DECLARATION is made effective November 25, 2002, by
MARSHALL CREEK LTD., a Florida limited partnership (the "Developer").

WITNESSETH:

WHEREAS, the Developer is the owner of certain real property more particularly described
on the attached Exhibit A (the "Property"); and

WHEREAS, the Declaration of Covenants, Conditions and Restrictions for Palencia
Residential Lots has been recorded in Official Records Book 1666, at page 831, and amended in
Official Records Book 1706, at page 727, and Official Records Book 1762, at page 815, both of the
public records of St. Johns County, Florida, (together, the "Declaration"); and

WHEREAS, the Developer desires to subject the Property to all of the terms, conditions and
provision contained in the Declaration as provided for under the terms of Section 3.2 of the
Declaration.

NOW THEREFORE, the Developer hereby declares that:

1. All capitalized terms contained in this Supplemental Declaration shall have the same meanings as such terms are defined by the Declaration.
2. All of the Property and any portion thereof shall be held, transferred, sold and conveyed and occupied subject to all covenants, restrictions, easements, charges and liens and all other matters as set forth in the Declaration as amended from time to time. In the event of conflict between the Declaration and this Supplemental Declaration, this Supplemental Declaration shall control.
3. Except as specifically supplemented hereby, the Declaration shall remain in full force and effect as originally executed and recorded.
4. This Supplemental Declaration shall become effective upon its recordation in the public records of St. Johns County, Florida.

IN WITNESS WHEREOF, the Developer has caused this instrument to be duly executed as of the day and year first above written.

Signed, sealed and delivered in the presence of:

MARSHALL CREEK, LTD., a Florida limited partnership

By: Hines/Marshall Creek, Ltd., a Florida limited partnership, its sole general partner

By: Hines Management, L.L.C., a Delaware limited liability company, its sole general partner

By: Hines Interests Limited Partnership, a Delaware limited partnership, its sole member

By: Hines Holdings, Inc., a Texas corporation, its sole general partner

Suzanne Ritter
Name Printed: SUZANNE RITTER

Michael T. Harrison
By: Michael T. Harrison
Michael T. Harrison
Senior Vice President

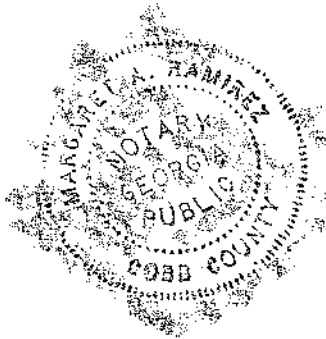
Geri Rosler
Name Printed: Geri Rosler

Date: November 26, 2002

STATE OF Georgia
COUNTY OF Cobb

The foregoing instrument was acknowledged before me this 26 day of November, 2002, by Michael T. Harrison, the Senior Vice President of Hines Holdings, Inc., a Texas corporation (the "Company"), as general partner of Hines Interests Limited Partnership, a Delaware limited partnership ("HILP"), which in turn is the sole member of Hines Management, L.L.C., a Delaware limited liability company (the "LLC"), which in turn is the sole general partner of Hines/Marshall Creek, Ltd., a Florida limited partnership (the "GP"), which in turn is the sole general partner of Marshall Creek, Ltd., a Florida limited partnership, on behalf of the Company, HILP, the LLC, the GP and the Partnership.

Margaret A. Ramirez
(Print Name Margaret A. Ramirez)
NOTARY PUBLIC, State of GA
Commission # _____
My Commission Expires: _____
Personally Known _____
or Produced I.D. _____
[check one of the above]
Type of Identification Produced _____



Notary Public, Cobb County, Georgia
My Commission Expires February 13, 2005

DR1856PG 899

EXHIBIT A

The Property

Marshall Creek DRI Unit MUB-5 according to the plat thereof as recorded in Map Book 45, Pages 27 through 30 and Marshall Creek DRI Unit SV-3, according to the plat thereof recorded in Map Book 45, Pages 21 through 24, both of the public records of St. Johns County, Florida.

THIS DOCUMENT PREPARED
BY AND RETURN TO:

THOMAS M. JENKS, ESQ.
PAPPAS METCALF JENKS & MILLER, P.A.
245 RIVERSIDE AVENUE, SUITE 400
JACKSONVILLE, FL 32202

③
9446
Jm + Ret

**SUPPLEMENTAL DECLARATION OF COVENANTS AND RESTRICTIONS
FOR PALENCIA RESIDENTIAL LOTS**

THIS SUPPLEMENTAL DECLARATION is made effective December 4, 2003 by
MARSHALL CREEK LTD., a Florida limited partnership (the "Developer").

WITNESSETH:

WHEREAS, the Developer is the owner of certain real property more particularly
described on the attached Exhibit A (the "Property"); and

WHEREAS, the Declaration of Covenants, Conditions and Restrictions for Palencia
Residential Lots has been recorded in Official Records Book 1666, at page 831, and amended in
Official Records Book 1706, at page 727, and Official Records Book 1762, at page 815, all of
the public records of St. Johns County, Florida, (together, the "Declaration"); and

WHEREAS, the Developer desires to subject the Property to all of the terms, conditions
and provision contained in the Declaration as provided for under the terms of Section 3.2 of the
Declaration.

NOW THEREFORE, the Developer hereby declares that:

1. All capitalized terms contained in this Supplemental Declaration shall have the same
meanings as such terms are defined by the Declaration.
2. All of the Property and any portion thereof shall be held, transferred, sold and conveyed
and occupied subject to all covenants, restrictions, easements, charges and liens and all other
matters as set forth in the Declaration as amended from time to time. In the event of conflict
between the Declaration and this Supplemental Declaration, this Supplemental Declaration shall
control.
3. Except as specifically supplemented hereby, the Declaration shall remain in full force and
effect as originally executed and recorded.
4. This Supplemental Declaration shall become effective upon its recordation in the public
records of St. Johns County, Florida.

IN WITNESS WHEREOF, the Developer has caused this instrument to be duly executed as of the day and year first above written.

Signed, sealed and delivered in the presence of:

MARSHALL CREEK, LTD., a Florida limited partnership

By: Hines/Marshall Creek, Ltd., a Florida limited partnership, its sole general partner

By: Hines Management, L.L.C., a Delaware limited liability company, its sole general partner

By: Hines Interests Limited Partnership, a Delaware limited partnership, its sole member

By: Hines Holdings, Inc., a Texas corporation, its sole general partner

[Signature]
Name Printed: KIM KRAMER
[Signature]
Name Printed: TRICIA HARRIS

By: *[Signature]* USA
Name Printed: Michael T. Harrison
Title: Senior Vice President
Date: December 1, 2003 MTT

STATE OF Georgia)
COUNTY OF Cobb)

The foregoing instrument was acknowledged before me this 1st day of Dec., 2003, by Michael T. Harrison, the Sr. Vice President of Hines Holdings, Inc., a Texas corporation (the "Company"), as general partner of Hines Interests Limited Partnership, a Delaware limited partnership ("HILP"), which in turn is the sole member of Hines Management, L.L.C., a Delaware limited liability company (the "LLC"), which in turn is the sole general partner of Hines/Marshall Creek, Ltd., a Florida limited partnership (the "GP"), which in turn is the sole general partner of Marshall Creek, Ltd., a Florida limited partnership, on behalf of the Company, HILP, the LLC, the GP and the Partnership.

[Signature]
(Print Name) Margaret A Ramirez
NOTARY PUBLIC, State of GA
Commission # _____
My Commission Expires: _____
Personally Known or Produced I.D. _____
[check one of the above]

Type of Identification Produced
Notary Public - Cobb County, Georgia
My Commission Expires February 13, 2005

EXHIBIT A

The Property

Marshall Creek DRI Unit MUB-2 according to the plat thereof as recorded in Map Book 47, Pages 110 through 113 of the public records of St. Johns County, Florida.

#5876
288

Public Records of
St. Johns County, FL
Clerk# 01-055069
O.R. 1666 PG 803
12:11PM 10/23/2001
REC \$113.00 SUR \$14.50

127.50
288

DECLARATION OF COVENANTS AND RESTRICTIONS

FOR

PALENCIA

**THIS DOCUMENT PREPARED BY:
AND RETURN TO:**

**Thomas M. Jenks, Esq.
Pappas Metcalf Jenks & Miller, P.A.
200 West Forsyth Street
Suite 1400
Jacksonville, Florida 32202-4327**



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FOR
PALENCIA

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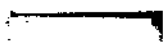
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DECLARATION
OF
COVENANTS AND RESTRICTIONS
FOR
PALENCIA

THIS DECLARATION is made this 15 day of OCTOBER, 2001, by MARSHALL CREEK, LTD., a Florida limited partnership (the "Developer"), which declares that the real property described on Exhibit A attached hereto and made a part hereof (the "Property"), which is owned by the Developer, shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, liens and all other matters set forth in this Declaration which shall be deemed to be covenants running with the title to the Property and shall be binding upon the Developer and all parties having or acquiring any right, title or interest in the Property or any part thereof.

ARTICLE I
MUTUALITY OF BENEFIT AND OBLIGATION

Section 1.1 **Mutuality**. The covenants, restrictions, and agreements set forth in this Declaration are made for the mutual and reciprocal benefit of every parcel within the Property, and are intended to create mutual equitable servitudes upon each such parcel in favor of the other parcels, to create reciprocal rights among the respective Owners, and to create privity of contract and an estate between the grantees of each and every parcel within the Property, their heirs, successors and assigns.

Section 1.2 **Benefits and Burdens**. Every person who is an Owner does by reason of taking title to land located within the Property agree to all the terms and provisions of this Declaration and shall be entitled to its benefits and subject to its burdens.

ARTICLE II
DEFINITIONS

The following words, when used in this Declaration shall have the following meanings:

Section 2.1 **Association**. The Palencia Property Owners Association of St. Johns County, Inc., a Florida corporation not-for-profit and its successors and assigns. This is the Declaration to which the Articles of Incorporation (the "Articles") and Bylaws (the "Bylaws") of the Association make reference.

Section 2.2 **Board**. The Board of Directors of the Association.

Section 2.3 **Building Site**. Each separate parcel of land within the Property, other than the Lots, as hereafter conveyed or designated by the Developer, consisting of an integral unit of land suitable for development by construction of improvements designed for office, retail, wholesale, hotel, motel, restaurant, warehouse, entertainment, recreational, service, industrial, multi-family, or

other similar use. No Building Site shall include any portion of the Common Area or any other portion of the Property owned by the Association or the CDD.

Section 2.4 **CDD.** The Community Development District for Marshall Creek as authorized by the Board of County Commissioners of St. Johns County, Florida by Resolution No. 2000-21.

Section 2.5 **Commercial Improvement.** Any proposed or completed improvements located on, over, under or within any portion of the Property that is not a Lot, and which is intended for use and designed to accommodate public, commercial, governmental or business enterprises to serve residents of the Property or the public, including but not limited to, business and professional offices, facilities for the retail or wholesale sale of goods and services, warehouses, banks and other financial institutions, hotels, motels, theaters, entertainment facilities, automobile parking facilities, restaurants, convenience stores, and gasoline stations.

Section 2.6 **Common Area.** All real property (including easements, licenses and rights to use real property) and personal property located within or adjacent to the Property, if any, which is owned by the Developer, or by the Association, and which the Developer has designated for the common use of the Owners by reference thereto in this Section 2.6, or by recording a Supplementary Declaration, pursuant to the terms of Section 4.3 hereof. The Common Area initially designated by the Developer shall consist of the real property (and interests therein) more particularly described on Exhibit D attached hereto and made a part hereof together with all improvements constructed therein by Developer, but not owned or maintained by a public or private utility company.

Section 2.7 **Developer.** Marshall Creek, Ltd. and its successors and such of its assigns as to which the rights of the Developer hereunder are specifically assigned. Developer may assign all or only a portion of such rights in connection with portions of the Property. In the event of such a partial assignment, the assignee may exercise such rights of the Developer as are specifically assigned to it. Any such assignment may be made on a non-exclusive basis. Reference in this Declaration to Marshall Creek, Ltd. as the Developer of the Property is not intended and shall not be construed, to impose upon Marshall Creek, Ltd. any obligations, legal or otherwise, for the acts or omissions of third parties who purchase Lots or parcels within the Property from Marshall Creek, Ltd. and develop and resell the same.

Section 2.8 **DRI.** That certain Development of Regional Impact Order approved by the Board of County Commissioners of St. Johns County, Florida by Resolution No. 98-191, as amended by Resolution No. 98-220, and as the same may be further amended from time to time.

Section 2.9 **Lot.** Each platted lot located within the Property which is designated by the Developer by recorded covenant or deed restriction, for single family residential use. No Lot shall include any portion of the Common Area or any other portion of the Property owned by the Association or the CDD.

Section 2.10 **Multi-family Improvements**. Any proposed or completed improvements located within the Property intended and designed for use as two or more attached residential dwelling units including without limitation, any condominium units, townhomes, apartment units, cooperative apartments, or duplex units, regardless of whether such Multi-family Improvements shall be owned individually or collectively by one or more Owners.

Section 2.11 **Owner**. The record owner or owners of any Lot or Building Site.

Section 2.12 **Property or Palencia**. The real property described on the attached Exhibit A and such additions and deletions thereto as may be made in accordance with the provisions of Sections 3.2 and 3.3 of this Declaration.

Section 2.13 **PUD**. Planned Unit Development Ordinance Number 98-64 and 98-220, as enacted by the Board of County Commissioners of St. Johns County, Florida, as the same may be amended from time to time.

Section 2.14 **Residential Dwelling Unit**. Any improved portion of the Property located within a Lot or Building Site and intended for use as a residential dwelling, including without limitation, any detached residential dwellings, condominium units, townhouse units, apartment units, duplexes or other attached residential dwellings. The term Residential Dwelling Unit shall not, however, mean or refer to (i) any hotel or motel room which is not declared to the condominium form of ownership, or otherwise subject to separate ownership; or (ii) any timeshare condominium unit.

Section 2.15 **Subassociation**. Any residential or commercial property owners or condominium association (other than the Association) formed as a Florida non-profit corporation whose members are comprised of Owners. Further, in the event any group of Owners shall be members of more than one residential or commercial property owners or condominium association which would otherwise qualify as a Subassociation, the Association's Board of Directors in its sole discretion shall designate only one such property owners association which shall be deemed a Subassociation for purposes of this Declaration.

Section 2.16 **Surface Water or Stormwater Management System**. A system which is designed and constructed or implemented within the Property 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 from the system, as permitted pursuant to Chapters 40C-4, 40C-40, or 40C-42, F.A.C. or regulations of similar import. For purposes of this Declaration, the Surface Water or Stormwater Management System shall be deemed to be a part of the Common Area.

ARTICLE III
PROPERTY SUBJECT TO THIS DECLARATION:
ADDITIONS AND DELETIONS

Section 3.1 **No Implied Extension of Covenants.** Each Owner and each tenant of any improvements constructed on any Lot or Building Site, by becoming an Owner or tenant, shall be deemed to have agreed that (a) the Property described on Exhibit A and such additional property as may be annexed pursuant to Section 3.2 hereof shall be the only Property subject to this Declaration, (b) that nothing contained in this Declaration or in any recorded or unrecorded plat, map, picture, drawing, brochure or other representation of a scheme of development, shall be construed as subjecting, or requiring the Developer to subject any other property now or hereafter owned by the Developer to this Declaration, and (c) that the only manner in which additional land may be subjected to this Declaration is by the procedure set forth in Section 3.2 hereof. Without limiting the generality of the foregoing, no real property owned in fee simple by Genesis, Ltd., a Florida limited partnership, shall be subject to any provision of this Declaration, unless and until Genesis, Ltd. shall join in a Supplementary Declaration executed by the Developer pursuant to Section 3.2 hereof.

Section 3.2 **Additional Lands.** Developer may, but shall not be obligated to, subject additional land to this Declaration (or to the assessment provisions of this Declaration) from time to time provided only that (a) any additional land subjected to this Declaration (or its assessment provisions) shall be substantially contiguous to the Property then subject to this Declaration (for purposes of this Section 3.2, property which may be reasonably integrated into the overall development of the Property shall be deemed substantially contiguous), and (b) the Owners of property within additional lands made subject to this Declaration shall be and become subject to this Declaration, and shall be responsible for their pro rata share of common expenses for which assessments may be levied pursuant to the terms of Article V of this Declaration. Addition of lands to this Declaration shall be made and evidenced by filing in the public records of St. Johns County, Florida, a Supplementary Declaration executed by the Developer with respect to the lands to be added. Developer reserves the right to supplement this Declaration to add land to the scheme of this Declaration (or its assessment provisions) pursuant to the foregoing provisions without the consent or joinder of any Owner or mortgagee of land within the Property.

Section 3.3 **Withdrawal of Lands.** With the consent and joinder of Owners holding a majority of the votes in the Association, the Developer may, but shall have no obligation to, withdraw at any time, or from time to time, portions of the Property from the terms and effect of this Declaration. Upon the Developer's request, the consent and joinder of each and every Owner to such withdrawal shall not be unreasonably withheld. The withdrawal of lands as aforesaid shall be made and evidenced by filing in the public records of St. Johns County, Florida, a Supplementary Declaration executed by the Developer with respect to the lands to be withdrawn.

