

SAWGRASS ASSOCIATION, INC.

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[Conformed copy of Articles of Incorporation of Sawgrass Association, Inc., filed September 17, 1973, at 5:28 P.M., with Secretary of State, State of Florida]

ARTICLES OF INCORPORATION

OF

SAWGRASS ASSOCIATION, INC.

THE UNDERSIGNED, in accordance with the provisions of Chapter 617, Florida Statutes, hereby make, subscribe and acknowledge these Articles of Incorporation.

I.

The name of the corporation is SAWGRASS ASSOCIATION, INC.

II.

This corporation is organized as a nonprofit corporation in accordance with the provisions of Chapter 617, Part I, Florida Statutes, for the following purposes:

(a) To promote the well being of, and to enhance and protect the value of the property owned by, members of this corporation owning portions of the real property located in St. Johns County, Florida, more particularly described in Exhibit A attached hereto (the "Sawgrass Property"), including without limitation, to endeavor to see that adequate police and fire protection, garbage and trash removal, and other conveniences and utilities services are furnished and/or made available to said property of the members; to provide for the maintenance, improvement, operation and beautification of roadways, entrance ways, lakes, ponds, and other common areas located on the Sawgrass Property utilized in common by residents and other owners of portions of the Sawgrass Property; to coordinate activities of condominium associations operating condominium regimes established by Declarations of Condominium filed with respect to portions of the Sawgrass Property and to enforce the obligations of such condominium associations; and to engage in such other activities as may be to the benefit of the owners of portions of the Sawgrass Property.

(b) For and in furtherance of the purposes specified herein, to enter into, make, perform, and carry out contracts of every kind, with any person, firm, association or corporation, and to do any acts necessary or expedient for carrying on any or all of such purposes of this corporation not forbidden by the laws of the State of Florida and to have any and all of the powers conferred upon corporations not-for-profit by the laws of the State of Florida. The enumeration of specific purposes and powers in paragraph (a) above shall not be deemed to limit the generality of the purposes and powers of this corporation.

III.

The two classes of members of this corporation, their qualifications, manner of their admission and the voting rights of such members, are as follows:

(a) Charter Members: The Charter members of this corporation shall be:

James R. Stockton, Jr.
Robert F. Bartlett
Robert S. Maerz
Harold J. Staub

together with such other persons who from time to time shall be elected as Charter members by a majority vote of the persons then comprising the Charter members and who shall meet such qualifications as the Board of Directors of this corporation may prescribe from time to time.

(b) Resident Members. Resident members of this corporation shall consist of persons, firms or corporations owning condominium parcels within any condominium regime established by any Declaration of Condominium filed with respect to any portion of the Sawgrass Property and those persons, firms or corporations owning any subdivided lot located within the Sawgrass Property. Each such person, upon acquisition of title to such condominium parcel or lot, shall automatically become a Resident member of this corporation. Where two or more persons are the joint owners of such condominium parcel or lot, one and only one of such persons, who shall be designated by all of such joint owners, shall become such Resident member. Where a corporation owns such condominium parcel or lot, one representative of such corporation shall be designated to be a Resident member. Membership of a Resident member shall automatically terminate at such time that the Resident member ceases to own a condominium parcel or lot within the Sawgrass Property.

(c) Rights of Members. Until such time as these Articles of Incorporation and the by-laws have been duly amended, only Charter members shall be entitled to vote for the election of directors of this corporation and upon any other matters which require or permit a vote of the members, and each of such Charter members shall be entitled to one vote.

IV.

The term for which this corporation is to exist is perpetual.

V.

The names and residences of the subscribers are:

<u>NAME</u>	<u>RESIDENCE</u>
James R. Stockton, Jr.	404 Ponte Vedra Boulevard Ponte Vedra Beach, Florida 32082
Robert F. Bartlett	4535 Huntington Road Jacksonville, Florida 32210
Robert S. Maerz	7678 Hollyridge Circle Jacksonville, Florida 32216
Harold J. Staub	10116 Deerwood Club Road Jacksonville, Florida 32216

VI.

The affairs of the corporation are to be managed by a President, one or more Vice-Presidents, a Treasurer, a Secretary and such other officers as the by-laws of the corporation may provide for from time to time.

VII.

The names of the officers who are to serve until the first election or appointment under the Articles of Incorporation and by-laws are:

<u>NAME</u>	<u>OFFICER</u>
James R. Stockton, Jr.	President
Robert F. Bartlett	Secretary/Treasurer
Robert S. Maerz	Vice President
Harold J. Staub	Vice President

The foregoing shall hold office until the first meeting of the Board of Directors. Commencing with the first meeting of the Board of Directors, such officers will be elected annually by the Board of Directors to hold office until the next annual meeting of the Board of Directors or until their successors are elected and qualified. In the event of a vacancy in any such office, such vacancy shall be filled by a majority of the Board of Directors, even though less than a quorum.

VIII.

The corporation shall be governed by a Board of Directors, the number of which shall be fixed by the by-laws but in no event shall the number be less than one (1). The initial Board of Directors shall consist of four (4) members but may be increased or decreased as provided in the by-laws up to the maximum number provided for in the by-laws, but never less than one (1). The names and addresses of the persons who are to serve as the directors until the first election thereof at the annual meeting of the members are:

<u>NAME</u>	<u>ADDRESS</u>
James R. Stockton, Jr.	404 Ponte Vedra Boulevard Ponte Vedra Beach, FL 32082
Robert F. Bartlett	4535 Huntington Road Jacksonville, Florida 32210
Robert S. Maerz	7678 Hollyridge Circle Jacksonville, Florida 32216
Harold J. Staub	10116 Deerwood Club Road Jacksonville, Florida 32216

At the annual meeting of the members to be held in 1975 and annually thereafter, the directors of the corporation will be elected by the Charter members to hold office in each instance until the next annual meeting of the members or until their successors are duly elected and qualified. In the event of a vacancy in the Board of Directors, such vacancy shall be filled by a majority of the Board of Directors, even though less than a quorum. The person filling such vacancy shall serve until his successor is duly elected and qualified.

IX.

The by-laws of the corporation shall be adopted by the Board of Directors and shall be amended, altered or rescinded as provided for therein.

X.

Amendments to these Articles of Incorporation may be proposed and adopted in the manner set forth in the by-laws of the corporation and all rights conferred upon members herein are granted subject to this reservation and its lawful exercise.

XI.

This corporation shall never have or issue shares of stock.

XII.