ARTICLE IV
COMMON AREA RIGHTS

Section 4.1 **Conveyance of Common Area.** Developer agrees that all of the Common Area owned by Developer shall be conveyed or assigned to the Association, subject to covenants,

easements, restrictions and other matters of record, on or before the date which is one hundred twenty (120) days after the Developer shall no longer own any Lot or Building Site, and the Association shall accept such conveyance or assignment. Upon the recordation of any deed or deeds conveying Common Area to the Association, the Association shall be conclusively deemed to have accepted the conveyance evidenced by such deed or deeds.

Section 4.2 Owners' Easement of Enjoyment. Each Owner shall have a right and easement of enjoyment in and to the Common Area for its intended purpose, which shall be appurtenant to, and shall pass with, the title to the land of such Owner, subject to the following:

(a) The right of the owner of the Common Area, with the consent of the Developer (if different from such owner), to dedicate or transfer all or any part of the Common Area to any public agency, authority or utility;

(b) The right of the owner of the Common Area, with the consent of the Developer (if different from such owner), to make all or any part of the Common Area available for public use, provided that such use shall not unreasonably interfere with the use and enjoyment of such Common Area by the Owners.

(c) All provisions of this Declaration, any plat of all or any parts of the Property, and all applicable governmental restrictions, including the provisions of the DRI and the PUD;

(d) Reasonable rules and regulations governing use and enjoyment of the Common Area adopted by the Developer or the Association;

(e) The rights of the Developer under Section 4.3 to add to or withdraw land from the Common Area;

(f) Easements, restrictions, agreements and other matters of record.

The foregoing easement of enjoyment in favor of the Owners shall not be construed to create or imply any other easements or rights not expressly created by this Declaration, it being the intent hereof to limit the Owners' rights of use of specific portions of the Common Area to only the intended purposes of such portions of the Common Area. For example, the creation of each Owner's right to drain such Owner's property into the portions of the Common Area included within the Surface Water or Stormwater Management System, does not create any right of access by any Owner to such portions of the Common Area over any other Owner's property or other privately owned portions of the Property.

Section 4.3 Right of the Developer to Designate Property as Common Area or to Withdraw Property from the Common Area. Notwithstanding anything to the contrary contained in this Declaration, the Developer shall have the right, in its sole discretion, to designate land, easements, use rights and personal property owned by the Developer as Common Area, provided only that such land shall be located within the Property or substantially contiguous to the Property (for purposes of this Section 4.3, property which may be reasonably integrated into the overall

development of the Property shall be deemed substantially contiguous). For so long as the Developer shall own any Lot or Building Parcel, the Developer may, at any time, withdraw, or cause to be withdrawn, land from the Common Area in the Developer's sole discretion. The prior sentence notwithstanding, in the event such withdrawal of Common Area shall materially and adversely affect access, availability of utilities, or drainage to or from any Lot or Building Parcel, the Developer shall not have the right to withdraw such Common Area without the consent and joinder of the Owner of the Lot or Building Parcel, which is so affected. Addition of land to and withdrawal of land from the Common Area shall be evidenced by recording a Supplementary Declaration in the public records of St. Johns County, Florida, which shall specifically reference such addition or withdrawal. Withdrawal of land from the Common Area by the Developer shall terminate any and all easements and rights of use of the Owners in such land but shall not otherwise withdraw such land from the provisions of this Declaration unless such withdrawal shall comply with the requirements of Section 3.3 hereof. No land owned by the Developer shall be deemed to be Common Area unless such land is expressly referenced as such under Section 2.6 hereof, or subsequently designated as such by the Developer pursuant to Section 2.6 hereof and this Section 4.3, even if the Developer consents or acquiesces to the use of such land by the Owners. In the event any land, easements, use rights, or personal property owned by the Association shall be withdrawn from the Common Area pursuant to this Section 4.3, upon the Developer's written request, the Association shall promptly execute and deliver to the Developer any and all deeds, bills of sale, assignments or other conveyance documents as may be necessary or appropriate to effectuate the withdrawal of such Common Area.

Section 4.4 Maintenance of Common Area and Compliance with Applicable Permits.

(a) The Association shall at all times maintain in good repair and manage, operate and insure, and shall replace as often as necessary, the Common Area and any improvements and landscaping (except utilities owned and maintained by public or private utility companies providing water, sewer, electrical, fire protection, cable television, telephone, or similar utilities to the Property, or any portion thereof) situated on the Common Area, if any. The Association shall maintain the Common Area in accordance with all permit requirements and conditions contained in applicable dredge and fill, consumptive use, surface water permits, or any other applicable permits issued by the United States Army Corps of Engineers ("ACOE"), Florida Department of Environmental Protection ("FDEP"), St. Johns River Water Management District ("SJRWMD"), or St. Johns County, Florida, and in accordance with the DRI and the PUD. Notwithstanding any provision of this Declaration to the contrary, the CDD and the Association shall be responsible for the maintenance, operation and repair of specific portions of the Surface Water or Stormwater Management System, as more particularly set forth in the applicable permits for the construction and operation thereof. 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 of other surface water, or stormwater management capabilities as permitted by the SJRWMD. Any repair or reconstruction of the Surface Water or Stormwater Management System shall be as permitted, or if modified, as approved by the SJRWMD. All maintenance obligations of the Association shall be performed as ordered by the Board of Directors of the Association, and all or any portion of the cost of such maintenance incurred by the Association pursuant to this Section 4.4, shall be a common expense of the Association to be collected and paid in the manner prescribed by this Declaration.

(b) In the event that the CDD shall for any reason fail to maintain the portions of the Surface Water or Stormwater Management System for which it is responsible, or any other portion of the Property or other property or improvements located in the vicinity of the Property, as required by law or this Declaration, the Association shall have the right to perform such maintenance on behalf of the CDD upon not less than fifteen (15) days prior written notice to the CDD. Any and all costs and expenses incurred by the Association in performing such maintenance on behalf of the CDD, shall be recoverable by the Association in accordance with applicable law.

Section 4.5 **Easement for Maintenance Purposes.** The Developer hereby reserves for itself, the Association, the CDD and their respective agents, employees, contractors, successors and assigns an easement for access in, on, over and upon those portions of the Property as may be reasonably necessary for the purpose of access to and maintenance of the Common Area, including the Surface Water or Stormwater Management System, or other portions of Property to be maintained by Association or the CDD, in accordance with the requirements of this Declaration or as provided by law. The easement reserved hereby shall not be exercised by any party in a manner which unreasonably interferes with the use, occupancy, or enjoyment of any improved portion of the Property. Further, in the event that any portion of the Property shall be damaged or altered in any way as the result of the exercise of the easement rights reserved hereby, such portions of the Property shall be immediately restored to the condition that existed immediately prior to such damage or alteration by the party exercising such rights.

ARTICLE V

COVENANTS FOR MAINTENANCE ASSESSMENTS

Section 5.1 **Creation of the Lien and Personal Obligation of Assessments.** Each Owner of a Lot or Building Site within the Property hereby covenants, and by acceptance of a deed therefore, whether or not it shall be so expressed in any such deed or other conveyance including any purchaser at a judicial sale, shall hereafter be deemed to covenant and agree to pay to the Association any annual and special assessments established and levied pursuant to the terms of this Declaration. All such assessments, together with interest thereon from the due date at the highest lawful rate and costs of collection thereof (including reasonable attorneys' fees), shall be a charge and continuing lien upon each Lot and Building Site against which each such assessment is made, and shall also be the personal obligation of the Owner. No Owner may avoid liability for the assessments by waiver of rights to use, or by non-use of, the Common Areas or by abandonment.

Section 5.2 **Purpose of Assessments.**

(a) The annual assessments levied by the Association against all Owners shall be used for the purposes of operational expenses, management and accounting fees, taxes, insurance, utility charges and other expenses relating to the Common Area, to fund the obligations of the Association set forth in Section 4.4 hereof, to provide common services to the Owners, and for all other purposes reasonably contemplated by this Declaration, the Articles, the Bylaws, or any cost sharing or similar agreement to which the Association is or may become a party. Further, such annual assessments may be levied to fund reasonable reserves for deferred maintenance of, or non-recurring expenses related to, the Common Area, including the Surface Water or Stormwater

Management System. To the extent that such maintenance shall not be provided by the CDD, the maintenance responsibilities of the Association payable through assessment of the Owners shall specifically include, but not be limited to, the perpetual maintenance of all or any portion of the Surface Water or Stormwater Management System permitted by the St. Johns River Water Management District Permit No. 4-109-0216-ERP, as amended from time to time, including all operation, sampling, testing, monitoring and maintenance requirements as specified by said permit. Assessments collected by the Association to fund reserves shall be separately accounted for, it being the requirement of this Declaration that such funds shall be used exclusively for deferred maintenance of, or non-recurring expenses related to, the Common Area.

(b) At the option of the Board of Directors, annual assessments levied by the Association may also be used to fund contributions to a Transportation Demand Management Association ("TDMA"), or similar organization, formed pursuant to the requirements of the DRI.

(c) The Board of Directors may levy special assessments for any purpose relating to permissible or required activities of the Association pursuant to this Declaration, the Articles, or any cost sharing or similar agreement to which the Association is or may become a party. Special assessments shall be allocated among the Owners as provided in Section 5.3 hereof.

Section 5.3 Calculation and Collection of Assessments. Annual assessments shall be established by the Board of Directors based upon an annual budget. Each Owner's pro rata share of the total annual assessment or any special assessment shall be based upon the following calculations:

(a) Owners of Lots and Building Sites shall pay a pro rata share of annual and special assessments based upon assessment equivalents allocated among the Owners as provided in subparagraph (b) hereof (the "Assessment Equivalents"). Except as hereafter provided, the annual assessment amount allocated to each Assessment Equivalent is hereby established to be, and shall not exceed, One Hundred Twenty Dollars (\$120.00) per Assessment Equivalent. From and after December 31, 2001, such amount may be decreased, or increased by an amount not to exceed ten percent (10%) of the prior annual assessment amount per Assessment Equivalent, such annual increases to be cumulative and self-operative. Further, by a vote of not less than three-fifths of the members of the Board of Directors, the foregoing assessment amount per Assessment Equivalent may be increased above the ten percent (10%) limitation set forth in this Section 5.3. For purposes of determining the amount of any increase in annual assessments, the amount of any special assessment or Area Assessments (as such term is defined in Section 5.4 hereof) shall not be taken into account. The total amount of each special assessment shall be divided by the total Assessment Equivalents attributable to Property as of the date of authorization of such special assessment by the Board of Directors for purposes of determining the portion of the special assessment allocable to each Lot or Building Site.

(b) The share of the total annual assessment and any special assessments imposed by the Board of Directors, pursuant to this Declaration shall be allocated among the Owners of the Lots and Building Sites as follows:

(i) The Owners of Lots shall pay annual and special assessments based upon one (1) Assessment Equivalent for each Lot owned by such Owners.

(ii) Owners of Building Sites upon which improvements other than Residential Dwelling Units are constructed shall pay annual and special assessments based upon one (1) Assessment Equivalent for each two thousand five hundred (2,500) square feet of heated and air conditioned space located within completed improvements constructed upon such Owners' Building Sites, rounded to the nearest two thousand five hundred (2,500) square feet. Building Sites with improvements located thereon or approved for construction which are comprised of less than two thousand five hundred (2,500) or less square feet of heated and air conditioned space shall be allocated one (1) Assessment Equivalent each. Owners of Building Sites on which Residential Dwelling Units are constructed shall pay annual and special assessments based upon one (1) Assessment Equivalent for each Residential Dwelling Unit constructed upon such Owners' Building Sites.

(c) The assessment obligations of each Owner other than the Developer shall commence upon the recordation of this Declaration in the current public records of St. Johns County, Florida. Annual assessments shall be collectable in advance on a periodic basis established by the Board of Directors from time to time, which periodic basis shall not be less frequent than semi-annually. Special assessments shall be collectable in advance in the manner established by the Board of Directors at the time such special assessments are authorized.

(d) Assessments payable by Owners who are members of a Subassociation, shall be collected from such Owners by the Subassociation and remitted by the Subassociation to the Association. Assessments payable by Owners of Lots or Building Sites who are not members of a Subassociation, shall be remitted directly to the Association by such Owners. Notwithstanding the collection of assessments due the Association by any Subassociation, nothing contained herein shall affect the Association's right to directly enforce each Owner's individual obligation to pay assessments to the Association pursuant to this Declaration.

Section 5.4 Area Assessments. The Board of Directors may establish and levy annual and special assessments to fund specific services authorized by the Board from time to time, including without limitation the cost of security services, which shall benefit only specific portions of the Property (the "Area Assessments"). The Area Assessments shall be levied against only those portions of the Property that receive the benefit of such services and shall be allocated among only the Owners of those Lots and Building Sites located within such portions of the Property, based upon the allocations established by Section 5.3 hereof. The boundaries of the portions of the Property that are deemed to receive the benefit of the Area Assessments authorized by this Section 5.4 shall be determined by the Board in its sole discretion.

Section 5.5 Effect of Non-Payment of Assessment; Lien, Personal Obligation, and Remedies of Association. The lien of the Association shall be effective from and after recording in the public records of St. Johns County, Florida, a claim of lien stating the description of the Lot or Building Site encumbered thereby, the name of the Owner, the amount and the due date. Such

claim of lien shall include assessments which are due and payable when the claim of lien is recorded as well as assessments which may accrue thereafter, plus interest, costs, attorneys' fees, advances to pay taxes and prior encumbrances and interest thereon, all as above provided. Upon full payment of all sums secured by such claim of lien, the same shall be satisfied of record, and the affected Owner shall pay the cost of such satisfaction. If the assessment is not paid within fifteen (15) days after the due date, the assessment shall bear interest from the due date at the highest lawful rate, and the Association may at any time thereafter bring an action to enforce the lien authorized hereby by appropriate foreclosure proceedings and/or a suit on the personal obligation against the Owner. In the event the Association shall fail to bring such an action for collection of such delinquent assessment within thirty (30) days following receipt of written notice from any Owner demanding that such proceedings be commenced, such Owner shall be authorized to institute such proceedings on behalf of the Association. There shall be added to the amount of such delinquent assessment the costs of collection incurred by the Association, or such Owner, which shall specifically include without limitation reasonable attorneys' fees for trial and appeal. Upon receipt of a written request therefor from any Owner, the Association shall provide such Owner with a written statement of all assessments and other charges due or to become due from such Owner to the Association, which shall be binding on the Association through the date indicated on the Association's written statement.

Section 5.6 Subordination of Lien to Mortgages. The lien of the assessments provided for by this Declaration shall be subordinate to the lien of any bona fide mortgage which is perfected by recording prior to the recording of the claim of lien for any such unpaid assessments. Such subordination shall apply only to the assessments which have become due and payable prior to a sale or transfer of the Lot or Building Site by deed in lieu of foreclosure, pursuant to a decree of foreclosure, or pursuant to any other proceeding in lieu of foreclosure of such mortgage. The total amount of assessment which remains unpaid as a result of a mortgagee obtaining title to the Lot or Building Site shall be added to the Association's total budget and shall be paid by all Owners including the mortgagee on a pro rata basis. No such sale or other transfer shall relieve any Lot or Building Site from liability for any assessments thereafter becoming due, nor from the lien of any such subsequent assessments. A written statement of the Association that its lien is subordinate to a mortgage shall be dispositive of any question of subordination.

Section 5.7 Developer's Assessments. Notwithstanding any provision of this Declaration to the contrary, during the Development Period (as defined below) the Lots, Building Sites, and other portions of the Property owned by the Developer shall not be subject to any annual or special assessments levied by the Association or to any lien for such assessments. During the Development Period, and in lieu of payment of any assessments to the Association, the Developer shall pay the balance of the actual operating expenses of the Association (excluding the cost of funding deferred maintenance and reserve accounts) remaining after the levying of and payment of assessments due from Owners other than the Developer pursuant to assessments levied by the Board of Directors pursuant to this Declaration. The Developer shall be obligated to fund such balance only as the expenses are actually incurred by the Association during the Development Period. The Development Period shall begin upon the conveyance of the first Lot or Building Site in the Property to an Owner other than the Developer and shall continue until the Developer shall notify the Association that it will no longer pay for operating deficits of the Association. Upon termination of the Developer's agreement to pay operating deficits, the Developer shall become obligated to pay assessments on

Lots and Buildings Sites owned by it within the Property on the same basis as other Owners. In no event shall the Developer be obligated to pay for operating deficits of the Association after the Developer no longer owns any Lots or Building Sites within the Property.

ARTICLE VI
UTILITY PROVISIONS

Section 6.1 **Water System.** The central water supply system provided for the service of the Property shall be used as sole source of potable water for all water spigots and outlets located within or on all buildings and improvements located within the Property. Each Owner shall pay water meter charges of the supplier thereof and shall maintain and repair all portions of the water lines which are located within, or which serve, the portions of the Property owned by such Owners. No individual potable water supply system or well for consumptive or irrigation purposes shall be permitted on any Lot or Building Site without the prior written consent of the Association.

Section 6.2 **Sewage System.** The central sewage system provided for the service of the Property shall be used as the sole sewage system for all buildings and improvements located within the Property. Each Owner shall maintain and repair all portions of the sewer lines located within, or which serve, the portions of the Property owned by such Owner, and shall pay when due the periodic charges or rates for the furnishing of such sewage collection and disposal services made by the operator thereof. No sewage shall be discharged onto the open ground or into any wetland, lake, pond, park, ravine, drainage ditch or canal or roadway and no septic tank or drain field shall be placed or allowed within the Property.