The corporation shall indemnify any and all persons who may serve or who have served at any time as directors or officers, and their respective heirs, administrators, successors and assigns, against any and all expenses, including

amounts paid upon judgments, counsel fees, and amounts paid in settlement (before or after suit is commenced), actually and necessarily incurred by such persons in connection with the defense or settlement of any claim, action, suit or proceeding in which they, or any of them, are made parties, or a party, or which may be asserted against them or any of them, by reason of having been directors or officers or a director or officer of the corporation, except in such cases wherein the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties. Such indemnification shall be in addition to any rights to which those indemnified may be entitled under any law, by-law, agreement, vote of members or otherwise.

IN WITNESS WHEREOF, the undersigned subscribers have executed these Articles of Incorporation this 4th day of September 1973.

/s/ James R. Stockton, Jr.
James R. Stockton, Jr.

/s/ Harold J. Staub
Harold J. Staub

/s/ Robert F. Bartlett
Robert F. Bartlett

/s/ Robert S. Maerz
Robert S. Maerz

STATE OF FLORIDA
COUNTY OF ST. JOHNS

Before me personally appeared JAMES R. STOCKTON, JR., and HAROLD J. STAUB, to me well known and known to me to be the persons described in and who executed the foregoing Articles of Incorporation of SAWGRASS ASSOCIATION, INC., and acknowledged to and before me that they executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal this 27th day of August, 1973.

/s/ Martha C. Bowles
Notary Public, State of Florida
at Large

My commission expires: 6/27/75

STATE OF FLORIDA
COUNTY OF DUVAL

Before me personally appeared ROBERT F. BARTLETT and ROBERT S. MAERZ, to me well known and known to me to be the persons described in and who executed the foregoing Articles of Incorporation of SAWGRASS ASSOCIATION, INC., and acknowledged to and before me that they executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal this 4th day of September 1973.

/s/Marianne Linkerman
Notary Public, State of Florida
at Large.

My commission expires: 2/27/74

EXHIBIT A

Articles of Incorporation
Sawgrass Association, Inc.

PARCEL A:

A part of Government Lots 4, 5, 6 and 9; and all of Government Lots 7 and 8, Section 34, Township 3 South, Range 29 East; together with part of Government Lot 1, Section 35, Township 3 South, Range 29 East, and part of Government Lots 1, 2 and 3, Section 2, Township 4 South, Range 29 East; and a part of the East 1/2 of the West 1/2 and all of the East 1/2 of Section 3, Township 4 South, Range 29 East; and part of Government Lots 2, 3, 7, 9 and 10 and all of Government Lots 1 and 8, Section 10, Township 4 South, Range 29 East; and a part of Government Lots 1, 2, 3, 4 and 5, Section 11, Township 4 South, Range 29 East; and a part of the North 600 feet of the Moses E. Levy Grant, Section 45, Township 4 South, Range 29 East, St. Johns County, Florida, and all being more particularly described as follows:

Commence at the point common to Section 34, 42, 46, 47, 51 and 52, Township 3 South, Range 29 East, for the point of beginning.

From the point of beginning thus described thence run North 83°30'30" East, a distance of 1947.30 feet to the Southwest corner of Section 44, Township 3 South, Range 29 East; thence run North 84°13'31" East along the Southerly boundary of said Section 44, a distance of 1276.64 feet to the Southeast corner of said Section 44; thence South 05°04'37" East along the Southerly prolongation of the Easterly boundary of said Section 44, a distance of 91.18 feet to a point in the Westerly prolongation of the Northerly boundary of Lot 8, Block S-2 as shown on map of Ponte Vedra as recorded in Map Book 10, Page 1 of the public records of said St. Johns County; thence run North 76°13'23" East along said Westerly prolongation, a distance of 721.98 feet to an intersection with the Westerly right-of-way line of State Road 203 as now established for a width of 66 feet; thence run South 13°47'37" East along said Westerly right-of-way line, a distance of 149.67 feet; thence continuing along said Westerly right-of-way line run South 12°25'19" East, a distance of 3264.68 feet, more or less, to an intersection with the Southerly line of those lands described as Tract 4 in Deed recorded in Official Records Volume 195, Page 420, of the public records of St. Johns County, Florida; thence run South 77°34'41" West a distance of 220 feet; thence run Southerly as follows: course 1, South 05°59'08" East, 80.07 feet; course 2, South 36°44'17" East, 330.89 feet; course 3, South 31°28'46" East, 157.33 feet to the Westerly right-of-way line of said State Road 203; course 4, South 12°25'19" East along said Westerly right-of-way line, 1069.41 feet; course 5, South 12°28'49" East along said Westerly right-of-way line, 259.45 feet; course 6, South 53°58'16" West, 90.45 feet; course 7, South 15°23'13" East, 105.28; course 8, South 27°31'38" West 318.45 feet; course 9, South 31°53'51" East, 195.66 feet; course 10, South 00°38'21" East, 266.07 feet; course 11, South 30°23'30" East, 298.34 feet; course 12, South 42°01'39" East, 242.48 feet; course 13, North 64°30'52" East, 62.20 feet to a point on the Westerly right-of-way line of said State Road 203; course 14, South 12°29'19" East continuing along said Westerly right-of-way line, 307.35 feet; course 15, South 12°48'55" East continuing along said Westerly right-of-way line, 759.23 feet; course 16, South 14°27'14" West, 357.86 feet; course 17, South 69°04'45" West, 182.73 feet; course 18, South 05°13'44" East, 335.06 feet; course 19, South 59°42'00" West, 119.71 feet; course 20, South 24°42'57" West, 244.65 feet; course 21, South 10°47'48" West, 181.99 feet; course 22, South 07°25'01" East, 248.04 feet; course 23, South 58°19'30" East, 189.66 feet; course 24, South 06°32'41" West, 412.34 feet; course 25,