Section 6.3 **Solid Waste Recycling.** Each Owner shall participate in any available solid waste recycling program instituted by the Developer, St. Johns County, Florida, or the solid waste collection provider. Solid waste collection receptacle pads constructed within the Property shall be designed so as to include space for recycling bins compatible with the applicable recycling program collection equipment.

Section 6.4 **Utility Services.** It shall be the responsibility of each Owner to make direct arrangements with the suppliers of electricity, water, sewer, and any other utility services for service to the portions of the Property owned by such Owner.

ARTICLE VII
USE RESTRICTIONS AND RIGHTS AND EASEMENTS
RESERVED BY DEVELOPER

Section 7.1 **Common DRI and PUD.** Due to the integrated nature of the Property and the lands described in the DRI and the PUD, no Owner, or any other person or entity shall construct any improvements upon the Property, nor take any action, which in the sole opinion of the Developer, would result in a modification of the terms and provisions of the DRI and PUD, as the same may be amended from time to time, without the prior written consent of the Developer.

Section 7.2 **Compliance with Laws.** All Owners and other occupants of the Property shall at all times comply with the terms of the DRI and PUD, and all environmental, land use, marketing and consumer protection ordinances, statutes and regulations applicable to the Property or to any improvements constructed thereon, as well as all governmental rules, regulations, statutes and ordinances applicable to each Owner in connection with operation of improvements located within the Property.

Section 7.3 **Platting and Additional Restrictions.** The Developer shall be entitled at any time, and from time to time, to plat or replat all or any part of the Property, and to file any covenants and restrictions, or amendments to this Declaration, with respect to any portion or portions of the Property owned by the Developer, without the consent or joinder of any other party.

Section 7.4 **Reservation of Right to Release Restrictions.** If a building or other improvement has been or is proposed to be erected within the Property in such a manner as to constitute a violation of, variance from, or encroachment into, the covenants and restrictions set forth in, or easements granted or reserved by, this Declaration, the Developer shall have the right to waive or release the violation, variance or encroachment without the consent or joinder of any person so long as the Developer, in the exercise of its sole discretion, determines in good faith that such waiver or release will not materially and adversely affect the health and safety of Owners, the value of adjacent portions of the Property, and the overall appearance of the Property.

Section 7.5 **Easements for Ingress, Egress, Utilities and Drainage.** The Developer reserves for itself, its successors, assigns and designees, a right-of-way and perpetual, nonexclusive easement for ingress and egress and to erect, maintain and use utilities, electric, telephone and street lighting poles, wires, cables, conduits, storm sewers, sanitary sewers, water mains, gas, sewer, water lines, drainage ways and structures, or other public conveniences or utilities, on, in and over, (i) any portion of the Common Area; and (ii) any area designated as an easement, private street or right-of-way area on any plat of all or any portion of the Property.

Section 7.6 **Drainage Flow.** Drainage flow shall not be obstructed or diverted from drainage easements. The Developer or the Association may, but shall not be required to, cut drainways for surface water wherever and whenever such action may appear to be necessary to maintain reasonable aesthetic standards relative to the Property and surrounding properties. These easements include the right to cut any trees, bushes or shrubbery, make any grading of the land, or to take any other reasonable action necessary to install utilities and to maintain reasonable aesthetic standards, but shall not include the right to disturb any permanent improvements erected upon a Lot or Building Site which are not located within the specific easement area designated on the plat or otherwise reserved in this Declaration. Notwithstanding any provision of this Section 7.6 to the contrary, neither the Developer nor the Association shall take any action which shall alter the Surface Water or Stormwater Management System beyond maintenance in its original condition without the prior written approval of the SJRWMD.

Section 7.7 **Future Easements.** Developer reserves the right to impose further restrictions and to grant or dedicate additional easements and rights of way on any portions of the Property owned by Developer. In addition, Developer hereby expressly reserves the right to grant

easements and rights-of-way over, under and through the Common Area so long as Developer shall own any portion of the Property. The easements granted by Developer shall not materially or adversely affect any improvements or unreasonably interfere with the enjoyment of the Common Area.

Section 7.8 Additional Easements. The Developer reserves for itself, and its successors and assigns, a perpetual, exclusive easement for the installation, maintenance and operation of cables for the transmission of cable television, radio, or other electronic communications of any form, for propane or natural gas pipes, mains and related equipment, or for any improvements used in connection with providing cellular telephone service on, in, and over (i) any area designated as an easement, private street, or right of way on any plat of all or any portion of the Property, and (ii) any portion of the Common Area. All cables located within the Property shall be installed and maintained underground. For purposes of this Section 7.8, the term "cables" shall include without limitation, all wire, coaxial, fiber optic, or other cable types intended for the transmission of electronic communications.

Section 7.9 Rules and Regulations. The Association, acting through its Board, shall have the right to adopt and amend reasonable rules and regulations pertaining to the use and occupancy of all portions of the Property, which shall be consistent with the provisions of this Declaration. Without limiting the foregoing, the Association shall have the right to adopt specific rules and regulations pertaining to the installation and maintenance of all landscaping and natural areas which shall promote and protect aesthetic and environmental values within and in the vicinity of the Property.

ARTICLE VIII ARCHITECTURAL CONTROL

Section 8.1 Architectural Review and Approval. No landscaping, improvement or structure of any kind, including without limitation, any building, fence, wall, screen enclosure, sewer, drain, disposal system, landscape device or object, driveway or other improvement shall be commenced, erected, placed or maintained upon any Lot or Building Site, or upon the Common Area, nor shall any addition, change or alteration therein or thereof be made, unless and until the plans, specifications and location of the same have been submitted to, and approved in writing by the Developer or the Developer's designee. All plans and specifications shall be evaluated as to visual and acoustical privacy and as to the harmony of external design and location in relation to surrounding structures, topography, existing trees and other natural vegetation and as to specific conformance with architectural criteria which may be imposed from time to time by the Developer. It shall be the burden of each Owner to supply two (2) sets of completed plans and specifications to the Developer and no plan or specification shall be deemed approved unless a written approval is granted by the Developer to the Owner submitting same. The Developer shall approve or disapprove plans and specifications properly submitted within thirty (30) days of each submission. Any change or modification to an approved plan shall not be deemed approved unless a written approval is granted by the Developer to the Owner submitting same.

Section 8.2 Review Procedures. The Developer shall have the following rights with respect to architectural review and approval conducted in accordance with this Article VIII:

(a) To promulgate, amend, eliminate or replace architectural criteria applicable to architectural review to be conducted by the Developer which shall be applicable to all or any portions of Palencia. Any amendment of the architectural criteria shall be consistent with the provisions of this Declaration. Notice of any amendment to the architectural criteria, which shall include a verbatim copy of such amendment, shall be delivered to each member of the Association. The delivery to each member of the Association of notice and a copy of any amendment to the architectural criteria shall not, however, constitute a condition precedent to the effectiveness or validity of such amendment. It shall not be necessary for the architectural criteria, or any amendment thereto, to be recorded.

(b) To require submission of two (2) complete sets of all plans and specifications for any improvement or structure of any kind requiring review and approval pursuant to this Article VIII. The Developer may also require submission of samples of building materials proposed for use on any Lot, and may require tree surveys to show the effect of the proposed improvements on existing tree cover, and such additional information as reasonably may be necessary for the Developer to completely evaluate the proposed structure or improvement in accordance with this Declaration and applicable architectural criteria.

(c) To approve or disapprove in accordance with the provisions of this Article VIII, any improvements or structures of any kind, or any change or modification thereto, the construction, erection, performance or placement of which is proposed upon any Lot, and to approve or disapprove any exterior additions, changes, modifications or alterations therein or thereon.

(d) To adopt a schedule of reasonable fees for processing requests for architectural approval of proposed improvements. Such fees, if any, shall be payable to the Association, in cash, at the time that plans and specifications are submitted to the Developer.

(e) To require each Owner to deposit a reasonable sum (the "Construction Deposit") with the Association to secure such Owner's compliance with the terms of this Declaration and all plans and specifications approved in accordance with this Article VIII.

(f) To assign to the Association, all or any portion of Developer's rights of architectural review as reserved by this Article VIII.

Section 8.3 Variance. The Developer may authorize variances from compliance with any architectural provisions of this Declaration or applicable architectural criteria when circumstances such as topography, natural obstructions, hardships, or aesthetic or environmental considerations require same. Such a variance must be evidenced by a document signed by an authorized representative of the Developer and no such variance shall be deemed approved or otherwise implied unless and until such written evidence shall have been delivered to the applicable Owner. If such a variance is granted, no violation of the covenants, conditions and restrictions contained in this Declaration shall be deemed to have occurred with respect to the matters for which the variance is

granted. The granting of such a variance shall not, however, operate to waive any of the terms and provisions of this Declaration for any purpose except as to the particular Lot or Building Site and particular provisions of this Declaration or applicable architectural criteria covered by the variance, nor shall it effect in any way an Owner's obligation to comply with all governmental laws and regulations, including but not limited to, zoning ordinances and setback lines or requirements imposed by any governmental or municipal authority.

Section 8.4 Assignment. The Developer reserves the right to assign its reserved rights under this Article VIII to the Association, who upon such assignment shall automatically assume all of the Developer's obligations under this Article VIII. Upon such assignment, the Association shall be authorized to form an Architectural Review Board ("ARB"), who shall serve at the pleasure of the Association's Board of Directors. The ARB shall thereafter be authorized to exercise all rights of architectural control authorized by this Article VIII.

Section 8.5 Limited Liability. In connection with all reviews, acceptances, inspections, permissions, consents or required approvals by or from the Developer as contemplated by this Article VIII, the Developer, the ARB and the Association shall not be liable to any Owner or to any other person on account of any claim, liability, damage or expense suffered or incurred by or threatened against an Owner or such other person and arising out of or in any way related to the subject matter of any such reviews, acceptances, inspections, permissions, consents or required approvals, whether given, granted or withheld by the Developer, the ARB or the Association.

ARTICLE IX NOTICE OF PERMIT REQUIREMENTS

Section 9.1 Jurisdictional Areas and Permits. THE PROPERTY HAS BEEN OR WILL BE DEVELOPED IN ACCORDANCE WITH REQUIREMENTS OF PERMIT NUMBER 199800 984 (IP-ME) ISSUED BY THE ACOE AND PERMIT NUMBER 4-109-0216-ERP, ISSUED BY THE SJRWMD (THE "PERMITS"), AS SUCH PERMITS MAY BE AMENDED FROM TIME TO TIME. THE PERMITS ARE OR WILL BE OWNED BY THE CDD AND/OR THE ASSOCIATION AND THE CDD AND THE ASSOCIATION HAVE THE OBLIGATION TO ASSURE THAT ALL TERMS AND CONDITIONS THEREOF ARE ENFORCED. THE CDD AND THE ASSOCIATION SHALL HAVE THE RIGHT TO BRING AN ACTION, AT LAW OR IN EQUITY, AGAINST ANY OWNER VIOLATING ANY PROVISION OF THE PERMITS.

FURTHER, ANY OWNER OWNING A LOT OR BUILDING SITE WHICH CONTAINS OR IS ADJACENT TO JURISDICTIONAL WETLANDS OR CONSERVATION AREAS AS ESTABLISHED BY THE ACOE OR SJRWMD OR BY ANY APPLICABLE CONSERVATION EASEMENT SHALL BY ACCEPTANCE OF TITLE TO THE LOT OR BUILDING SITE, BE DEEMED TO HAVE ASSUMED THE OBLIGATION TO COMPLY WITH THE REQUIREMENTS OF THE PERMITS AS THE SAME RELATE TO SUCH OWNER'S LOT OR BUILDING SITE AND SHALL AGREE TO MAINTAIN SUCH JURISDICTIONAL WETLANDS AND CONSERVATION AREAS IN THE CONDITION REQUIRED UNDER THE PERMITS. IN THE EVENT THAT AN OWNER VIOLATES THE TERMS AND CONDITIONS OF THE PERMITS AND FOR ANY REASON THE DEVELOPER, THE CDD OR THE ASSOCIATION

IS CITED THEREFORE, THE OWNER AGREES TO INDEMNIFY AND HOLD THE DEVELOPER, THE CDD AND THE ASSOCIATION HARMLESS FROM ALL COSTS ARISING IN CONNECTION THEREWITH, INCLUDING WITHOUT LIMITATION ALL COST AND ATTORNEYS' FEES, AS WELL AS ALL COSTS OF CURING SUCH VIOLATION. NO PERSON SHALL ALTER THE DRAINAGE FLOW OF THE SURFACE WATER OR STORMWATER MANAGEMENT SYSTEM OR ANY PORTION OF THE JURISDICTIONAL WETLANDS OR CONSERVATION AREAS, INCLUDING WITHOUT LIMITATION, ANY BUFFER AREAS, SWALES, TREATMENT BERMS OR SWALES, WITHOUT THE PRIOR WRITTEN APPROVAL OF THE SJRWMD OR ACOE, AS APPLICABLE.

ARTICLE X **GENERAL PROVISIONS**

Section 10.1 Ground Leased Land. Where all or any part of a Lot or Building Site has been leased by the Owner of the fee simple title to the site under a ground lease having an original term of not less than ten years, then so long as such ground lease shall remain in effect, all references in these covenants to "Owner" shall be deemed to refer to the lessee under the ground lease, and any lien arising under the provisions of Article V shall attach only to the interest in the Lot or Building Site of the lessee under the ground lease. The Association's reasonable identification of any party deemed to be an "Owner" pursuant to this Section 10.1 shall be dispositive.

Section 10.2 Developer's Reserved Rights Re: Easements. Notwithstanding any provision of this Declaration to the contrary, the Developer shall have the right to specifically define or amend the boundaries or extent of any easement, license, or use right reserved or granted pursuant to the terms hereof. At any time, the Developer shall have the right to execute and record an instrument which shall specifically define or amend the boundary and extent of any such easement, license or use right, or the Developer may specifically define or amend such boundaries by the designation thereof on one or more recorded plats of portions of the Property. The Developer's determination of the boundary and extent of any easement, license or use right reserved or granted pursuant to this Declaration in accordance with this Section 10.2, shall be dispositive for all purposes; provided nothing contained in this Section 10.2 shall authorize the Developer to take any action that would have a material and adverse effect on any improved portion of the Property.

Section 10.3 Remedies for Violations.

10.3.1 If any Owner or other person shall violate or attempt to violate any of the covenants or restrictions herein set forth, it shall be lawful for the Association, the Developer or any Owner (i) to prosecute proceedings at law for the recovery of damages against those so violating or attempting to violate any such covenant; or (ii) to maintain any proceeding against those so violating or attempting to violate any such covenant for the purpose of preventing or enjoining all or any such violations, including mandatory injunctions requiring compliance with the provisions of this Declaration. The ACOE and the SJRWMD shall have the right to enforce, by a proceeding at law or in equity, the provisions contained in this Declaration which relate to the maintenance, operation

and repair of the Surface Water or Stormwater Management System and/or jurisdictional wetlands or conservation areas subject to the control of the ACOE or SJRWMD. In the event litigation shall be brought by any party to enforce any provisions of this Declaration, the prevailing party in such proceedings shall be entitled to recover from the non-prevailing party or parties, reasonable attorneys fees for pre-trial preparation, trial, and appellate proceedings. The remedies in this section shall be construed as cumulative of all other remedies now or hereafter provided or made available elsewhere in this Declaration, or by law.

Section 10.3.2 Fines. In addition to all other remedies, and to the maximum extent allowed by law, the Association may impose a fine or fines against an Owner for failure of an Owner or his guests or invitees to comply with any covenant, restriction, rule or regulation enforceable by the Association, provided the following procedures are adhered to:

(a) Notice: The Association shall notify the Owner of the alleged infraction or infractions. Included in the notice shall be the date and time of a special meeting of the Enforcement Committee (as defined below) at which time the Owner shall present reasons why a fine should not be imposed. At least fourteen (14) days' prior notice of such meeting shall be given.

(b) Enforcement Committee: The Board of Directors shall appoint an Enforcement Committee to perform the functions given it under this Section. The Enforcement Committee shall consist of at least three (3) Members who are not officers, directors or employees of the Association or the spouse, parent, child, brother or sister of such an officer, director or employee. The Enforcement Committee may impose fines only upon a majority vote thereof.

(c) Hearing: The alleged non-compliance shall be presented to the Enforcement Committee at a meeting at which it shall hear reasons why a fine should not be imposed. A written decision of the Enforcement Committee shall be submitted to the Owner by not later than twenty-one (21) days after the meeting.

(d) Amounts: The Enforcement Committee (if its findings are made against the Owner) may impose special assessments in the form of fines against the Lot owned by the Owner. A fine not to exceed the maximum amount allowed by law may be imposed for each violation. A fine may be imposed on the basis of each day of a continuing violation with a single notice and opportunity for hearing, however, no such fine shall exceed the maximum aggregate amount allowed by law for a continuing violation.

(e) Payment of Fines: Fines shall be paid not later than fourteen (14) days after notice of the imposition or assessment of the penalties.

(f) Collection of Fines: Fines shall be treated as an assessment subject to the provisions for the collection of assessments as set forth elsewhere in this Declaration.