South 11°46'48" East, 166.24 feet; course 26, South 05°34'38" East, 101.55 feet; course 27, South 57°35'07" East, 9.28 feet to the point of beginning of lands described in deed recorded in Official Records Volume 214, Page 663 of said County; course 28, South 77°07'05" West, 532.94 feet; course 29, North 31°35'41" West, 53.79 feet; course 30, North 83°08'51" West, 188.95 feet; course 31, South 71°37'40" West, 236.58 feet; course 32, South 17°27'29" East, 160.65 feet; course 33, South 47°02'58" East; 143.59 feet; course 34, South 32°34'28" East, 473.76 feet; course 35, North 86°23'44" East, 176.81 feet; course 36, South 11°09'05" East, 373.15 feet; course 37, South 23°12'34" East, 335.25 feet; course 38, South 45°56'14" East, 37.01 feet to a concrete monument on the line dividing Section 11 and 45, Township 4 South, Range 29 East; course 39, North 71°17'11" East, 240.45 feet, course 40, North 74°18'16" East, 158.09 feet; course 41, South 12°34'56" West, 329.95 feet; course 42, North 59°50'51" East, 222.79 feet; course 43, North 71°28'34" East, 31.26 feet; course 44, North 64°35'35" East, 440.88 feet; course 45, South 30°46'30" East, 282.64 feet; course 46, South 10°54'25" West, a distance of 141.05 feet to the South line of the North 600 feet of the Moses E. Levy Grant, Section 45, Township 4 South, Range 29 East; thence South 70°53'37" West along said South line of the North 600 feet of the Moses E. Levy Grant a distance of 2415.86 feet to a point; said point lying in a curve in the Easterly right-of-way line of State Road A-1-A as now established for a width of 200 feet said curve being concave to the Southwest and having a radius of 2964.93 feet and a central angle of 12°24'00"; thence Northwesterly along said curve an arc distance of 26.95 feet to the point of tangency, said curve being subtended by a chord bearing of North 50°38'17" West and a chord distance of 26.95 feet; thence North 50°53'55" West along said Easterly right-of-way line of State Road A-1-A, a distance of 1899.82 feet to the point of curvature of a curve to the right, said curve being concave to the Northeast and having a radius of 1810.08 feet and a central angle of 25°09'10"; thence Northwesterly along said curve an arc distance of 794.62 feet to the point of tangency, said curve being subtended by chord bearing of North 38°19'20" West and a chord distance of 788.26 feet; thence North 25°44'45" West along said Easterly right-of-way line, a distance of 2951.04 feet to the point of curvature of a curve to the right, said curve being concave to the Northeast, having a radius of 2764.93 feet and a central angle of 18°34'55"; thence run Northwesterly along said curve an arc distance of 896.71 feet to the point of tangency of said curve, said arc being subtended by a chord bearing of North 16°27'18" West and a chord distance of 892.79 feet; thence North 07°09'50" West along said Easterly right-of-way line, a distance of 4560.18 feet to the point of curvature of a curve to the right, said curve being concave to the East, having a radius of 2764.93 feet and a central angle of 14°19'44"; thence Northerly along said curve an arc distance of 691.47 feet to the point of tangency, said curve being subtended by a chord bearing of North 00°00'02" East and a chord distance of 689.67 feet; thence run North 07°09'54" East along said Easterly right-of-way line a distance of 973.53 feet to the point of curvature of a curve to the left, said curve being concave to the Northwest, having a radius of 3919.83 feet and a central angle of 06°29'44"; thence Northeasterly along and with the arc of said curve through a central angle of 03°54'57", an arc distance of 267.90 feet, said arc being subtended by a chord bearing of North 05°06'52" East and a chord distance of 267.85 feet; thence run North 83°30'30" East, a distance of 23.25 feet to the point of beginning.

Containing 1126.84 acres, more or less.

PARCEL B:

A part of Government Lot 9, lying Southwest of State Road Number A-1-A, a 200 foot right-of-way as now established, lying

in Section 10, Township 4 South, Range 29 East, St. Johns County, Florida, and being more particularly described as follows:

Beginning at the intersection of the Southeasterly line of Section 10 and Government Lot 9 with Southwesterly right-of-way line of State Road A-1-A, a 200 foot right-of-way as now established; thence North $50^{\circ}53'55''$ West along the Southwesterly right-of-way line of State Road A-1-A, a distance of 720.12 feet to a point in the Westerly line of said Government Lot 9; thence South $01^{\circ}24'14''$ East along said Westerly line of Government Lot 9; a distance of 642.50 feet to the Southwest corner of said Government Lot 9; thence North $70^{\circ}53'37''$ East along the aforementioned Southeasterly line of Government Lots 9 and the Southeasterly line of Section 10, a distance of 574.76 feet to the point of beginning.

Containing 4.04 acres, more or less.

PARCEL C:

A portion of Section 35, Township 3 South, Range 29 East, and Section 2, Township 4 South, Range 29 East, St. Johns County, Florida, and being more particularly described as follows:

For point of reference, commence at the intersection of the Easterly right-of-way line of Florida State Road No. 203, a 66 foot right-of-way as now established, with the dividing line of said Section 35, Township 3 South, Range 29 East and Section 2, Township 4 South, Range 29 East; run thence North $12^{\circ}25'19''$ West along said Easterly right-of-way line parallel with and 33 feet Easterly, measured at right angles, from the centerline of the pavement of said Florida State Road No. 203, a distance of 681.77 feet to the point of beginning.

From the point of beginning thus described, return South $12^{\circ}25'19''$ East along said Easterly right-of-way line, a distance of 1600 feet; thence North $77^{\circ}34'41''$ East, a distance of 302.00 feet, more or less, to the Atlantic Ocean, run thence Northwesterly along said Atlantic Ocean, a distance of 1600 feet, more or less, to a line which bears North $77^{\circ}34'41''$ East from the point of beginning; run thence South $77^{\circ}34'41''$ West, a distance of 300.00 feet, more or less, to the point of beginning.

Containing 11.05 acres, more or less.

[Conformed copy of First Amendment to Articles of Incorporation of Sawgrass Association, Inc., filed June 28, 1977, at 4:22 P.M., with Secretary of State, State of Florida]

FIRST AMENDMENT TO ARTICLES OF
INCORPORATION OF SAWGRASS ASSOCIATION, INC.

We, the undersigned President and Secretary of Sawgrass Association, Inc. do hereby certify that the following amendment was adopted by unanimous vote of the charter members of the corporation and the following officers and directors elected at a meeting held on November 6, 1975 at 2:00 P.M.

RESOLVED, that Article III(a) of the Articles of Incorporation be amended as follows:

"(a) Charter Members. The charter members of this corporation shall be:

Harvey G. Ziegler, Jr.	George Nuzum
G. W. Whitmire	Harold J. Staub
John Traylor	

together with such other persons who from time to time shall be elected as charter members by a majority vote of the persons then comprising the charter members and who shall meet such qualifications as the Board of Directors of this corporation may prescribe from time to time."

Upon motion duly made and unanimously adopted, the following persons were elected to serve in the capacity indicated until their successors are duly elected and qualified:

Harvey G. Ziegler, Jr.	Director, President
George Nuzum	Director, Secretary
G. W. Whitmire	Director, Vice President
Harold J. Staub	Director, Vice President
John Traylor	Director, Treasurer

all of:

200 W. Forsyth St.
Jacksonville, FL 32202

Witnesses:

SAWGRASS ASSOCIATION, INC.

/s/ Pamela G. Solomon

By: /s/ Harvey G. Ziegler, Jr.
Its President

/s/ Cindy A. Emery

Attest: /s/ George C. Nuzum, Jr.
Its Secretary

STATE OF FLORIDA)

COUNTY OF DUVAL)

I HEREBY CERTIFY that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared H. G. ZIEGLER, JR. and GEORGE C. NUZUM, JR. to me known to be the President and Secretary respectively of SAWGRASS ASSOCIATION, INC. the corporation in whose name the foregoing instrument was executed, and that they severally acknowledged executing the same as such officers of such corporation freely and voluntarily

under authority duly vested in them by said corporation, and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the County and State aforesaid this 6th day of June, 1977.

/s/ Barbara Hamilton
Notary Public

My Commission expires: 1/3/81

[Conformed copy of Second Amendment to Articles of Incorporation of Sawgrass, Inc., filed on December 18, 1978, with Secretary of State, State of Florida]

SECOND AMENDMENT TO ARTICLES OF INCORPORATION

OF

SAWGRASS ASSOCIATION, INC.

WE THE UNDERSIGNED, President and Secretary of Sawgrass Association, Inc., do hereby certify that the following amendment was adopted by majority vote of the Charter Members of the corporation at a meeting held on May 11, 1978, pursuant to the provisions of Article VIII of the By-Laws of the Association.

Lines one through five paragraph (a) of Article II are hereby amended to read as follows:

"(a) To promote the well-being of, and to enhance and protect the value of the property owned by members of this corporation owning portions of the real property located in St. Johns County, Florida, comprising property located within the Sawgrass General Plan of Development as described in the Restated Declaration of Covenants re Assessments to be recorded in the public records of St. Johns County, Florida ("Restated Declaration") (hereinafter called "Sawgrass Property") including . . ."

1. Article III is hereby amended in its entirety to read as follows:

III

"The two classes of members of this corporation, their qualifications, manner of their admission and the voting rights of such members, are as follows:

(a) Charter Members. The Charter Members shall be Arvida Corporation, a Delaware corporation, and Sawgrass Properties, Inc., and Arvida Resort Communities, Inc., or their designees, successors or assignees, as Developer of Sawgrass.

(b) Resident Members. Resident Members shall consist of persons, firms or corporations, other than Charter Members, who are owners of residential property including but not limited to property intended for use or used as single family detached dwellings, patio houses, condominium units, townhouse units, cooperative apartment units, or apartment units, whether improved or unimproved, located within the Property as defined in the Restated Declaration and located within property subject to the Sawgrass Declaration of Covenants re Assessments as recorded in Official Records Book 239, page 229, and Official Records Book 246, page 424, current public records of St. John's County, Florida ("Original Declaration"). Owners of residential property as described above shall automatically become Resident Members upon purchase of such residential property. Membership of a Resident Member shall automatically terminate at such time as such Resident Member ceases to own a Residential Dwelling Unit or Residential Unimproved Lot, as defined in the Restated Declaration.

(c) Voting Rights. (i) Resident Members, except those owning property subject to the Original Declaration, shall be entitled to one vote for each Residential Dwelling Unit owned or Residential Unimproved Lot owned. Where two or more persons are the joint owners of Residential Dwelling Units or Residential Unimproved Lots, one and only one of

such persons, who shall be designated by all of such joint owners, shall become such Resident Member entitled to vote. Where a corporation owns such Residential Dwelling Unit or Residential Unimproved Lot, one representative of such corporation shall be designated to be a Resident Member. Membership of a Resident Member shall automatically terminate at such time that the Resident Member ceases to own a Residential Dwelling Unit or Residential Unimproved Lot.

(ii) Charter Members shall have a number of votes in the Association equal to the number of Resident Member votes plus one vote.

(iii) At such time as the Charter Members shall own less than two (2) acres of Residential Acreage, as defined in the Restated Declaration improved or unimproved, the Charter Members shall retain one vote as an incident to its ownership of such property, and thereafter shall be entitled to retain one vote so long as it owns any of the property comprising the Sawgrass General Plan of Development, including Commercial Property, as defined in the Restated Declaration.

(d) Notwithstanding anything contained herein to the contrary, it is intended that only those Resident Members owning the Property, as defined in the Restated Declaration shall be Resident Members of the Association entitled to vote. Other Resident Members, owning property subject to the Original Declaration, shall be entitled to Resident Membership in the Association but shall not be entitled to vote. At such time as one hundred (100%) percent of such Resident Members who are owners of Residential Dwelling Units within an established condominium regime or are owners of Residential Unimproved Lots, in any established subdivision, subject to the Original Declaration consent in writing to become subject to this Restated Declaration by filing a supplementary declaration as provided in Article II of the Restated Declaration, such Resident Members in such respective condominium regime or subdivision shall be entitled to be voting Resident Members of the Association.

2. Article VIII is hereby amended in its entirety to read as follows:

VIII

"The Corporation shall be managed by a Board of Directors consisting of five (5) members, but may be increased or decreased as provided in the By-Laws up to the maximum number provided for in the By-Laws, but never less than one (1). The Directors appointed by the Charter Members may, but need not be Members of the corporation and need not be residents of the state of Florida. The Directors elected by the Resident Members must be Resident Members of the corporation owning Property as defined in the Restated Declaration. The Charter Members shall have the right to elect a majority of the Board of Directors as described in the By-Laws; thereafter the Charter Members shall appoint one (1) director so long as the Charter Members own any property within the property comprising the Sawgrass General Plan of Development, including Commercial Property and the remaining directors shall be elected by the Resident Members as provided in the By-Laws.

The Board of Directors shall serve until their successors are duly elected and qualified or until removed from office with or without cause by the affirmative vote of the majority of the Members which elected or appointed them. In the event of a vacancy on the Board of Directors, such vacancy shall be filled by a majority of the members of the Board of Directors who appointed or elected them. The person filling such vacancy shall serve until his successor is duly elected

and qualified. In no event can a Board Member appointed by the Charter Members be removed except by action of the Charter Members nor can a Board member elected by Resident Members be removed except by action of the Resident Members."

3. Except as modified herein the Articles of Incorporation shall remain in full force and effect as written.

WITNESSES

SAWGRASS ASSOCIATION, INC.