(g) Application of Proceeds: All monies received from fines shall be allocated as directed by the Board of Directors.

(h) **Non-exclusive Remedy:** The imposition of fines authorized by this Section shall not be construed to be an exclusive remedy, and shall exist in addition to all other rights and remedies to which the Association may be otherwise legally entitled; provided, however, any fine paid by an offending Owner shall be deducted from or offset against any damages which the Association may otherwise be entitled to recover by law from such Owner.

Section 10.4 **Severability.** Invalidation of any of the provisions of this Declaration by judgment or court order shall not affect or modify any of the other provisions, which shall remain in full force and effect.

Section 10.5 **Additional Restrictions.** No Owner, without the prior written consent of the Developer, may impose any additional covenants or restrictions on any part of the Property, but the Developer may include in any contract or deed hereafter made and covering all or any part of the Property, any additional covenants or restrictions applicable to the Property so covered which are not inconsistent with and which do not lower standards established by this Declaration.

Section 10.6 **Titles.** The addition of titles to the various sections of this Declaration are for convenience and identification only and the use of such titles shall not be construed to limit, enlarge, change, or otherwise modify any of the provisions hereof, each and all of which shall be construed as if not entitled.

Section 10.7 **Termination or Amendment.** The covenants, restrictions, easements and other matters set forth herein shall run with the title to the Property and be binding upon each Owner, the Developer, the Association and their respective successors and assigns for a period of fifty (50) years, and shall be automatically renewed for successive ten (10) year periods unless terminated as herein provided. The Owners holding two-thirds (2/3) or more of the total votes of the Association may alter, amend or terminate these covenants provided, however, that so long as the Developer owns any land within the Property, no such termination or amendment shall be effective without the written consent and joinder of the Developer. Further, until such time as the Developer shall not own any lands subject to this Declaration, the Developer shall have the unilateral right to amend this Declaration without the consent or joinder of any other party in any manner which does not materially and adversely affect the value of any Lot or other building parcel located within the Property. Any amendment to this Declaration which alters any provision relating to the Surface Water or Stormwater Management System, beyond maintenance in its original condition, including the water management portion of the Common Areas, must have the prior written approval of the SJRWMD. Any amendment to this Declaration which amends the responsibilities or obligations of the parties with respect to the ACOE Permit, must have prior written approval of ACOE. Any amendment to this Declaration shall be executed by the Association and Developer, if applicable, and shall be recorded in the current public records of St. Johns County, Florida.

Section 10.8 **Assignment of Permit Responsibilities and Indemnification.** In connection with the platting and development of the Property, the Developer assumed certain obligations in connection with the ACOE Permit. The Developer hereby assigns to the Association, and the Association shall be solely responsible for, all of the Developer's obligations and responsibilities for compliance with the ACOE Permit. The Association shall indemnify, defend and hold the

Developer harmless from all suits, enforcement actions, damages, liability and expenses in connection with any violation of the ACOE Permit occasioned wholly or in part by any act or omission of the Association or its agents, contractors, employees, servants or licensees.

Section 10.9 Conflict or Ambiguity in Documents. To the extent of any conflict, ambiguity, or inconsistency between this Declaration, the Articles, or the Bylaws, the terms of this Declaration shall control both the Articles and Bylaws.

Section 10.10 Usage. Whenever used, the singular shall include the plural and the singular, and the use of any gender shall include all genders.

Section 10.11 Effective Date. This Declaration shall become effective upon its recordation in the public records of St. Johns County, Florida.

Section 10.12 Disclaimers as to Water Bodies. NEITHER THE DEVELOPER, THE ASSOCIATION, THE CDD, NOR ANY OF THEIR SUCCESSORS, ASSIGNS, OFFICERS, DIRECTORS, COMMITTEE MEMBERS, EMPLOYEES, MANAGEMENT AGENTS, CONTRACTORS OR SUB-CONTRACTORS (COLLECTIVELY, THE "LISTED PARTIES") SHALL BE LIABLE OR RESPONSIBLE FOR MAINTAINING OR ASSURING THE WATER QUALITY OR LEVEL IN ANY LAKE, POND, CANAL, CREEK, STREAM OR OTHER WATER BODY ADJACENT TO OR WITHIN THE PROPERTY, EXCEPT AS SUCH RESPONSIBILITY MAY BE SPECIFICALLY IMPOSED BY AN APPLICABLE GOVERNMENTAL OR QUASI-GOVERNMENTAL AGENCY OR AUTHORITY. FURTHER, ALL OWNERS AND USERS OF ANY PORTION OF THE PROPERTY LOCATED ADJACENT TO OR HAVING A VIEW OF ANY OF THE AFORESAID WATER BODIES SHALL BE DEEMED, BY VIRTUE OF THEIR ACCEPTANCE OF THE DEED TO OR USE OF, SUCH PROPERTY, TO HAVE AGREED TO HOLD HARMLESS THE LISTED PARTIES FOR ANY AND ALL CHANGES IN THE QUALITY AND LEVEL OF THE WATER IN SUCH BODIES.

ALL PERSONS ARE HEREBY NOTIFIED THAT FROM TIME TO TIME ALLIGATORS, POISONOUS SNAKES, AND OTHER WILDLIFE MAY INHABIT OR ENTER INTO WATER BODIES AND NATURAL AREAS WITHIN THE PROPERTY AND MAY POSE A THREAT TO PERSONS, PETS AND PROPERTY, BUT THAT THE LISTED PARTIES ARE UNDER NO DUTY TO PROTECT AGAINST, AND DO NOT IN ANY MANNER WARRANT AGAINST, ANY DEATH, INJURY OR DAMAGE CAUSED BY SUCH WILDLIFE.

ALL PERSONS ARE HEREBY NOTIFIED THAT LAKE BANKS AND SLOPES WITHIN CERTAIN AREAS OF THE PROPERTY MAY BE STEEP AND THAT DEPTH NEAR SHORE MAY DROP OFF SHARPLY. BY ACCEPTANCE OF A DEED TO, OR USE OF, ANY LOT OR OTHER PORTION OF THE PROPERTY, ALL OWNERS OR USERS OF SUCH PROPERTY SHALL BE DEEMED TO HAVE AGREED TO HOLD HARMLESS THE LISTED PARTIES FROM ANY AND ALL LIABILITY OR DAMAGES ARISING FROM THE DESIGN, CONSTRUCTION, OR TOPOGRAPHY OF ANY LAKE BANKS, SLOPES, OR LAKE BOTTOMS LOCATED THEREIN.

IN WITNESS WHEREOF, the Developer has caused this instrument to be executed under seal this 15 day of October, 2001.

Signed, sealed and delivered in the presence of:

MARSHALL CREEK, LTD., a Florida limited partnership

By: Hines/Marshall Creek, Ltd., a Florida limited partnership, its sole general partner

By: Hines Management, L.L.C., a Delaware limited liability company, its sole general partner

By: Hines Interests Limited Partnership, a Delaware limited partnership, its sole member

By: Hines Holdings, Inc., a Texas corporation, its sole general partner

Caroline Palmer
Name Printed: CAROLINE PALMER
Loren J. Brock
Name Printed: LOREN J. BROCK

By: *C. Kevin Stangham*
Name Printed: C. Kevin Stangham (MS)
Title: Exec. Vice President

STATE OF Illinois }

COUNTY OF Cook }

The foregoing instrument was acknowledged before me this 15 day of October, 2001, by Kevin Shanahan, the Executive Vice President of Hines Holdings, Inc., a Texas corporation (the "Company"), as general partner of Hines Interests Limited Partnership, a Delaware limited partnership ("HILP"), which in turn is the sole member of Hines Management, L.L.C., a Delaware limited liability company (the "LLC"), which in turn is the sole general partners of Hines/Marshall Creek, Ltd., a Florida limited partnership (the "GP"), which in turn is the sole general partner of Marshall Creek, Ltd. on behalf of the Company, HILP, the LLC, the GP and the Partnership.



Madeline Greenlee
(Print Name Madeline Greenlee)
NOTARY PUBLIC, State of Florida at Large
Commission # 418197
My Commission Expires: 5/1/04
Personally Known X
or Produced I.D. _____
[check one of the above]

Type of Identification Produced

EXHIBIT A

Legal Description of the Property

Marshall Creek DRI Unit One according to the plat thereof recorded in Map Book 41, Pages 52 through 57, Marshall Creek DRI Unit A-One according to the plat thereof recorded in Map Book 41, Pages 98 through 103, Marshall Creek DRI Unit B-One according to the plat thereof recorded in Map Book 42, Pages 6 through 8, and Marshall Creek DRI Unit C-One according to the plat thereof recorded in Map Book 42, Pages 1 through 3, all of the public records of St. Johns County, Florida.

EXHIBIT B

Common Area

No Common Area is designated by the Developer as of the date of this Declaration. The Developer reserves the right to designate Common Area in the future pursuant to Section 4.3 of this Declaration.

CONSENT AND JOINDER OF MORTGAGEE

CNB NATIONAL BANK ("Mortgagee") is the holder of that certain Real Estate Mortgage ("Mortgage") recorded in Official Records Book 1634, at page 1350 of the public records of St. Johns County, Florida. Mortgagee joins in the foregoing Declaration of Covenants and Restrictions for Palencia to which this Consent is attached ("Declaration") to evidence its consent and joinder to the provisions of the Declaration and its agreement that its security interest as evidenced by the Mortgage shall be subordinated thereto.

Signed, sealed and delivered in the presence of:

CNB NATIONAL BANK

Diane Yunkes
Aureau D. Yunkes

By: John R. Lamb
Its: SENIOR VICE PRESIDENT

STATE OF FLORIDA)
)ss
COUNTY OF DUVAL)

The foregoing instrument was acknowledged before me this 10 day of October, 2001, by JOHN R. LAMB, the SENIOR VICE PRESIDENT of CNB NATIONAL BANK, a NATIONAL BANK on behalf of the Bank He/She is personally known to me or has produced N/A as identification.

Aureau Diane Yunkes
(Print Name AUREAU DIANE YUNKES)
NOTARY PUBLIC, State of Florida
at Large.
Commission No. CC 789632

My Commission Expires:



Public Records of
St. Johns County, FL
Clerk# 02-005162
O.R. 1709 PG 475
10:35AM 01/28/2002
REC \$37.00 SUR \$5.00

4
5
THIS DOCUMENT PREPARED
BY AND RETURN TO:

THOMAS A. JENKS, ESQ.
PAPPAS METCALF JENKS & MILLER, P.A.
200 WEST FORSYTH STREET
SUITE 1400
JACKSONVILLE, FL 32202

**SUPPLEMENTAL DECLARATION OF COVENANTS AND RESTRICTIONS
FOR PALENCIA**

THIS SUPPLEMENTAL DECLARATION is made effective January 18, 2002
by MARSHALL CREEK, LTD., a Florida limited partnership (the "Developer").

WITNESSETH:

42.00
8
WHEREAS, the Developer is the owner of certain real property more particularly described
on the attached Exhibit A (the "Property"); and

WHEREAS, the Declaration of Covenants, Conditions and Restrictions for Palencia has
been recorded in Official Records Book 1666, at page 803 of the public records of St. Johns County,
Florida, (together, the "Declaration"); and

WHEREAS, the Developer desires to subject the Property to all of the terms, conditions and
provision contained in the Declaration as provided for under the terms of Section 3.2 of the
Declaration.

NOW THEREFORE, the Developer hereby declares that:

1. All capitalized terms contained in this Supplemental Declaration shall have the same meanings as such terms are defined by the Declaration.
2. All of the Property and any portion thereof shall be held, transferred, sold and conveyed and occupied subject to all covenants, restrictions, easements, charges and liens and all other matters as set forth in the Declaration as amended from time to time. In the event of conflict between the Declaration and this Supplemental Declaration, this Supplemental Declaration shall control.
3. Except as specifically supplemented hereby, the Declaration shall remain in full force and effect as originally executed and recorded.
4. This Supplemental Declaration shall become effective upon its recordation in the public records of St. Johns County, Florida.

IN WITNESS WHEREOF, the Developer has caused this instrument to be duly executed as of the day and year first above written.

Signed, sealed and delivered in the presence of:

MARSHALL CREEK, LTD., a Florida limited partnership

By: Hines/Marshall Creek, Ltd., a Florida limited partnership, its sole general partner

By: Hines Management, L.L.C., a Delaware limited liability company, its sole general partner

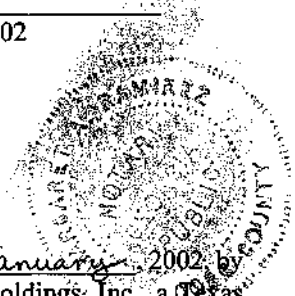
By: Hines Interests Limited Partnership, a Delaware limited partnership, its sole member

By: Hines Holdings, Inc., a Texas corporation, its sole general partner

By: Michael T. Harrison ^(WHP)
Michael T. Harrison
Title: Vice President
Date: January 18, 2002

Suzanne Ritter
Name Printed: Suzanne Ritter
Chad Pitman
Name Printed: CHAD PITMAN

STATE OF ~~FLORIDA~~ Georgia }
COUNTY OF Cobb }



The foregoing instrument was acknowledged before me this 18 day of January, 2002, by Michael T. Harrison, the Vice President of Hines Holdings, Inc., a Texas corporation (the "Company"), as general partner of Hines Interests Limited Partnership, a Delaware limited partnership ("HILP"), which in turn is the sole member of Hines Management, L.L.C., a Delaware limited liability company (the "LLC"), which in turn is the sole general partner of Hines/Marshall Creek, Ltd., a Florida limited partnership (the "GP"), which in turn is the sole general partner of Marshall Creek, Ltd., a Florida limited partnership, on behalf of the Company, HILP, the LLC, the GP and the Partnership.

Margaret A. Ramirez
(Print Name Margaret A. Ramirez)
NOTARY PUBLIC, State of Florida GA
Commission #
My Commission Expires:
Personally Known
or Produced I.D. _____
[check one of the above] Notary Public, Cobb County, Georgia
Type of Identification Produced Commission Expires February 13, 2005

EXHIBIT " A "

LEGAL DESCRIPTION OF TRACT "A":

A PORTION OF SECTION 53, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE COMMENCE AT THE MOST NORTHERLY CORNER OF SOUTH LOOP PARKWAY PER PLAT OF MARSHALL CREEK DRI UNIT A-ONE, ACCORDING TO MAP THEREOF RECORDED IN MAP BOOK 41, PAGES 98 THROUGH 103 OF THE PUBLIC RECORDS OF SAID COUNTY, THENCE NORTH 38°06'46" EAST, A DISTANCE OF 882.77 FEET TO THE POINT OF BEGINNING. FROM THE POINT OF BEGINNING THUS DESCRIBED; THENCE NORTH 45°00'00" WEST, A DISTANCE OF 250.76 FEET TO A POINT OF CURVATURE; THENCE IN A NORTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 25.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 27°28'15" WEST, 15.06 FEET; THENCE NORTH 45°00'00" EAST, A DISTANCE OF 191.46 FEET; THENCE SOUTH 45°00'00" EAST, A DISTANCE OF 265.12 FEET; THENCE SOUTH 45°00'00" WEST, A DISTANCE OF 196.00 FEET TO THE POINT OF BEGINNING.

EXHIBIT " A "

LEGAL DESCRIPTION OF TRACT "B":

A PORTION OF SECTION 53, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE COMMENCE AT THE MOST NORTHERLY CORNER OF SOUTH LOOP PARKWAY PER PLAT OF MARSHALL CREEK DRI UNIT A--ONE, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 41, PAGES 98 THROUGH 103 OF THE PUBLIC RECORDS OF SAID COUNTY, THENCE NORTH 16°08'50" EAST, A DISTANCE OF 986.50 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED, THENCE NORTH 00°00'00" WEST, A DISTANCE OF 252.65 FEET; THENCE NORTH 77°14'41" WEST, A DISTANCE OF 78.97 FEET; THENCE NORTH 31°07'04" EAST, A DISTANCE OF 884.75 FEET; THENCE SOUTH 22°01'29" EAST, A DISTANCE OF 318.01 FEET; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 197.70 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 28°22'49" WEST, 188.35 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 463.03 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 24°29'06" WEST, 434.80 FEET; THENCE NORTH 68°14'40" WEST, A DISTANCE OF 182.76 FEET; THENCE SOUTH 0°00'00" WEST, A DISTANCE OF 239.07 FEET TO THE POINT ON A NON TANGENT CURVE; THENCE IN A WESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 56.50 FEET, A CHORD BEARING AND DISTANCE OF NORTH 90°00'00" WEST, 60.00 FEET TO THE POINT OF BEGINNING.

EXHIBIT " A "

LEGAL DESCRIPTION OF TRACT "C":

A PORTION OF SECTION 53 AND 54, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR THE POINT OF REFERENCE COMMENCE AT THE MOST NORTHERLY CORNER OF SOUTH LOOP PARKWAY, PER PLAT OF MARSHALL CREEK DRI UNIT A-ONE, ACCORDING TO MAP THEREOF RECORDED IN MAP BOOK 41, PAGES 98 THROUGH 103 OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 24°43'37" EAST, A DISTANCE OF 1849.94 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED, THENCE NORTH 22°01'29" WEST, A DISTANCE OF 318.01 FEET; THENCE NORTH 31°07'04" EAST, A DISTANCE OF 54.62 FEET; THENCE NORTH 88°54'09" EAST, A DISTANCE OF 151.60 FEET; THENCE NORTH 61°13'32" EAST, A DISTANCE OF 54.56 FEET; THENCE SOUTH 55°16'51" EAST, A DISTANCE OF 74.40 FEET; THENCE NORTH 90°00'00" EAST, A DISTANCE OF 568.36 FEET; THENCE SOUTH 50°17'06" EAST, A DISTANCE OF 532.26 FEET; THENCE SOUTH 10°51'49" EAST, A DISTANCE OF 93.70 FEET; THENCE SOUTH 82°01'11" WEST, A DISTANCE OF 362.36 FEET; THENCE NORTH 15°22'52" WEST, A DISTANCE OF 34.48 FEET TO A POINT ON A NON TANGENT CURVE; THENCE IN A NORTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 150.03 FEET, A CHORD BEARING AND DISTANCE OF NORTH 55°55'26" WEST, 282.56 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A WESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 370.14 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 88°30'46" WEST, 409.23 FEET; THENCE IN A WESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 197.70 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 80°05'26" WEST, 156.16 FEET TO THE POINT OF BEGINNING.

EXHIBIT " A "

LEGAL DESCRIPTION OF TRACT D-1:

A PORTION OF SECTIONS 53, 55 AND 56 TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR THE POINT OF BEGINNING COMMENCE AT THE NORTHEASTERLY CORNER OF SOUTH LOOP PARKWAY PER PLAT OF MARSHALL CREEK DRI UNIT A-ONE, ACCORDING TO MAP THEREOF RECORDED IN MAP BOOK 41 PAGES 98 THROUGH 103 OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE SOUTH 70°59'20" WEST, ALONG THE NORTHERLY RIGHT-OF-WAY OF SAID SOUTH LOOP PARKWAY, 157.73 FEET; THENCE NORTH 06°33'45" WEST, 173.53 FEET; THENCE NORTH 01°08'40" WEST, 87.44 FEET; THENCE NORTH 69°09'44" EAST, 111.01 FEET; THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 57.50 FEET, A CHORD BEARING AND DISTANCE OF NORTH 30°27'31" EAST, 42.14 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 51°57'18" EAST, 33.69 FEET; THENCE NORTH 16°36'30" EAST, 32.68 FEET, THENCE NORTH 19°00'40" WEST, 70.72 FEET; THENCE NORTH 70°11'10" EAST, 186.87 FEET; THENCE NORTH 24°17'19" EAST, 55.00 FEET; THENCE SOUTH 81°34'22" EAST, 24.25 FEET; THENCE NORTH 32°33'09" EAST, 123.82 FEET; THENCE NORTH 00°56'54" EAST, 54.06 FEET; THENCE NORTH 07°09'41" WEST, 73.87 FEET; THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY, AND HAVING A RADIUS OF 446.46 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 61°09'26" EAST, 347.99 FEET; THENCE SOUTH 60°41'06" EAST, 39.70 FEET; THENCE SOUTH 82°04'20" EAST, 42.82 FEET; THENCE SOUTH 21°23'43" WEST, 133.64 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 610.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 46°11'32" WEST, 511.67 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 70°59'20" WEST, 224.02 FEET TO THE POINT OF BEGINNING.

EXHIBIT " A "

LEGAL DESCRIPTION OF TRACT "D-6":

A PORTION OF SECTIONS 53, 54 AND 56 TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR THE POINT OF REFERENCE COMMENCE AT A NORTHEASTERLY CORNER OF SOUTH LOOP PARKWAY PER PLAT OF MARSHALL CREEK DRI UNIT A-ONE, ACCORDING TO MAP THEREOF RECORDED IN MAP BOOK 41 PAGES 98 THROUGH 103 OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE SOUTH 70°59'20" WEST, ALONG THE NORTHERLY RIGHT-OF-WAY OF SAID SOUTH LOOP PARKWAY, 157.73 FEET; THENCE NORTH 06°33'45" WEST, 173.53 FEET; THENCE NORTH 01°08'40" WEST, 87.44 FEET; TO THE POINT OF BEGINNING; THENCE NORTH 13°58'44" WEST, 167.21 FEET; THENCE NORTH 00°25'16" EAST, 124.00 FEET; THENCE SOUTH 70°59'20" WEST, 10.73 FEET; THENCE NORTH 02°17'19" EAST, 63.68 FEET; THENCE NORTH 23°39'23" WEST, 53.39 FEET; THENCE NORTH 02°06'38" WEST, 27.89 FEET; THENCE NORTH 74°40'34" EAST, 10.35 FEET; THENCE NORTH 06°33'54" WEST, 71.82 FEET; THENCE NORTH 13°32'47" WEST, 117.29 FEET; THENCE NORTH 02°53'28" EAST, 81.05 FEET; THENCE NORTH 40°51'10" WEST, 41.53 FEET; THENCE NORTH 02°13'55" EAST, 123.56 FEET; THENCE NORTH 38°10'05" WEST, 61.04 FEET; THENCE NORTH 83°42'27" WEST, 57.32 FEET; THENCE NORTH 26°32'03" WEST, 64.36 FEET; THENCE NORTH 69°45'48" EAST, 96.52 FEET; THENCE NORTH 20°25'12" WEST, 153.24 FEET; THENCE NORTH 04°38'45" WEST, 67.10 FEET; THENCE NORTH 18°47'40" WEST, 65.00 FEET; THENCE NORTH 12°41'57" EAST, 57.77 FEET; THENCE NORTH 56°22'49" WEST, 34.44 FEET; THENCE NORTH 15°40'38" WEST, 138.30 FEET; THENCE NORTH 10°31'56" EAST, 41.28 FEET; THENCE NORTH 20°15'50" WEST, 37.14 FEET; THENCE NORTH 33°29'48" EAST, 115.80 FEET; THENCE NORTH 68°57'00" EAST, 39.51 FEET; THENCE NORTH 81°08'24" EAST, 65.90 FEET; THENCE NORTH 66°46'14" EAST, 255.22 FEET; THENCE SOUTH 73°31'01" EAST, 114.37 FEET; THENCE SOUTH 58°02'18" WEST, 79.22 FEET; THENCE SOUTH 13°49'19" EAST, 210.46 FEET; THENCE SOUTH 03°43'01" EAST, 56.90 FEET; THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY, AND HAVING A RADIUS OF 124.52 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 41°42'40" EAST, 181.75; THENCE SOUTH 17°49'04" EAST, 107.51 FEET; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY, AND HAVING A RADIUS OF 131.02 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 32°54'37" WEST, 224.36; THENCE SOUTH 20°53'47" EAST, 198.23 FEET; THENCE IN A SOUTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY, AND HAVING A RADIUS OF 160.47 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 01°49'06" WEST, 66.54 FEET; THENCE IN A SOUTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY, AND HAVING A RADIUS OF 253.64 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 02°24'29" WEST, 149.67; THENCE SOUTH 75°52'13" WEST, 28.46 FEET; THENCE SOUTH 20°44'50" WEST, 65.83 FEET; THENCE SOUTH 00°37'05" WEST, 31.87 FEET; THENCE SOUTH 15°43'52" WEST, 48.79 FEET; THENCE SOUTH 52°54'36" EAST, 27.42 FEET; THENCE SOUTH 18°01'27" WEST, 29.06 FEET; THENCE SOUTH 16°15'05" EAST, 103.36 FEET; THENCE SOUTH 81°34'22" EAST, 53.44 FEET; THENCE SOUTH 24°17'19" WEST, 55.00 FEET; THENCE SOUTH 70°11'10" WEST, 186.87 FEET; THENCE SOUTH 19°00'40" EAST, 70.72 FEET; THENCE SOUTH 16°36'30" WEST, 32.68 FEET; THENCE SOUTH 51°57'18" WEST, 33.69 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 57.50 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 30°27'31" WEST, 42.14 FEET; THENCE SOUTH 69°09'44" WEST, 111.01 FEET TO THE POINT OF BEGINNING.

EXHIBIT " A "

LEGAL DESCRIPTION OF TRACT "E":

A PORTION OF SECTIONS 53 AND 54, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR THE POINT OF REFERENCE COMMENCE AT THE MOST NORTHERLY CORNER OF SOUTH LOOP PARKWAY PER PLAT OF MARSHALL CREEK DRI UNIT A-ONE, ACCORDING TO MAP THEREOF RECORDED IN MAP BOOK 41, PAGES 98 THROUGH 103 OF THE CURRENT PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 49°01'28" EAST, A DISTANCE OF 2,544.58 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED; THENCE NORTH 50°17'06" WEST, A DISTANCE OF 532.26 FEET; THENCE NORTH 90°00'00" WEST, A DISTANCE OF 568.36 FEET; THENCE NORTH 55°16'51" WEST, A DISTANCE OF 74.40 FEET ; THENCE IN A NORTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 48.32 FEET, A CHORD BEARING AND DISTANCE OF NORTH 12°43'46" EAST, 41.00 FEET; THENCE NORTH 04°07'45" WEST, A DISTANCE OF 29.83 FEET ; THENCE IN A NORTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 128.16 FEET, A CHORD BEARING AND DISTANCE OF NORTH 33°06'20" WEST, 35.12 FEET; THENCE IN A NORTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 55.58 FEET, A CHORD BEARING AND DISTANCE OF NORTH 56°34'20" WEST, 57.82 FEET; THENCE NORTH 87°54'49" WEST, A DISTANCE OF 31.83 FEET; THENCE NORTH 73°57'35" WEST, A DISTANCE OF 38.10 FEET TO A POINT OF CURVATURE; THENCE IN A NORTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 29.02 FEET, A CHORD BEARING AND DISTANCE OF NORTH 35°13'53" WEST, 36.31 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 03°29'49" EAST, A DISTANCE OF 121.18 FEET ; THENCE IN A NORTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 298.13 FEET, A CHORD BEARING AND DISTANCE OF NORTH 06°45'38" WEST, 146.21 FEET; THENCE SOUTH 89°59'26" EAST, A DISTANCE OF 337.32 FEET; THENCE SOUTH 04°00'15" EAST, A DISTANCE OF 28.99 FEET; THENCE SOUTH 16°20'02" EAST, A DISTANCE OF 53.85 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 50.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 19°20'45" WEST, 58.33 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 55°01'32" WEST, A DISTANCE OF 113.98 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 75.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 25°12'10" WEST, 74.60 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 04°37'12" EAST, A DISTANCE OF 57.65 FEET; THENCE SOUTH 15°25'02" WEST, A DISTANCE OF 48.30 FEET ; THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 59.78 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 52°13'58" EAST, 111.03 FEET; THENCE NORTH 23°57'31" EAST, A DISTANCE OF 104.10 FEET ; THENCE IN A EASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 76.54 FEET, A CHORD BEARING AND DISTANCE OF NORTH 68°03'20" EAST, 62.71 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 67°56'12" EAST, A DISTANCE OF 50.55 FEET ; THENCE IN A EASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 61.28 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 78°05'16" EAST, 46.18 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 72°34'26" EAST, A DISTANCE OF 85.04 FEET; THENCE NORTH 44°04'48" EAST, A DISTANCE OF 75.72 FEET ; THENCE IN A EASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 53.47 FEET, A CHORD BEARING AND DISTANCE OF NORTH 82°55'47" EAST, 58.60 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF

EXHIBIT " A "

67.68 FEET, A CHORD BEARING AND DISTANCE OF NORTH 56°21'01" EAST, 117.01 FEET; THENCE SOUTH 82°21'40" EAST, A DISTANCE OF 164.16 FEET; THENCE SOUTH 33°04'50" EAST, A DISTANCE OF 90.08 FEET; THENCE SOUTH 69°58'26" EAST, A DISTANCE OF 97.19 FEET; THENCE NORTH 69°59'54" EAST, A DISTANCE OF 80.14 FEET; THENCE SOUTH 67°07'05" EAST, A DISTANCE OF 30.22 FEET; THENCE SOUTH 32°45'45" EAST, A DISTANCE OF 51.24 FEET; THENCE NORTH 86°15'42" EAST, A DISTANCE OF 57.20 FEET; THENCE SOUTH 40°12'01" EAST, A DISTANCE OF 115.33 FEET ; THENCE IN A SOUTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 77.77 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 12°30'53" WEST, 59.32 FEET; THENCE IN A SOUTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 236.68 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 04°23'43" WEST, 291.50 FEET; THENCE SOUTH 80°04'41" WEST, A DISTANCE OF 72.30 FEET ; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 34.23 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 53°52'33" WEST, 39.00 FEET TO THE POINT OF BEGINNING.

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③
8764

THIS DOCUMENT PREPARED
BY AND RETURN TO:

THOMAS A. JENKS, ESQ.
PAPPAS METCALF JENKS & MILLER, P.A.
200 WEST FORSYTH STREET
SUITE 1400
JACKSONVILLE, FL 32202

Public Records of
St. Johns County, FL
Clerk# 02-019890
O.R. 1741 PG 800
04:23PM 04/04/2002
REC \$13.00 SUR \$2.00

FIVE MINUTE RECORDING

**SUPPLEMENTAL DECLARATION OF COVENANTS AND RESTRICTIONS
FOR PALENCIA**

THIS SUPPLEMENTAL DECLARATION is made effective April 1, 2002
by **MARSHALL CREEK, LTD.**, a Florida limited partnership (the "Developer").

WITNESSETH:

WHEREAS, the Developer is the owner of certain real property more particularly described on the attached Exhibit A (the "Property"); and

WHEREAS, the Declaration of Covenants, Conditions and Restrictions for Palencia has been recorded in Official Records Book 1666, at page 803 of the public records of St. Johns County, Florida, (together, the "Declaration"); and

WHEREAS, the Developer desires to subject the Property to all of the terms, conditions and provision contained in the Declaration as provided for under the terms of Section 3.2 of the Declaration.

NOW THEREFORE, the Developer hereby declares that:

1. All capitalized terms contained in this Supplemental Declaration shall have the same meanings as such terms are defined by the Declaration.
2. All of the Property and any portion thereof shall be held, transferred, sold and conveyed and occupied subject to all covenants, restrictions, easements, charges and liens and all other matters as set forth in the Declaration as amended from time to time. In the event of conflict between the Declaration and this Supplemental Declaration, this Supplemental Declaration shall control.
3. Except as specifically supplemented hereby, the Declaration shall remain in full force and effect as originally executed and recorded.
4. This Supplemental Declaration shall become effective upon its recordation in the public records of St. Johns County, Florida.

IN WITNESS WHEREOF, the Developer has caused this instrument to be duly executed as of the day and year first above written.

Signed, sealed and delivered in the presence of:

MARSHALL CREEK, LTD., a Florida limited partnership

By: Hines/Marshall Creek, Ltd., a Florida limited partnership, its sole general partner

By: Hines Management, L.L.C., a Delaware limited liability company, its sole general partner

By: Hines Interests Limited Partnership, a Delaware limited partnership, its sole member

By: Hines Holdings, Inc., a Texas corporation, its sole general partner

By: Michael T. Harrison (circled)

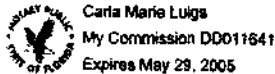
Title: Michael T. Harrison
Date: April 1, 2002

Carla Marie Luigs
Name Printed: Carla Marie Luigs
Jennifer McCady
Name Printed: Jennifer McCady

STATE OF FLORIDA }
COUNTY OF St. Johns }

The foregoing instrument was acknowledged before me this 1st day of April, 2002, by Michael T. Harrison, the Vice President of Hines Holdings, Inc., a Texas corporation (the "Company"), as general partner of Hines Interests Limited Partnership, a Delaware limited partnership ("HILP"), which in turn is the sole member of Hines Management, L.L.C., a Delaware limited liability company (the "LLC"), which in turn is the sole general partner of Hines/Marshall Creek, Ltd., a Florida limited partnership (the "GP"), which in turn is the sole general partner of Marshall Creek, Ltd., a Florida limited partnership, on behalf of the Company, HILP, the LLC, the GP and the Partnership.

Carla Marie Luigs
(Print Name Carla Marie Luigs)
NOTARY PUBLIC, State of Florida
Commission # DD011641
My Commission Expires: May 29, 2005
Personally Known
or Produced I.D. _____
[check one of the above]
Type of Identification Produced _____



OR1741P60802

EXHIBIT A

Marshall Creek DRI Village Center Unit One according to the plat thereof as recorded in Map Book 43, Pages 74 through 75 and Marshall Creek DRI Unit EV-3, according to the plat thereof recorded in Map Book 43, Pages 61 through 64, both of the public records of St. Johns County, Florida.

My (A) 5377

FIVE MINUTE RECORDING

Public Records of
St. Johns County, FL
Clerk# 02-044147
O.R. 1791 PG 1335
04:12PM 07/30/2002
REC \$17.00 SUR \$2.50

THIS DOCUMENT PREPARED
BY AND RETURN TO:

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

**SUPPLEMENTAL DECLARATION OF COVENANTS AND RESTRICTIONS
FOR PALENCIA**

THIS SUPPLEMENTAL DECLARATION is made effective July 18, 2002 by **MARSHALL CREEK, LTD.**, a Florida limited partnership (the "Developer").