/s/ T. J. Pentecost

By: /S/ Peter S. Rummell
Vice President

/s/ Virginia S. Whelchel

Attest: /s/ Thomas L. Davis
Assn't. Secretary

(CORPORATE SEAL)

STATE OF FLORIDA)
)ss
COUNTY OF ST. JOHNS)

The foregoing instrument was acknowledged before me this 28th day of November, 1978, by Peter S. Rummell and Thomas L. Davis as Vice President and Assistant Secretary, respectively of Sawgrass Association, Inc., a Florida corporation, on behalf of the corporation.

/s/ Marda R. Roberts
Notary Public, State of Florida
at Large

My Commission expires:

57/97

BY-LAWS OF
SAWGRASS ASSOCIATION, INC.
A NON-PROFIT CORPORATION

(The "Association")

ARTICLE I

OFFICES

Section 1. Principle Offices. The principal office of the Association shall be in St. Johns County, Florida or at such other place as the Board of Directors (the "Board") shall determine.

Section 2. Resident Agent. For the purpose of service of process, the Association has designated a resident agent which designation may be changed from time to time.

ARTICLE II

DIRECTORS

Section 1. Powers. The business and affairs of the Association shall be managed by the Board, which, in addition to the powers conferred by these By-Laws, may exercise all powers and do all acts and things as are not by statute or by the Articles of Incorporation of the Association (the "Charter") or by these By-Laws directed or required to be exercised or done by the Resident Members.

Section 2. Composition and Qualifications. The board shall be composed of not less than one (1), nor more than nine (9) directors. Each director must be a citizen of the United States of America, a resident of the State of Florida, and a Resident Member of Sawgrass Country Club property for at least two (2) years prior to taking office as a director. The definition of "Resident Member" is set forth in the Restated Sawgrass Declaration (covenant recorded in the public records of St. Johns County, Florida at Record 396 Page 706). Directors are elected at the annual meeting of Resident Members from a slate of nominees selected by a nominating committee of the Board and including any nominee supported by a petition of at least 10% of the total number of Resident Members. At the annual meeting in May, 1995, there shall be elected three (3) directors to serve for one (1) year, three (3) directors to serve for two (2) years, and three (3) directors to serve for three (3) years. In the years succeeding 1995, directors shall be elected to serve for three (3) years. After a director has served for three (3) successive years, he or she may not serve again as a director until the passage of a period of two (2) years not serving as a director.

Section 3. Vacancies and Removal. If a director is unable to complete his or her term of office, the board shall appoint a replacement to serve until the next election of directors. No director elected to the Board by the Resident Members may be removed from the Board except by action of the Resident Members.

Section 4. Meetings. The Board shall have its first meeting immediately after the annual meeting of Resident Members in order to elect officers. Regular meetings will be held at such time and place as determined by the Board. Special meetings may be called by the President by notice to each director personally, by telephone, by letter, or other communication means. Notice of any and all meetings of the board may be waived by the directors.

Section 5. Quorum. At all meetings of the Board, a majority of the directors shall be necessary to and shall constitute a quorum for the transaction of business and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board except as otherwise specifically

provided by statute, the Charter or these By-Laws. If a quorum shall not be present at any meeting, the directors present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

Section 6. Compensation. The Board shall receive no salary as directors except for such fees for attendance at meetings of the Board as shall be set by the Board. Provided, however, that nothing herein shall prohibit a director from serving the Association in any other capacity and receiving compensation therefor.

Section 7. Committees

(a) The Board may appoint such committees as it shall deem advisable, and may delegate to any committee such duties and powers as the Board may determine. Among such committees are standing committees that shall serve for an indefinite period of time, from year to year, until specifically dissolved by action of the current Board. Standing committees as of April, 1997, are Architectural Review, Common Property, Communications, External Affairs, Finance, Insurance, Rules and Compliance, Security and Club Liaison.

(b) The Architectural Review Committee (the "ARC") was originally established pursuant to the terms of the Amended Sawgrass Covenants and Restrictions, Sawgrass Unit One, Blocks 1, 2, and 3, recorded in Official Records Book 243, at page 375 of the current public records of St. Johns County, Florida, and shall be a standing committee of the Association. The ARC shall have such duties, authority and functions as are prescribed by various recorded covenants and restrictions affecting individual subdivisions and condominiums located within the Sawgrass Country Club community. The ARC shall have such further duties, authority and functions as may be delegated to it by the Board pursuant to any recorded covenants and restrictions affecting any portion of the Sawgrass Country Club, and any amendments thereto. Further, the following provisions shall be applicable to the operations and activities of the ARC:

(i) The ARC shall be comprised of not less than three (3) members, all of whom shall be appointed by and serve at the pleasure of the Board. In addition to any actions specifically authorized by various recorded covenants and restrictions affecting portions of the Sawgrass Country Club, the ARC shall have the authority to propose reasonable rules and regulations submitted to it, including without limitation, the right to recommend a schedule of reasonable fees and a procedure for the imposition of fines against Resident Members of the Association who fail to comply with the architectural review requirements of applicable covenants and restrictions enforceable by the Association. All such rules and regulations shall not become effective until formally adopted by the Board.

(ii) In instances where recorded covenants and restrictions applicable to a specific subdivision or condominium require architectural review of proposed plans for construction, remodeling, or repairs by a subassociation, the ARC shall not be obligated to undertake any architectural review of the proposed plans until it has received written notice from the subassociation evidencing its approval of same.

(iii) Within fifteen (15) days of the ARC's receipt of written notice of a subassociation's approval of proposed plans for construction, remodeling, or repairs, with a copy of the plans so approved, the ARC shall review same and provide the subassociation with notice of its approval or disapproval. Any disapproval of proposed

plans by the ARC may be appealed to the Board of Directors of the Association, if the person submitting the proposed plans shall deliver a written request therefor to the Board within fifteen (15) days following the issuance of the ARC's written notice of disapproval.

(iv), If authorized by recorded covenants and restrictions applicable to the affected subdivision or condominium, the ARC may authorize variances from compliance with any architectural restrictions contained in such recorded covenants and restrictions, or architectural review criteria applicable to the subdivision or condominium, when circumstances such as topography, technological considerations or innovation, demographic consideration, natural obstructions, hardship, or aesthetic or environmental considerations require same. Such a variance may be evidenced by a document signed by at least a majority of the members of the ARC. If such a variance is granted, no violation of the applicable recorded covenants and restrictions or architectural review criteria 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 the applicable recorded covenants and restrictions or architectural review criteria for any purpose except as to the particular property and particular provision addressed by the variance, nor shall the issuance of a variance affect in any way any person'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 authorities.

(v) The ARC shall encourage the respective subdivision and condominium associations to modify applicable architectural criteria and/or approve variances in particular instances, where changed circumstances such as advances in technology, demographic changes, changes in availability of building materials, or similar general changes in architectural preference warrant such modifications or variances.