WITNESSETH:

WHEREAS, the Developer is the owner of certain real property more particularly described on the attached Exhibit A (the "Property"); and

WHEREAS, the Declaration of Covenants, Conditions and Restrictions for Palencia has been recorded in Official Records Book 1666, at page 803 of the public records of St. Johns County, Florida, (together, the "Declaration"); and

WHEREAS, the Developer desires to subject the Property to all of the terms, conditions and provision contained in the Declaration as provided for under the terms of Section 3.2 of the Declaration.

NOW THEREFORE, the Developer hereby declares that:

1. All capitalized terms contained in this Supplemental Declaration shall have the same meanings as such terms are defined by the Declaration.
2. All of the Property and any portion thereof shall be held, transferred, sold and conveyed and occupied subject to all covenants, restrictions, easements, charges and liens and all other matters as set forth in the Declaration as amended from time to time. In the event of conflict between the Declaration and this Supplemental Declaration, this Supplemental Declaration shall control.
3. Except as specifically supplemented hereby, the Declaration shall remain in full force and effect as originally executed and recorded.
4. This Supplemental Declaration shall become effective upon its recordation in the public records of St. Johns County, Florida.

IN WITNESS WHEREOF, the Developer has caused this instrument to be duly executed as of the day and year first above written.

Signed, sealed and delivered in the presence of:

MARSHALL CREEK, LTD., a Florida limited partnership

By: Hines/Marshall Creek, Ltd., a Florida limited partnership, its sole general partner

By: Hines Management, L.L.C., a Delaware limited liability company, its sole general partner

By: Hines Interests Limited Partnership, a Delaware limited partnership, its sole member

By: Hines Holdings, Inc., a Texas corporation, its sole general partner

Carla Luigs
Name Printed: Carla Luigs

Jennifer M. Cady
Name Printed: Jennifer M. Cady

By: *Michael T. Harrison* win
Name Printed: Michael T. Harrison
Title: Senior Vice President

Date: July 23rd, 2002 **MT**

STATE OF Florida }

COUNTY OF St. Johns }

The foregoing instrument was acknowledged before me this 23rd day of July, 2002, by Michael T. Harrison, the Senior Vice President of Hines Holdings, Inc., a Texas corporation (the "Company"), as general partner of Hines Interests Limited Partnership, a Delaware limited partnership ("HILP"), which in turn is the sole member of Hines Management, L.L.C., a Delaware limited liability company (the "LLC"), which in turn is the sole general partner of Hines/Marshall Creek, Ltd., a Florida limited partnership (the "GP"), which in turn is the sole general partner of Marshall Creek, Ltd., a Florida limited partnership, on behalf of the Company, HILP, the LLC, the GP and the Partnership.

Carla Marie Luigs

(Print Name Carla Marie Luigs)

NOTARY PUBLIC, State of Florida

Commission # DD011641

My Commission Expires: May 29, 2005

Personally Known

or Produced I.D. _____

[check one of the above]

Type of Identification Produced _____



Carla Marie Luigs
My Commission DD011641
Expires May 29, 2005

EXHIBIT A

Marshall Creek DRI Unit EV-2 / SV-1 Unit One according to the plat thereof as recorded in Map Book 44, Pages 42 through 46 of the public records of St. Johns County, Florida.

Prepared by and Return to:

Thomas M. Jenks, Esq.
Pappas Metcalf Jenks & Miller, P.A.
200 W. Forsyth Street, Suite 1400
Jacksonville, FL 32202

Public Records of
St. Johns County, FL
Clerk# 02-066108
O.R. 1845 PG 835
12:12PM 11/12/2002
REC \$21.00 SUR \$3.00

**FIRST AMENDMENT
TO
DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
PALENCIA**

THIS FIRST AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR PALENCIA is made this 7th day of NOVEMBER, 2002 by **MARSHALL CREEK, LTD.**, a Florida limited liability company, (the "Developer").

RECITALS:

A. The Developer has previously executed and recorded the Declaration of Covenants and Restrictions for Palencia recorded in Official Records Book 1666 at Page 803 of the public records of St. Johns County, Florida (the "Declaration").

B. The Developer desires to amend the Declaration as more particularly described below and this First Amendment is made pursuant to the reserved rights of the Developer set forth in Section 10.7 of the Declaration. The amendment to the Declaration described hereby does not materially and adversely affect the value of any Lot or other building parcel located within the Property.

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

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

2. A new Section 5.8 of the Declaration is hereby added as follows:

Section 5.8. Bulk Rate Service Agreements. As a common service to the Owners, the Association may enter into contracts ("Common Service Contracts"), including bulk rate service agreements, with providers ("Service Providers") of cable television, internet access, telephone and similar utilities for the construction, management, maintenance, modification and operation of such systems and utilities ("Common Systems"). All expenses incurred by the Association in connection with any Common Service Contract or Common System shall constitute an expense which may be

funded through the collection of assessments pursuant to this Article V; provided however, if particular or additional services or benefits are provided to particular Lots or building parcels, the benefitted Owner shall pay the Service Provider directly for such services, or the Association may assess such costs as an Area Assessment pursuant to Section 5.4 hereof. The terms of any Common Service Contract may obligate individual Owners to execute subscription agreements or other contracts directly with the applicable Service Providers, or alternatively, the Association may execute Common Service Contracts on behalf of all Owners. All such agreements or other contracts may contain terms and conditions relating to the use and access of the systems described therein which, if violated by the Owner or any other person, may result in services to the applicable Lot or building parcel being terminated by the Service Provider or the Association. The termination of service for such a violation shall not relieve the applicable Owner of the continuing obligation to pay that portion of assessments or other Association charges pertaining the applicable Common Service Contract or Common Systems. The Association shall have no obligation to utilize any particular Service Provider and all Common Service Agreements shall contain such terms and provisions as the Association shall reasonably deem appropriate in its sole discretion.

3. A new Section 5.9 of Declaration is hereby added as follows:

Section 5.9 Disclaimers as to Bulk Services. With respect to any Common Systems that are provided pursuant to Section 5.8 hereof, all Owners and occupants of any portions of the Property are hereby notified as follows:

- (a) All Service Providers and the Common Systems provided by them may be subject to federal, state or local regulations, laws and ordinances. Such regulations, laws and ordinances may have a significant impact on certain aspects of the Common Systems including, but without limitation, the fees charged, the method of delivery and the relative rights and responsibilities of the Common System users and Service Providers. The impact of all such regulations, laws and ordinances are beyond the control of the Developer and the Association, and accordingly, neither the Developer nor the Association shall have any responsibility to any Owner therefor.
- (b) Each Owner acknowledges and agrees that the Developer and the Association, by virtue of their respective contractual relationships with Service Providers, may gain access to information relating to the individual use of the Common Systems by Owners including account and content information. In recognition of this fact, each Owner waives any privacy rights that such Owner may have in any such information, as well as any claims relating thereto against the Developer, the Association or their respective affiliates, successors, assigns, constituent members or related parties. Further, each Owner acknowledges and agrees that the acquisition of such information by the Developer or the Association shall not create any duty on the part of the Developer, the Association or any other party to act in any manner with respect to such information.

- (c) Neither the Developer nor the Association nor any of their respective affiliates, successors, assigns, constituent members or related parties shall be liable to any Owner or other party for any direct, indirect, incidental, special, punitive, consequential or other damages, losses, allegations, claims, suits or other proceedings, expenses, liabilities or costs (including attorneys' fees), including without limitation, loss of profits, earnings, business opportunities, data, inaccuracy of data, cost of procurement of substitute goods or services or personal injury (including death) resulting from, arising out of or in connection with, directly or indirectly, any Owner's or other party's use of any Common System services provided pursuant to a Common Service Contract, including without limitation (i) any contention that the use of a Common System by an Owner or other party infringes on the copyright, trademark, patent, trade secret, confidentiality, privacy or other intellectual property or contractual right of any party; (ii) mistakes, omissions, interruptions, deletion of files, errors, defects, delays in operation, non-deliveries, mis-deliveries, transmission or any failure of performance of the Common System; (iii) acts or occurrences beyond the reasonable control of applicable Service Providers, including without limitation, fire, lightening, explosion, power surge or failure, wars, acts of God, any law, order, regulation or requirement of any governmental or legal body or representative thereof; (iv) the content of services available on the internet or otherwise through any Common System, including the accuracy, quality and confidentiality of information obtained through third parties through such Common System; or (v) the activities of other internet users in accessing or monitoring any Owners' or other parties' personal computers or use thereof.
- (d) Neither the Developer nor the Association nor their respective affiliates, successors, assigns, constituent members or related parties shall be responsible for any damages, including the loss or damage of destruction of property, personal injury (including death), lost data, lost profits or lost opportunities, resulting from any interruption or termination of any services provided to Owners by any Common System. Each Owner acknowledges that all such services are subject to periodic interruption from time to time.
4. Except as specifically amended hereby, all of the terms and provisions of the Declaration shall remain in full force and effect as originally executed.

OR1845PG 838

IN WITNESS WHEREOF, the Developer has caused this First Amendment to Declaration of Covenants and Restrictions for Palencia to be executed on the day and year first above written.

Signed, sealed and delivered
in the presence of:

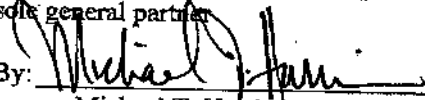
MARSHALL CREEK, LTD., a Florida limited partnership

By: Hines/Marshall Creek, Ltd., a Florida limited partnership, its sole general partner


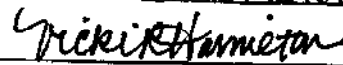
By: Hines Management, L.L.C., a Delaware limited liability company, its sole general partner

By: Hines Interests Limited Partnership, a Delaware limited partnership, its sole member

By: Hines Holdings, Inc., a Texas corporation, its sole general partner

By: 
Michael T. Harrison
Title: Senior Vice President

Date: November 17th, 2002


Name Printed: Carla Marie Lugs

Name Printed: VICKI R. HAMILTON

STATE OF Florida)
COUNTY OF St. Johns)

0R1845PG 839

The foregoing instrument was acknowledged before me this 7th day of November 2002, by Michael T. Harrison, the Senior Vice President of Hines Holdings, Inc., a Texas corporation (the "Company"), as general partner of Hines Interests Limited Partnership, a Delaware limited partnership ("HILP"), which in turn is the sole member of Hines Management, L.L.C., a Delaware limited liability company (the "LLC"), which in turn is the sole general partner of Hines/Marshall Creek, L.P., a Florida limited partnership (the "GP"), which in turn is the sole general partner of Marshall Creek, Ltd. on behalf of the Company, HILP, the LLC, the GP and the Partnership.

Carla Marie Luigs

(Print Name Carla Marie Luigs)
NOTARY PUBLIC, State of Florida
Commission # 00011641
My Commission Expires: May 29, 2005
Personally Known
or Produced I.D. _____
[check one of the above]
Type of Identification Produced _____



Carla Marie Luigs
My Commission 00011641
Expires May 29, 2005

3985

FIVE MINUTE RECORDING

Public Records of
St. Johns County, FL
Clerk# 02-070918
O.R. 1856 PG 894
12:51PM 12/03/2002
REC \$13.00 SUR \$2.00

THIS DOCUMENT PREPARED
BY AND RETURN TO:

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

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**SUPPLEMENTAL DECLARATION OF COVENANTS AND RESTRICTIONS
FOR PALENCIA**

THIS SUPPLEMENTAL DECLARATION is made effective November 25, 2002 by
MARSHALL CREEK, LTD., a Florida limited partnership (the "Developer").

WITNESSETH:

WHEREAS, the Developer is the owner of certain real property more particularly described
on the attached Exhibit A (the "Property"); and

WHEREAS, the Declaration of Covenants, Conditions and Restrictions for Palencia has
been recorded in Official Records Book 1666, at page 803, and amended in Official Records Book
1845, at page 835 of the public records of St. Johns County, Florida, (together, the "Declaration");
and

WHEREAS, the Developer desires to subject the Property to all of the terms, conditions and
provision contained in the Declaration as provided for under the terms of Section 3.2 of the
Declaration.

NOW THEREFORE, the Developer hereby declares that:

1. All capitalized terms contained in this Supplemental Declaration shall have the same meanings as such terms are defined by the Declaration.
2. All of the Property and any portion thereof shall be held, transferred, sold and conveyed and occupied subject to all covenants, restrictions, easements, charges and liens and all other matters as set forth in the Declaration as amended from time to time. In the event of conflict between the Declaration and this Supplemental Declaration, this Supplemental Declaration shall control.
3. Except as specifically supplemented hereby, the Declaration shall remain in full force and effect as originally executed and recorded.
4. This Supplemental Declaration shall become effective upon its recordation in the public records of St. Johns County, Florida.

IN WITNESS WHEREOF, the Developer has caused this instrument to be duly executed as of the day and year first above written.

Signed, sealed and delivered in the presence of:

MARSHALL CREEK, LTD., a Florida limited partnership

By: Hines/Marshall Creek, Ltd., a Florida limited partnership, its sole general partner

By: Hines Management, L.L.C., a Delaware limited liability company, its sole general partner

By: Hines Interests Limited Partnership, a Delaware limited partnership, its sole member

By: Hines Holdings, Inc., a Texas corporation, its sole general partner

Suzanne Ritter
Name Printed: SUZANNE RITTER

Geri Ressler
Name Printed: GERI RESSLER

Michael T. Harrison
By: Michael T. Harrison
Michael T. Harrison
Senior Vice President
Date: November 26, 2002

STATE OF Georgia
COUNTY OF Cobb

The foregoing instrument was acknowledged before me this 26 day of November, 2002, by Michael T. Harrison, the Senior Vice President of Hines Holdings, Inc., a Texas corporation (the "Company"), as general partner of Hines Interests Limited Partnership, a Delaware limited partnership ("HILP"), which in turn is the sole member of Hines Management, L.L.C., a Delaware limited liability company (the "LLC"), which in turn is the sole general partner of Hines/Marshall Creek, Ltd., a Florida limited partnership (the "GP"), which in turn is the sole general partner of Marshall Creek, Ltd., a Florida limited partnership, on behalf of the Company, HILP, the LLC, the GP and the Partnership.

Margaret A. Ramirez
(Print Name Margaret A. Ramirez)
NOTARY PUBLIC, State of GA
Commission # _____
My Commission Expires: _____
Personally Known
or Produced I.D. _____
[check one of the above]
Type of Identification Produced _____

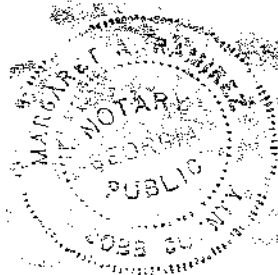


EXHIBIT A

The Property

Marshall Creek DRI Unit MUB-3 according to the plat thereof as recorded in Map Book 45, Pages 27 through 30 and Marshall Creek DRI Unit SV-3, according to the plat thereof recorded in Map Book 45, Pages 21 through 24, both of the public records of St. Johns County, Florida.

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Public Records of
St. Johns County, FL
Clerk# 03-029502
O.R. 1944 PG 1160
11:30AM 05/01/2003
REC \$29.00 SUR \$4.00

THIS DOCUMENT PREPARED
BY AND RETURN TO:
THOMAS M. JENKS, ESQ.
PAPPAS METCALF JENKS & MILLER, P.A.
245 RIVERSIDE AVENUE - SUITE 400
JACKSONVILLE, FLORIDA 32202-4907

**SUPPLEMENTAL DECLARATION OF COVENANTS AND RESTRICTIONS
FOR PALENCIA**

THIS SUPPLEMENTAL DECLARATION is made effective April 24, 2003 by **MARSHALL CREEK, LTD.**, a Florida limited partnership (the "Developer").

33.00
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WITNESSETH:

WHEREAS, the Developer is the owner of certain real property more particularly described on the attached Exhibit A (the "Property"); and

WHEREAS, the Declaration of Covenants, Conditions and Restrictions for Palencia has been recorded in Official Records Book 1666, at page 803, and amended in Official Records Book 1845, at page 835, both of the public records of St. Johns County, Florida (together, the "Declaration"); and

WHEREAS, the Developer desires to subject the Property to all of the terms, conditions and provisions contained in the Declaration as provided for under the terms of Section 3.2 of the Declaration.

NOW THEREFORE, the Developer hereby declares that:

1. All capitalized terms contained in this Supplemental Declaration shall have the same meanings as such terms are defined by the Declaration.
2. All of the Property and any portion thereof shall be held, transferred, sold and conveyed and occupied subject to all covenants, restrictions, easements, charges and liens and all other matters as set forth in the Declaration as amended from time to time. In the event of conflict between the Declaration and this Supplemental Declaration, this Supplemental Declaration shall control.
3. Except as specifically supplemented hereby, the Declaration shall remain in full force and effect as originally executed and recorded.
4. This Supplemental Declaration shall become effective upon its recordation in the public records of St. Johns County, Florida.

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IN WITNESS WHEREOF, the Developer has caused this instrument to be duly executed as of the day and year first above written.