(vi) If authorized by recorded covenants and restrictions applicable to the affected subdivision or condominium, the ARC may overrule a subassociation's disapproval of proposed construction, remodeling, or repairs in instances where a majority of the ARC shall determine that (1) the subassociation failed to apply architectural criteria applicable to the subdivision or condominium; (2) the disapproval by the subassociation constitutes selective enforcement of the applicable architectural criteria; (3) the subassociation has acted arbitrarily and capriciously with respect to the disapproval; or (4) the subassociation has unreasonably refused to modify applicable architectural criteria or grant a variance where it is clear that changed circumstances warrant such a modification or variance.

ARTICLE III

RESIDENT MEMBERS' MEETINGS

Section 1. Time and Place. An annual meeting of Resident Members shall be held during the month of May of each year or as soon thereafter as shall be reasonably practicable, the exact time to be determined by the Board. The Resident Members shall, at the annual meeting, elect the requisite number of directors by a plurality vote, and transact such other business as may properly come before the meeting. Voting for directors shall be done by ballot mailed to the Board prior to the meeting or personally brought to the meeting. All meetings of Resident Members shall be

held at a time and place set by the Board, the place being reasonably close to the Sawgrass Country Club area. Notice of each meeting of Resident Members shall be mailed to each Resident Member at least ten (10) days prior to the date of the meeting and the notice shall include the exact time, date, and location of the meeting.

Section 2. List of Resident Members At least ten (10) days before every election of directors, a complete list of the Resident Members, with the current address of each, shall be prepared by the Secretary and maintained at the office of MAY Management, Inc. or other convenient location for examination by any Resident Member during the ten day period. The list shall be present at the place of the annual meeting of Resident Members for inspection of any Resident Member present at the meeting.

Section 3. Special Meetings Special meetings of the Resident Members, for any purpose or purposes, unless otherwise prescribed by statute or by the Charter, may be called by the President, and shall be called by the President or Secretary at the request in writing of a majority of the Board, or at the request in writing of at least one-third of the total number of Resident Members. Such request shall state the purpose or purposes of the proposed meeting. Written notice of a special meeting of Resident Members, stating the time, place and object of such meeting and the specific action to be taken thereat, shall be served upon or mailed to each Resident Member at such address as appears on the books of the Association, at least ten (10) days before such meeting.

Section 4. Quorum and Voting

(a) Resident Members, except those owning property subject to the Sawgrass Declaration of Covenants re Assessments as recorded in the Official Records Book 239, page 229, and Official Records Book 246, page 424, of the public records of St. Johns County, Florida, shall be entitled to one vote for each Residential Dwelling Unit owned or Residential Unimproved Lot owned, as defined in the Restated Declaration. Where two or more persons are the joint owners of such Residential Dwelling unit or Residential Unimproved Lot, one and only one of such persons, who shall be designated by all of such joint owners, shall become such Resident Member, entitled to vote. Where a corporation owns such Residential Dwelling Unit or Residential unimproved Lot, one representative of such corporation shall be designated to be the Resident Member, entitled to vote.

(b) Twenty (20) percent of the Resident Members, present in person or by appropriate written proxy, shall constitute a quorum at all meetings of Resident Members for the transaction of business, except as otherwise provided by statute, charter, or these Bylaws. If a quorum shall not be present at any meeting, the Resident Members, present in person or by proxy, shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. When a quorum is present at any meeting, the vote of a majority of the Resident Members, present in person or by proxy, shall decide any question brought before the meeting, unless a different vote is required by law, covenant, charter, or these Bylaws. Whenever the vote of Resident Members at a meeting is required for any action of the Association, the meeting and the vote of Resident Members may be dispensed with, if Resident Members representing seventy-five (75) percent of the votes of the Association shall consent in writing to such action being taken.

ARTICLE IV

OFFICERS

Section 1. General. The officers of the Association shall consist of a President, a Vice President, a Secretary, a Treasurer and such assistants as the Board may wish to appoint or elect. The President, Vice-President, Secretary, and Treasurer shall also

be a director.

Section 2. President. The President shall direct the operations of the Association and, in the recess of the Board, shall have the general control and management of its business and affairs. He, (or a Vice President) shall sign or countersign all certificates, contracts or other instruments, shall make reports to the Members and the Board and shall perform such other duties as are incident to this office, or are required of him by the Board, the Charter, or applicable law. He shall have general supervision over other officers.

Section 3. Vice President. A Vice President shall be vested with all the powers and shall perform all the duties of the President in his absence, with such limitations of division of powers and duties as may be prescribed by the Board, the Charter, or the laws of Florida.

Section 4. Secretary. The Secretary shall be the custodian of the seal of the Association, and shall be ex-officio the clerk of the Members and of the Board. He shall attend all meetings of the Members, and the Board, and shall keep accurate minutes of all meetings of the Members and the Board in a book to be kept for that purpose. He shall see that proper notice is given of all meetings of the Members, and the Board. He shall perform all such other duties as may be required of him by the Board, the Charter, or the laws of Florida. The term "Secretary" shall include Assistant Secretary.

Section 5. Treasurer. The Treasurer shall keep full and accurate accounts of receipts and disbursements in a book belonging to the Association, and shall deposit all monies and other valuable effects in the name and to the credit of the Association in such depositories as may be designated by the Board. He shall disburse the funds of the Association under the direction of the Board taking proper vouchers for such disbursements, and shall render to the President and the Directors, an account of all or any part of his transactions as Treasurer, and of the financial condition of the Association, and shall also perform all other duties imposed upon him by the Board, the Charter, or the laws of Florida.

Section 6. Election of Officers. At the first meeting held after the meeting of Members held in 1975, and at the first meeting held after each annual meeting of Members thereafter, the Board shall elect all officers of the Association who shall hold office for one (1) year and until their successors are elected and qualified.

Section 7. Vacancies. If any office shall become vacant by reason of death, resignation, disqualification, removal or otherwise, the Board, by a majority vote, may elect a successor or successors who shall hold office for the unexpired term.

Section 8. Removal Any officer may be removed with or without cause by a majority vote of the Board at any meeting of the Board.

ARTICLE V

REPORTS AND FISCAL MATTERS

Section 1. Annual Statement. The Board shall present at each annual meeting, and when called for by the vote of the Resident Members at any special meeting of the Resident Members, a full and clear statement of the business and condition of the Association. The annual statements shall include profit and loss statements and balance sheets prepared in accordance with sound business practices and with generally accepted accounting principles uniformly applied and copies thereof shall be furnished to each of the Resident Members.