Signed, sealed and delivered in the presence of:

MARSHALL CREEK, LTD., a Florida limited partnership

By: Hines/Marshall Creek, Ltd., a Florida limited partnership, its sole general partner,

By: Hines Management, L.L.C., a Delaware limited liability company, its sole general partner

By: Hines Interests Limited Partnership, a Delaware limited partnership, its sole member

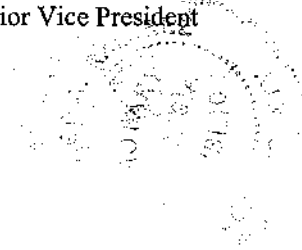
By: Hines Holdings, Inc., a Texas corporation, its sole general partner

[Signature]
Name Printed: Walter O'Shea

[Signature]
Name Printed: Carla Luigs

STATE OF Georgia }
COUNTY OF Cobb }

By: [Signature]
Michael T. Harrison,
Senior Vice President



The foregoing instrument was acknowledged before me this 24 day of April, 2003, by MICHAEL T. HARRISON, as Senior Vice President of Hines Holdings, Inc., a Texas corporation, on behalf of the corporation, which is sole general partner of Hines Interests Limited Partnership, a Delaware limited partnership, on behalf of the limited partnership, which is sole member of Hines Management, L.L.C., a Delaware limited liability company, on behalf of the limited liability company, which is sole general partner of Hines/Marshall Creek, Ltd., a Florida limited partnership, on behalf of the limited partnership, which is sole general partner of Marshall Creek, Ltd., a Florida limited partnership, on behalf of the limited partnership. He is personally known to me or has produced a _____ driver's license as identification.

Margaret A. Ramirez
Notary Public, State of GA
Name Printed: Margaret A. Ramirez
My commission expires: _____
Commission number: _____

Notary Public, Cobb County, Georgia
My Commission Expires February 13, 2005

EXHIBIT A

(Tracts F-1, F-4, F-5 and G as described in the four succeeding pages)

LEGAL DESCRIPTION TRACT "F-1":

A PORTION OF SECTIONS 53 AND 60, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR THE POINT OF BEGINNING COMMENCE AT THE NORTHWEST CORNER OF LANDS DESCRIBED AS TRACT "E", IN DEED RECORDED IN BOOK 1709, PAGE 669 OF THE OFFICIAL RECORDS OF SAID COUNTY; THENCE NORTH 10°22'12" EAST, 20.32 FEET; THENCE IN A NORTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 84.80 FEET, A CHORD BEARING AND DISTANCE OF NORTH 61°18'24" WEST, 107.25 FEET; THENCE NORTH 00°00'00" WEST, 31.01 FEET TO THE SOUTHERLY BOUNDARY LINE OF LANDS DESCRIBED AS CONSERVATION AREA "G", RECORDED IN BOOK 1766, PAGE 1167 OF THE OFFICIAL RECORDS OF SAID COUNTY; THENCE THE FOLLOWING (4) COURSES ALONG THE SOUTHERLY AND EASTERLY BOUNDARY OF SAID CONSERVATION AREA "G": COURSE (1) NORTH 88°37'52" EAST, 51.77 FEET; COURSE (2) NORTH 34°13'46" EAST, 110.04 FEET; COURSE (3) NORTH 31°23'12" WEST, 87.51 FEET; COURSE (4) NORTH 57°23'40" WEST, 73.14 FEET; THENCE NORTH 47°00'43" EAST, 130.59 FEET; THENCE SOUTH 84°20'44" EAST, 224.91 FEET; THENCE SOUTH 01°21'15" EAST, 75.59 FEET; THENCE SOUTH 43°17'20" EAST, 186.71 FEET; THENCE SOUTH 10°53'45" WEST, 152.75 FEET; THENCE SOUTH 04°00'15" EAST, 14.33 FEET; THENCE NORTH 89°59'26" WEST, 337.32 FEET TO THE POINT OF BEGINNING.

LEGAL DESCRIPTION TRACT "F-4":

A PORTION OF SECTION 60, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE COMMENCE AT THE NORTHWEST CORNER OF LANDS DESCRIBED AS TRACT "E", IN DEED RECORDED IN BOOK 1709, PAGE 669 OF THE OFFICIAL RECORDS OF SAID COUNTY; THENCE NORTH 10°22'12" EAST, 20.32 FEET; THENCE IN A NORTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 84.80 FEET, A CHORD BEARING AND DISTANCE OF NORTH 61°18'24" WEST, 107.25 FEET; THENCE NORTH 00°00'00" WEST, 31.01 FEET TO THE SOUTHERLY BOUNDARY LINE OF LANDS DESCRIBED AS CONSERVATION AREA "G", IN DEED RECORDED IN BOOK 1766, PAGE 1167 OF THE OFFICIAL RECORDS OF SAID COUNTY; THENCE THE FOLLOWING COURSES AND DISTANCES ALONG THE SOUTHERLY AND EASTERLY BOUNDARY LINES OF SAID CONSERVATION AREA "G": THENCE NORTH 88°37'52" EAST, 51.77 FEET; THENCE NORTH 34°13'46" EAST, 110.04 FEET; THENCE NORTH 31°23'12" WEST, 87.51 FEET; THENCE NORTH 57°23'40" WEST, 73.14 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED, THENCE NORTH 73°22'30" WEST, 76.11 FEET; THENCE NORTH 58°32'32" WEST, 99.33 FEET; THENCE NORTH 41°50'11" WEST, 92.84 FEET; THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 480.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 53°51'39" EAST, 79.13 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 49°07'57" EAST, 86.10 FEET TO A POINT OF CURVATURE; THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 700.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 57°13'58" EAST, 198.67 FEET; THENCE IN A SOUTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 90.46 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 15°15'49" WEST, 85.07 FEET; THENCE SOUTH 26°34'45" EAST, 48.77 FEET; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 49.63 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 33°15'39" WEST, 74.32 FEET; THENCE SOUTH 58°14'25" WEST, 85.51 FEET; THENCE IN A SOUTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 77.56 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 10°26'02" WEST, 77.16 FEET; THENCE SOUTH 67°51'36" EAST, 74.68 FEET; THENCE SOUTH 47°00'43" WEST, 24.13 FEET TO THE POINT OF BEGINNING.

LEGAL DESCRIPTION TRACT "F-5":

A PORTION OF SECTIONS 53 AND 60, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE COMMENCE AT THE NORTHWEST CORNER OF LANDS DESCRIBED AS TRACT "E", IN DEED RECORDED IN BOOK 1709, PAGE 669 OF THE OFFICIAL RECORDS OF SAID COUNTY; THENCE NORTH 10°22'12" EAST, 20.32 FEET; THENCE IN A NORTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 84.80 FEET, A CHORD BEARING AND DISTANCE OF NORTH 61°18'24" WEST, 107.25 FEET; THENCE NORTH 00°00'00" WEST, 31.01 FEET TO THE SOUTHERLY BOUNDARY LINE OF LANDS DESCRIBED AS CONSERVATION AREA "G", IN DEED RECORDED IN BOOK 1766, PAGE 1167 OF THE OFFICIAL RECORDS OF SAID COUNTY; THENCE THE FOLLOWING COURSES AND DISTANCES ALONG THE SOUTHERLY AND EASTERLY BOUNDARY LINES OF SAID CONSERVATION AREA "G": THENCE NORTH 88°37'52" EAST, 51.77 FEET; THENCE NORTH 34°13'46" EAST, 110.04 FEET; THENCE NORTH 31°23'12" WEST, 87.51 FEET; THENCE NORTH 57°23'40" WEST, 73.14 FEET; THENCE NORTH 73°22'30" WEST, 76.11 FEET; THENCE NORTH 58°32'32" WEST, 99.33 FEET; THENCE NORTH 41°50'11" WEST, 92.84 FEET; THENCE DEPARTING SAID EASTERLY BOUNDARY LINE, IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 480.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 53°51'39" EAST, 79.13 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 49°07'57" EAST, 86.10 FEET TO A POINT OF CURVATURE; THENCE IN AN NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 700.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 57°13'58" EAST, 198.67 FEET; THENCE IN AN EASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 700.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 70°59'52" EAST, 136.78 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED, THENCE IN AN EASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 700.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 83°18'08" EAST, 163.28 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 90°00'00" EAST, 219.12 FEET TO A POINT OF CURVATURE; THENCE IN AN EASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 500.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 85°39'46" EAST, 75.63 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 81°19'32" EAST, 36.65 FEET TO A POINT OF CURVATURE; THENCE IN AN EASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 500.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 88°28'06" EAST, 177.19 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 11°44'16" WEST, 50.00 FEET; THENCE SOUTH 78°15'44" EAST, 39.08 FEET; THENCE SOUTH 06°25'23" WEST, 33.34 FEET; THENCE SOUTH 39°50'22" EAST, 112.66 FEET; THENCE SOUTH 25°02'30" EAST, 46.60 FEET; THENCE SOUTH 59°12'52" EAST, 59.67 FEET; THENCE SOUTH 23°12'09" EAST, 47.36 FEET; THENCE SOUTH 63°22'38" WEST, 40.81 FEET; THENCE SOUTH 00°49'38" WEST, 44.80 FEET; THENCE SOUTH 62°48'59" WEST, 24.11 FEET; THENCE SOUTH 06°15'21" WEST, 65.40 FEET; THENCE SOUTH 02°09'30" EAST, 57.91 FEET; THENCE SOUTH 23°37'48" EAST, 56.14 FEET; THENCE SOUTH 82°01'22" EAST, 66.73 FEET; THENCE NORTH 76°44'01" EAST, 28.94 FEET; THENCE SOUTH 43°23'44" EAST, 23.26 FEET; THENCE SOUTH 54°40'19" EAST, 82.86 FEET; THENCE NORTH 53°35'22" EAST, 31.82 FEET; THENCE NORTH 12°46'31" EAST, 72.59 FEET; THENCE NORTH 50°54'28" EAST, 30.73 FEET; THENCE NORTH 00°00'00" WEST, 37.22 FEET; THENCE NORTH 65°27'21" WEST, 61.48 FEET; THENCE NORTH 19°34'38" WEST, 20.82 FEET; THENCE NORTH 68°25'48" EAST, 86.65 FEET; THENCE NORTH 63°15'27" EAST, 43.10 FEET; THENCE SOUTH 84°24'05" EAST, 44.86 FEET; THENCE SOUTH 39°46'12" EAST, 41.93 FEET; THENCE SOUTH 64°20'09" EAST, 105.11 FEET; THENCE SOUTH 01°12'11" WEST, 44.64 FEET; THENCE SOUTH 22°26'12" EAST, 48.47 FEET; THENCE SOUTH 54°37'22" EAST, 70.93 FEET; THENCE SOUTH 26°33'44" WEST, 35.94 FEET; THENCE SOUTH 07°51'39" WEST, 63.97 FEET; THENCE SOUTH 01°00'26" EAST, 70.16 FEET; THENCE SOUTH 56°15'38" WEST, 170.21 FEET; THENCE SOUTH 70°34'55" WEST, 78.42 FEET; THENCE SOUTH 87°00'20" WEST, 134.09 FEET; THENCE SOUTH 54°19'51" WEST, 74.04 FEET; THENCE SOUTH 78°21'29" WEST, 89.07 FEET; THENCE SOUTH 50°23'52" WEST, 30.75 FEET; THENCE NORTH 82°21'40" WEST, 38.96 FEET; THENCE IN A WESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 113.57 FEET, A CHORD BEARING AND DISTANCE OF NORTH 71°09'18" WEST, 66.19 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 109.03 FEET, A CHORD BEARING AND DISTANCE OF NORTH 64°58'13" WEST, 85.64 FEET; THENCE IN A NORTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 110.06 FEET, A CHORD BEARING AND DISTANCE OF NORTH 54°11'54" WEST, 77.00 FEET; THENCE NORTH 65°01'57" WEST, 64.32 FEET; THENCE IN A NORTHWESTERLY

DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 51.56 FEET, A CHORD BEARING AND DISTANCE OF NORTH 23°58'22" WEST, 44.92 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 227.91 FEET, A CHORD BEARING AND DISTANCE OF NORTH 12°50'36" WEST, 115.88 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 177.02 FEET, A CHORD BEARING AND DISTANCE OF NORTH 01°25'01" EAST, 171.57 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 33°42'52" EAST, 29.30 FEET TO A POINT OF CURVATURE; THENCE IN A NORTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 43.96 FEET, A CHORD BEARING AND DISTANCE OF NORTH 28°42'12" WEST, 77.92 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 81°00'54" WEST, 40.07 FEET; THENCE NORTH 89°15'32" WEST, 84.09 FEET TO A POINT OF CURVATURE; THENCE IN A WESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 293.49 FEET, A CHORD BEARING AND DISTANCE OF NORTH 84°06'30" WEST, 52.69 FEET TO A POINT OF COMPOUND CURVATURE; THENCE IN A NORTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 48.34 FEET, A CHORD BEARING AND DISTANCE OF NORTH 58°32'39" WEST, 33.72 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 163.35 FEET, A CHORD BEARING AND DISTANCE OF NORTH 49°17'49" WEST, 63.27 FEET; THENCE NORTH 60°27'49" WEST, 105.93 FEET; THENCE NORTH 09°25'47" WEST, 86.05 FEET TO A POINT OF CURVATURE; THENCE IN A NORTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 87.89 FEET, A CHORD BEARING AND DISTANCE OF NORTH 26°50'20" WEST, 52.59 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 174.70 FEET, A CHORD BEARING AND DISTANCE OF NORTH 31°23'59" WEST, 77.70 FEET; THENCE IN A NORTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 64.07 FEET, A CHORD BEARING AND DISTANCE OF NORTH 28°46'05" WEST, 59.16 FEET TO THE POINT OF BEGINNING.

LEGAL DESCRIPTION OF TRACT "G":

A PORTION OF SECTIONS 53 AND 60, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE COMMENCE AT THE NORTHWEST CORNER OF LANDS DESCRIBED AS CONSERVATION AREA "H-1", IN DEED RECORDED IN BOOK 1766, PAGE 1167 OF THE OFFICIAL RECORDS OF SAID COUNTY; THENCE SOUTH 54°04'35" EAST, 375.08 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED, THENCE THE FOLLOWING 5 COURSES ALONG THE EASTERLY BOUNDARY OF LANDS DESCRIBED AS CONSERVATION AREA "H-3", IN DEED RECORDED IN BOOK 1766, PAGE 1155 OF THE OFFICIAL RECORDS OF SAID COUNTY: COURSE (1) - NORTH 33°50'32" EAST, 115.71 FEET; COURSE (2) - SOUTH 69°12'11" EAST, 25.00 FEET; COURSE (3) - NORTH 58°39'28" EAST, 35.29 FEET; COURSE (4) - NORTH 18°08'17" WEST, 25.00 FEET; COURSE (5) - NORTH 70°12'37" EAST, 154.47 FEET TO A SOUTHERLY BOUNDARY LINE OF LANDS DESCRIBED AS CONSERVATION AREA "H-1", IN DEED RECORDED IN BOOK 1766, PAGE 1167 OF THE OFFICIAL RECORDS OF SAID COUNTY; THENCE SOUTH 89°57'27" EAST, ALONG SAID SOUTHERLY BOUNDARY LINE, 293.55 FEET TO THE WESTERLY BOUNDARY OF LANDS DESCRIBED AS CONSERVATION AREA "H-4", IN DEED RECORDED IN BOOK 1766, PAGE 1155 OF THE OFFICIAL RECORDS OF SAID COUNTY; THENCE THE FOLLOWING 11 COURSES ALONG THE WESTERLY BOUNDARY OF SAID CONSERVATION AREA "H-4": COURSE (1) - SOUTH 15°00'59" EAST, 62.45 FEET; COURSE (2) - SOUTH 19°49'22" EAST, 72.16 FEET; COURSE (3) - SOUTH 39°58'43" WEST, 53.53 FEET; COURSE (4) - SOUTH 07°01'57" WEST, 61.86 FEET; COURSE (5) - SOUTH 17°36'56" EAST, 72.50 FEET; COURSE (6) - SOUTH 47°26'32" WEST, 90.83 FEET; COURSE (7) - SOUTH 06°04'35" WEST, 54.47 FEET; COURSE (8) - SOUTH 10°07'19" EAST, 62.93 FEET; COURSE (9) - SOUTH 50°04'25" EAST, 47.79 FEET; COURSE (10) - SOUTH 03°42'22" EAST, 42.63 FEET; COURSE (11) - SOUTH 50°56'28" EAST, 74.75 FEET; THENCE SOUTH 35°41'52" EAST, 96.35 FEET TO A SOUTHERLY BOUNDARY LINE OF SAID CONSERVATION AREA "H-4"; THENCE SOUTH 54°18'08" WEST, ALONG SAID SOUTHERLY BOUNDARY LINE, 38.46 FEET; THENCE SOUTH 17°50'59" EAST, 31.52 FEET TO A NORTHERLY BOUNDARY LINE OF LANDS DESCRIBED AS CONSERVATION AREA "J-1", IN DEED RECORDED IN BOOK 1766, PAGE 1155 OF THE OFFICIAL RECORDS OF SAID COUNTY; THENCE NORTH 54°18'08" EAST, ALONG SAID NORTHERLY BOUNDARY LINE AND ALONG A NORTHERLY BOUNDARY LINE OF LANDS DESCRIBED AS CONSERVATION