Section 2. Checks. All checks or demands for money and notes

of the Association shall be signed by such officer or officers or such other person or persons as the Board may from time to time designate.

Section 3. Fiscal Year. The Association shall operate on a fiscal year beginning on the first day of March and ending on the last day of February of each year. The Board is expressly authorized to change from a fiscal year to a calendar year whenever deemed expedient for the best interests of the Association.

Section 4. Seal. The seal of the Association shall have inscribed thereon the name of the Association, the year of its organization and the words "Corporate Seal, Florida". Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

ARTICLE VI

MEMBERSHIP

Section 1. Resident Members. Resident Members are defined in Article II, Section 2, of these Bylaws. A person, firm, or corporation becomes a Resident Member automatically upon purchase of residential property in the Sawgrass Country Club area, and ceases to be a Resident Member when ownership of that residential property is transferred to another person, firm, or corporation. The rights and obligations of a Resident Member can not be transferred in any other way than those mentioned above in this section.

ARTICLE VII

ASSESSMENTS

Section 1. Amount and Items Included. The Board shall, from time to time, fix and determine the sums necessary and adequate for the continued ownership, operation and maintenance of the property within the property comprising the Sawgrass General plan of Development, in accordance with the Original Declaration and in accordance with the Restated Declaration (collectively the "Covenants"), together with other common expenses not specifically designated in the Covenants and the establishment of appropriate reserve funds as the Board shall determine. Common expenses which are to be the subject to said assessments are set forth generally in the Covenants and shall be further defined from time to time by the Board and shall include all items of expenses pertaining to the operation and maintenance of the areas used in common by all residents of property subject to the original Declaration and the Property as defined in the Restated Declaration, the operation of the Association and its expenses and expenses and liabilities incurred by the Association in connection with the indemnification of officers and directors provided for herein and in and about the enforcement of its rights or duties against Resident Members or others and the creation of reasonable contingency or reserve requirements for the protection of Resident Members.

Section 2. Payment. Assessments shall be collected from the Resident Members on a monthly, quarterly, annual, or other regular periodic basis, as determined from time to time by the Board. When the assessment is fixed by the Board, it shall be retroactive to the first of that fiscal year and the Resident Members shall be credited with any accrued monthly assessment charges for that year with the sums they have theretofore paid in that year. Assessment charges once fixed shall continue until changed by the Board hereunder and shall be due and payable without notice of demand not later than the tenth (10th) day from the due date for such assessments, as determined by the Board from time to time. With respect to changed assessments and/or demands for retroactive arrearages, notice in writing must be given to each of the Resident Members thereof, and payment will be due and payable without further or other notice within ten (10) days of the delivery of such notice.

Section 3. Adjustment. The assessment fixed and to be fixed hereunder is and shall be based upon a projection and estimate by the Board and may be in excess of or less than the actual sums required. In such event, the Board, by appropriate action, may increase or decrease the amount of any assessment and make such adjustments respecting the reserves as they shall determine, including an assessment against each Resident Member of his proportionate share of any deficiency or the distribution to each Resident Member of his proportionate share of any excess of the actual sums required together with reasonable reserves.

Section 4. Time for Determining. After the initial determination of the annual cash requirements of the Association, determinations thereafter shall be and on a fiscal or calendar year basis (as the Board may determine) by the Board of Directors as soon as reasonably practicable after the end of the first and each subsequent year of operation of the Association.

Section 5. Default if Assessment. In the event of a default by a Resident Member in the payment of any assessment, the Association shall have all rights and remedies provided by law and the Assessment covenants, and the liability of a Resident Member shall include liability for interest at 8% per annum, a reasonable attorney's fee and for court costs incurred by the Association incident to the collection of such assessment or enforcement of its lien. If the Association elects to enforce its lien by foreclosure, the Resident Member shall be required to pay a reasonable rental for the condominium parcel or lot pending foreclosure and sale, to be fixed by the Board, and the Association shall be entitled to the appointment of a receiver to collect same. At any judicial sale held in the proceedings to enforce said lien, the Association may bid in, acquire, hold, lease, mortgage and convey the condominium parcel or lot, as the Board may determine. Nothing herein contained shall bar a suit to recover a money judgment for unpaid assessments without waiving the lien securing the same.

ARTICLE VIII

AMENDMENTS OF BY-LAWS AND CHARTER

Section 1. By-Laws. These By-Laws may be amended, altered, rescinded or added to by resolution adopted by a three-fifths vote of the Board at any duly called meeting thereof at which notice of such proposed amendment shall have been given or waived by written waiver.

Section 2. Charter. The Charter may be amended, altered or added to by resolution adopted by a majority vote of Resident Members present at any duly convened meeting of the Resident Members. Provided however, that no meeting shall amend, alter or add to the Charter unless prior written notice of said meeting specifying the proposed change has been given to all Resident Members at least ten (10) days prior to the meeting or said notice is waived by written waiver.

Section 3. Proviso. Notwithstanding anything in this Article or in the By-laws to the contrary, no amendment to these By-Laws or the Charter may be made which adversely affects the rights or powers of the holder of any previously recorded mortgage.

ARTICLE IX

BOOKS AND RECORDS

Section 1. Records to be Kept. The Association shall maintain accounting records according to generally accepted accounting principles and said records shall be open to inspection by Resident Members at reasonable times.

Section 2. Transfers. The Secretary or Assistant Secretary shall act as the transfer agent to record all transfers of

Membership in the Association.

ARTICLE X

MISCELLANEOUS

Section 1. Validity. If any By-Law or part thereof shall be adjudged invalid, the same shall not affect the validity of any other By-Law or part thereof.

Section 2. Construction. Wherever the masculine or singular form of the pronoun is used in these By-Laws it shall be construed to mean masculine or feminine, singular or plural, wherever the context so requires or admits, and shall include and apply to a corporation.

Section 3. Notices. Whenever notices are required to be given to any director or Resident Member, such notice may be given in writing, by mail, by depositing the same in post office or letter box, in a post-paid sealed envelope, addressed to such director or Resident Member at such address as appears on the books of the Association, and such notice shall be deemed to be given at the time same shall be thus mailed. A waiver of any notice required hereunder signed by the person or persons entitled to such notice, whether before or after the time stated, shall be deemed equivalent thereto.

Section 4. Delegation of Authority. Notwithstanding the assignment of duties and functions to the Board and/or Officers set forth herein and in the Charter, the Board, and Officers are authorized to delegate such duties and functions to a manager or other persons as they may select so long as the Board and Officers shall at all times remain primarily responsible for their respective duties, functions and obligations imposed hereunder and under the Charter.