AREA "J-2", IN DEED RECORDED IN BOOK 1766, PAGE 1167 OF THE OFFICIAL RECORDS OF SAID COUNTY, 123.13 FEET; THENCE SOUTH 03°03'43" EAST, 466.79 FEET TO A SOUTHERLY BOUNDARY LINE OF SAID CONSERVATION AREA "J-2"; THENCE THE FOLLOWING 3 COURSES ALONG THE SOUTHERLY BOUNDARY OF SAID CONSERVATION AREA "J-2": COURSE (1) - SOUTH 79°48'21" EAST, 73.55 FEET; COURSE (2) - NORTH 89°35'00" EAST, 73.55 FEET; COURSE (3) - SOUTH 09°27'44" EAST, 22.81 FEET; THENCE SOUTH 54°50'28" EAST, 49.80 FEET; THENCE SOUTH 11°13'40" EAST, 38.78 FEET; THENCE SOUTH 33°42'27" EAST, 43.95 FEET; THENCE SOUTH 17°21'26" WEST, 39.85 FEET; THENCE SOUTH 15°40'51" EAST, 37.90 FEET; THENCE NORTH 78°15'44" WEST, 45.53 FEET TO A POINT OF CURVATURE; THENCE IN A WESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 580.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 88°28'06" WEST, 205.54 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 81°19'32" WEST, 36.65 FEET; THENCE IN A WESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 420.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 85°39'48" WEST, 63.54 FEET; THENCE NORTH 90°00'00" WEST, 219.12 FEET TO A POINT OF CURVATURE; THENCE IN A WESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 780.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 69°33'59" WEST, 544.63 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 49°07'57" WEST, 86.81 FEET; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 400.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 61°36'12" WEST, 172.75 FEET; THENCE SOUTH 74°04'26" WEST, 79.56 FEET TO THE SOUTHEAST CORNER OF LANDS DESCRIBED AS CONSERVATION AREA "L", IN DEED RECORDED IN BOOK 1766, PAGE 1167 OF THE OFFICIAL RECORDS OF SAID COUNTY; THENCE THE FOLLOWING 2 COURSES ALONG THE EASTERLY BOUNDARY OF SAID CONSERVATION AREA "L": COURSE (1) - NORTH 33°40'26" EAST, 59.30 FEET; COURSE (2) - NORTH 25°36'07" WEST, 96.91 FEET; THENCE NORTH 33°13'26" EAST, 168.12 FEET; THENCE NORTH 61°48'02" EAST, 161.58 FEET; THENCE NORTH 77°25'06" EAST, 84.79 FEET; THENCE NORTH 59°39'24" EAST, 71.35 FEET; THENCE NORTH 49°19'49" EAST, 171.25 FEET; THENCE NORTH 59°46'58" EAST, 75.32 FEET; THENCE NORTH 51°10'06" EAST, 149.42 FEET; THENCE NORTH 36°33'45" EAST, 54.82 FEET; THENCE NORTH 11°53'07" EAST, 92.86 FEET; THENCE NORTH 38°20'49" WEST, 96.98 FEET; THENCE NORTH 21°31'51" EAST, 49.84 FEET; THENCE NORTH 00°03'05" WEST, 54.56 FEET; THENCE NORTH 45°43'51" EAST, 36.60 FEET TO A POINT OF CURVATURE; THENCE IN A NORTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 31.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 02°25'56" EAST, 42.52 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 40°51'58" WEST, 46.13 FEET; THENCE IN A NORTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 31.67 FEET, A CHORD BEARING AND DISTANCE OF NORTH 57°53'41" WEST, 15.02 FEET; THENCE NORTH 71°36'35" WEST, 49.44 FEET; THENCE NORTH 90°00'00" WEST, 41.42 FEET; THENCE SOUTH 79°37'31" WEST, 36.44 FEET; THENCE SOUTH 13°59'15" EAST, 31.62 FEET; THENCE SOUTH 79°37'59" WEST, 7.14 FEET; THENCE SOUTH 28°34'28" WEST, 49.67 FEET; THENCE SOUTH 42°16'10" WEST, 35.56 FEET; THENCE SOUTH 04°49'35" WEST, 55.87 FEET; THENCE SOUTH 11°34'56" WEST, 28.45 FEET; THENCE SOUTH 20°53'42" EAST, 62.73 FEET; THENCE NORTH 83°31'47" WEST, 118.26 FEET TO AN EASTERLY BOUNDARY OF SAID CONSERVATION AREA "H-1"; THENCE NORTH 01°01'46" WEST, ALONG SAID EASTERLY BOUNDARY, 37.36 FEET TO THE EASTERLY BOUNDARY OF LANDS DESCRIBED AS CONSERVATION AREA "H-2", IN DEED RECORDED IN BOOK 1766, PAGE 1155 OF THE OFFICIAL RECORDS OF SAID COUNTY; THENCE THE FOLLOWING 4 COURSES ALONG THE EASTERLY BOUNDARY OF SAID CONSERVATION AREA "H-2": COURSE (1) - NORTH 01°01'46" WEST, 74.62 FEET; COURSE (2) - NORTH 06°12'24" EAST, 100.43 FEET; COURSE (3) - NORTH 17°44'51" WEST, 62.56 FEET; COURSE (4) - NORTH 44°31'41" WEST, 69.12 FEET TO AND ALONG THE BOUNDARY OF SAID CONSERVATION AREA "H-1"; THENCE THE FOLLOWING 3 COURSES ALONG SAID BOUNDARY OF CONSERVATION AREA "H-1": COURSE (1) - NORTH 11°07'25" WEST, 25.68 FEET; COURSE (2) - NORTH 10°56'24" EAST, 28.55 FEET; COURSE (3) - NORTH 24°38'04" EAST, 112.71 FEET TO AND ALONG SAID EASTERLY BOUNDARY OF CONSERVATION AREA "H-3"; THENCE THE FOLLOWING 3 COURSES ALONG SAID EASTERLY BOUNDARY: COURSE (1) - NORTH 01°02'45" WEST, 59.95 FEET; COURSE (2) - NORTH 09°05'09" EAST, 52.37 FEET; COURSE (3) - NORTH 07°33'01" WEST, 60.39 FEET TO THE POINT OF BEGINNING.

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Public Records of
St. Johns County, FL
Clerk# 03-052918
O.R. 2006 PG 639
11:38AM 07/28/2003
REC \$13.00 SUR \$2.00

THIS DOCUMENT PREPARED
BY AND RETURN TO:

THOMAS M. JENKS, ESQ.
PAPPAS METCALF JENKS & MILLER, P.A.
245 RIVERSIDE AVENUE - SUITE 400
JACKSONVILLE, FLORIDA 32202-4907

**SUPPLEMENTAL DECLARATION OF COVENANTS AND RESTRICTIONS
FOR PALENCIA**

THIS SUPPLEMENTAL DECLARATION is made effective July 22, 2003 by **MARSHALL CREEK, LTD.**, a Florida limited partnership (the "Developer").

WITNESSETH:

WHEREAS, the Developer is the owner of certain real property more particularly described on the attached Exhibit A (the "Property"); and

WHEREAS, the Declaration of Covenants, Conditions and Restrictions for Palencia has been recorded in Official Records Book 1666, at page 803, and amended in Official Records Book 1845, at page 835 of the public records of St. Johns County, Florida, (together, the "Declaration"); and

WHEREAS, the Developer desires to subject the Property to all of the terms, conditions and provision contained in the Declaration as provided for under the terms of Section 3.2 of the Declaration.

NOW THEREFORE, the Developer hereby declares that:

1. All capitalized terms contained in this Supplemental Declaration shall have the same meanings as such terms are defined by the Declaration.
2. All of the Property and any portion thereof shall be held, transferred, sold and conveyed and occupied subject to all covenants, restrictions, easements, charges and liens and all other matters as set forth in the Declaration as amended from time to time. In the event of conflict between the Declaration and this Supplemental Declaration, this Supplemental Declaration shall control.
3. Except as specifically supplemented hereby, the Declaration shall remain in full force and effect as originally executed and recorded.
4. This Supplemental Declaration shall become effective upon its recordation in the public records of St. Johns County, Florida.

IN WITNESS WHEREOF, the Developer has caused this instrument to be duly executed as of the day and year first above written.

Signed, sealed and delivered in the presence of:

MARSHALL CREEK, LTD., a Florida limited partnership

By: Hines/Marshall Creek, Ltd., a Florida limited partnership, its sole general partner

By: Hines Management, L.L.C., a Delaware limited liability company, its sole general partner

By: Hines Interests Limited Partnership, a Delaware limited partnership, its sole member

By: Hines Holdings, Inc., a Texas corporation, its sole general partner

Walter G'Shea
Name Printed: Walter G'Shea
Carla Luigs
Name Printed: Carla Luigs

Michael T. Harrison
By: Michael T. Harrison
Michael T. Harrison
Senior Vice President
Date: July 1, 2003

STATE OF Florida
COUNTY OF St. Johns

The foregoing instrument was acknowledged before me this 1st day of July, 2003, by Michael T. Harrison, the Senior Vice President of Hines Holdings, Inc., a Texas corporation (the "Company"), as general partner of Hines Interests Limited Partnership, a Delaware limited partnership ("HILP"), which in turn is the sole member of Hines Management, L.L.C., a Delaware limited liability company (the "LLC"), which in turn is the sole general partner of Hines/Marshall Creek, Ltd., a Florida limited partnership (the "GP"), which in turn is the sole general partner of Marshall Creek, Ltd., a Florida limited partnership, on behalf of the Company, HILP, the LLC, the GP and the Partnership.

Carla Marie Luigs
Name Printed: Carla Marie Luigs
NOTARY PUBLIC, State of Florida
Commission # 00011641
My Commission Expires: May 29, 2005
Personally Known
or Produced I.D. _____
[check one of the above]
Type of Identification Produced _____

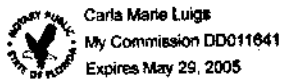


EXHIBIT A

OR2006PG 641

LEGAL DESCRIPTION:

A PORTION OF SECTION 4, TOWNSHIP 6 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE COMMENCE AT THE SOUTHWEST CORNER OF LANDS DESCRIBED AS TRACT "A", ACCORDING TO DEED RECORDED IN BOOK 1709, PAGE 178 OF THE OFFICIAL RECORDS OF SAID COUNTY; THENCE THE FOLLOWING (2) COURSES ALONG THE WESTERLY BOUNDARY OF SAID TRACT "A": COURSE (1) - NORTH 19°03'38" EAST, 219.45 FEET; COURSE (2) - NORTH 24°35'18" WEST, 137.83 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED, THENCE SOUTH 58°19'53" WEST, 134.79 FEET; THENCE SOUTH 80°27'27" WEST, 31.07 FEET; THENCE NORTH 64°43'30" WEST, 132.19 FEET; THENCE NORTH 38°08'26" WEST, 171.54 FEET; THENCE IN A NORTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 100.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 00°32'54" WEST, 121.18 FEET; THENCE NORTH 37°50'32" WEST, 300.49 FEET; THENCE IN A NORTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 282.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 23°10'26" WEST, 142.82 FEET; THENCE NORTH 08°30'21" WEST, 117.42 FEET; THENCE IN A NORTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 130.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 23°30'21" WEST, 67.29 FEET; THENCE NORTH 38°30'21" WEST, 29.44 FEET; THENCE NORTH 51°29'18" EAST, 162.10 FEET; THENCE NORTH 24°29'45" WEST, 332.20 FEET; THENCE NORTH 37°50'32" WEST, 520.08 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF PALENCIA VILLAGE DRIVE, A VARIABLE WIDTH RIGHT-OF-WAY AS NOW ESTABLISHED, ACCORDING TO MAP THEREOF RECORDED IN MAP BOOK 41, PAGE 52 THROUGH 57 OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE IN SAID SOUTHERLY RIGHT-OF-WAY LINE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 670.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 53°10'29" EAST, 471.30 FEET; THENCE SOUTH 57°25'02" EAST, 194.52 FEET; THENCE SOUTH 82°39'17" EAST, 52.85 FEET TO THE AFOREMENTIONED WESTERLY BOUNDARY OF TRACT "A"; THENCE THE FOLLOWING (3) COURSES ALONG SAID WESTERLY BOUNDARY: COURSE (1) - SOUTH 47°53'37" EAST, 152.74 FEET; COURSE (2) - SOUTH 12°46'26" WEST, 127.50 FEET; COURSE (3) - SOUTH 30°38'33" EAST, 427.14 FEET TO THE EASTERLY BOUNDARY OF LANDS DESCRIBED AS PARCEL "39", ACCORDING TO DEED RECORDED IN BOOK 1958, PAGE 2168 OF THE OFFICIAL RECORDS OF SAID COUNTY; THENCE THE FOLLOWING (5) COURSES ALONG SAID EASTERLY BOUNDARY, THE SAME BEING SAID WESTERLY BOUNDARY OF TRACT "A": COURSE (1) - SOUTH 25°01'09" WEST, 148.58 FEET; COURSE (2) - SOUTH 49°05'43" EAST, 73.95 FEET; COURSE (3) - SOUTH 06°25'23" EAST, 250.43 FEET; COURSE (4) - SOUTH 31°28'58" WEST, 106.22 FEET; COURSE (5) - SOUTH 10°40'07" EAST, 117.36 FEET; THENCE, CONTINUING ALONG SAID WESTERLY BOUNDARY OF TRACT "A", THE FOLLOWING (4) COURSES: COURSE (1) - SOUTH 32°08'30" EAST, 78.97 FEET; COURSE (2) - SOUTH 09°27'14" WEST, 191.15 FEET; COURSE (3) - SOUTH 18°41'45" EAST, 249.63 FEET; COURSE (4) - SOUTH 24°35'18" EAST, 73.71 FEET TO THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS 20.34 ACRES, MORE OR LESS.

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④
THIS DOCUMENT PREPARED
BY AND RETURN TO:

Wicket
THOMAS M. JENKS, ESQ.
PAPPAS METCALF JENKS & MILLER, P.A.
245 RIVERSIDE AVENUE, SUITE 400
JACKSONVILLE, FL 32202

Public Records of
St. Johns County, FL
Clerk# 03-091238
O.R. 2104 PG 1820
03:58PM 12/12/2003
REC \$17.00 SUR \$2.50

**SUPPLEMENTAL DECLARATION OF COVENANTS AND RESTRICTIONS
FOR PALENCIA**

THIS SUPPLEMENTAL DECLARATION is made effective December 1, 2003
by MARSHALL CREEK, LTD., a Florida limited partnership (the "Developer").

WITNESSETH:

WHEREAS, the Developer is the owner of certain real property more particularly
described on the attached Exhibit A (the "Property"); and

WHEREAS, the Declaration of Covenants, Conditions and Restrictions for Palencia has
been recorded in Official Records Book 1666, at page 803 of the public records of St. Johns
County, Florida, (together, the "Declaration"); and

WHEREAS, the Developer desires to subject the Property to all of the terms, conditions
and provision contained in the Declaration as provided for under the terms of Section 3.2 of the
Declaration.

NOW THEREFORE, the Developer hereby declares that:

1. All capitalized terms contained in this Supplemental Declaration shall have the
same meanings as such terms are defined by the Declaration.
2. All of the Property and any portion thereof shall be held, transferred, sold and
conveyed and occupied subject to all covenants, restrictions, easements, charges and liens and all
other matters as set forth in the Declaration as amended from time to time. In the event of
conflict between the Declaration and this Supplemental Declaration, this Supplemental
Declaration shall control.
3. Except as specifically supplemented hereby, the Declaration shall remain in full
force and effect as originally executed and recorded.
4. This Supplemental Declaration shall become effective upon its recordation in the
public records of St. Johns County, Florida.

IN WITNESS WHEREOF, the Developer has caused this instrument to be duly executed as of the day and year first above written.

Signed, sealed and delivered in the presence of:

MARSHALL CREEK, LTD., a Florida limited partnership

By: Hines/Marshall Creek, Ltd., a Florida limited partnership, its sole general partner

By: Hines Management, L.L.C., a Delaware limited liability company, its sole general partner

By: Hines Interests Limited Partnership, a Delaware limited partnership, its sole member

By: Hines Holdings, Inc., a Texas corporation, its sole general partner

By: Michael T. Harrison (initials)
Michael T. Harrison
Title: Senior Vice President

[Signature]
Name Printed: KIM KREMER

[Signature]
Name Printed: TRECCA HARRIS

Date: December 1, 2003 MT

STATE OF Georgia }
COUNTY OF Cobb }

The foregoing instrument was acknowledged before me this 1st day of Dec., 2003, by Michael T. Harrison, the Sr. Vice President of Hines Holdings, Inc., a Texas corporation (the "Company"), as general partner of Hines Interests Limited Partnership, a Delaware limited partnership ("HILP"), which in turn is the sole member of Hines Management, L.L.C., a Delaware limited liability company (the "LLC"), which in turn is the sole general partner of Hines/Marshall Creek, Ltd., a Florida limited partnership (the "GP"), which in turn is the sole general partner of Marshall Creek, Ltd., a Florida limited partnership, on behalf of the Company, HILP, the LLC, the GP and the Partnership.

Margaret A. Ramirez
(Print Name) Margaret A. Ramirez
NOTARY PUBLIC, State of GA
Commission # _____
My Commission Expires:
Personally Known
or Produced I.D. _____
[check one of the above]
Type of Identification Produced _____

Notary Public, Cobb County, Georgia
My Commission Expires February 13, 2004

0R2104PG1823

EXHIBIT A

Marshall Creek DRI Unit MUB-2 according to the plat thereof as recorded in Map Book 47, Pages 110 through 113 of the public records of St. Johns County, Florida.