Section 5. Assessment Covenants. In the event of any conflict or any inconsistency between these Bylaws and the Covenants, the terms and provisions of the Covenant shall control in respect to property subject to the Covenants and nothing herein shall be construed as a waiver or modification of any right of the Association under the Covenants as to the Property.

[Conformed copy of Restated Sawgrass Declaration of Covenants Re: Assessments recorded in Official Records 396, page 706, public records of St. Johns County, Florida]

RESTATED SAWGRASS DECLARATION
OF COVENANTS RE: ASSESSMENTS

This Restated Declaration made this 26th day of September, 1978, by Arvida Corporation, and Sawgrass Properties, Inc., and Arvida Resort Communities, Inc., hereinafter called Developer.

WITNESSETH

WHEREAS, Arvida Resort Communities, Inc. is the owner of real property described in Exhibit "A" to this Declaration and desires to provide for the preservation and enhancement of the property values, and for the maintenance of the properties and improvements comprising the Sawgrass General Plan of Development and desires to subject the real property described in Exhibit "A", together with such additions as may hereafter be made thereto, (as provided in Article II) to the covenants, restrictions, easements, charges and liens hereinafter set forth, each and all of which is and are for the benefit of said property and each owner thereof; and

WHEREAS, Sawgrass Association, Inc., a Florida non-profit corporation has been incorporated for the purpose of maintaining and administering the common properties and facilities and administering and enforcing the covenants and restrictions and collecting and disbursing the assessments and charges hereinafter created and;

WHEREAS, certain portions of the real property located within the Sawgrass General Plan of Development, as defined below, have been made subject to Sawgrass Declaration of Covenants re Assessments as recorded in Official Records Book 239, page 229 and Official Records Book 246, page 424, Current public records of St. Johns County, Florida, ("Sawgrass Declaration of Covenants re: Assessments") which differs in some respects from those as stated herein and it is contemplated by the Developer that this Restated Declaration of Covenants and Restrictions re: Assessments shall be amended in accordance with Article II to specifically incorporate such property at a future date.

[Begin O.R. 396, page 707]

NOW THEREFORE, the Developer declares that the real property described in Exhibit "A" and such additions thereto as may hereafter be made pursuant to Article II hereof, is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens as hereinafter set forth.

ARTICLE 1

DEFINITIONS

1. "Declaration" shall mean the covenants, conditions and restrictions and all other provisions herein set forth in this entire document as may from time to time be amended.

2. "Association" shall mean and refer to Sawgrass Association, Inc., its successors and assigns.

3. "Developer" shall mean and refer to Arvida Corporation, a Delaware corporation and Sawgrass Properties, Inc., a Florida corporation, and Arvida Resort Communities, Inc., their successor, designees or assigns.

4. "Sawgrass General Plan of Development" shall mean the general scheme of development and general land use plan established by Developer for Sawgrass as it may be amended by the Developer from time to time. Nothing contained herein shall require nor obligate the Developer to develop any such property or to develop any property in accordance with the Sawgrass General Plan of Development as it may exist from time to time, nor prohibit the Developer from substantially amending such plan adding additional property removing property from inclusion within such plan, or terminating such plan.

5. "The Property" shall mean and refer to all real property which is subject to this Declaration, together with such other real property as may from time to time have been annexed thereto pursuant to the provisions of Article II hereof.

6. "Members" shall mean those Resident Members and Charter Members of the Association as described and defined in Section 2 of Article III hereof.

[Begin O.R. 396, page 708]

7. "Common Property" shall mean and shall refer only to those tracts of land located within the Sawgrass General Plan of Development, as it may be amended by Developer which are specifically designated as Common Property by the Developer in accordance with the Sawgrass General Plan of Development to be devoted and intended for the common use and enjoyment of the owners, their families, guests of owners and persons occupying Residential Dwelling Units on a guest or tenant basis.

8. "Commercial Property" shall mean and refer to those tracts of land with any improvements thereon located within the Sawgrass General Plan of Development to be operated as a part of the Sawgrass Golf Club or any other membership recreational facility or designed to accommodate public, commercial or business enterprises, serving residents and guests of the Sawgrass community and/or the public which are specifically designated as Commercial Property by Developer in accordance with the Sawgrass General Plan of Development.

9. "Residential Acreage" shall mean any improved or unimproved parcel of land located within the Sawgrass General Plan of Development which has been or is to be developed for residential purposes including single family detached dwellings, patio houses, condominium units, townhouse units, cooperative apartment units, or apartment units which is as specifically designated as Residential Acreage by Developer in accordance with the Sawgrass General Plan of Development and which is owned by Charter Members of Sawgrass Association, Inc., as defined in Article III, Section 2 hereof.

10. "Residential Dwelling Unit" shall mean and refer to any improved Property and improved property subject to the Restated Sawgrass Declaration of Covenants re: Assessments, intended for use or used as a single family dwelling, including any single family detached dwelling, patio house, condominium unit, townhouse unit, cooperative apartment unit, or apartment [Begin O.R. 396, page 709] unit which has been conveyed to a Resident Member of Sawgrass Association, Inc. as defined in Article III, Section 2 hereof.

11. "Residential Unimproved Lot" shall mean and refer to any unimproved parcel of land located within the Property or within property subject to Sawgrass Declaration of Covenants re: Assessments which has been platted into lots intended for use as sites for a single family detached dwelling, townhouse, or patio dwelling shown upon any recorded subdivision map and which has been conveyed to a Resident Member of Sawgrass Association, Inc. as defined in the Article III, Section 2 hereof. A parcel of land shall be deemed to be an Residential Unimproved Lot until the improvements being constructed thereon are sufficiently completed for occupancy to be defined as a Residential Dwelling Unit.

ARTICLE II

PROPERTY SUBJECT TO THIS DECLARATION
AND ADDITIONS THERETO

Section 1. Existing Property.

The real property which is and shall be held, transferred, sold, conveyed, and occupied subject to this Declaration is located in St. Johns County, Florida, and is more particularly described on Exhibit A, attached hereto.

Section 2. Additions to Existing Property.

Added properties may become subject to this Declaration in the following manner:

(a) Additions by the Developer. The Developer, its successors and assigns shall have the absolute and unconditional right to subject to this Declaration or similar covenants and restrictions, additional properties in future stages of development which are a portion of those lands included in the Sawgrass General Plan of Development, as amended from time to time, including but not limited to, [Begin O.R. 396, page 710] those lands currently subject to the Sawgrass Declaration of Covenants re: Assessments. Nothing herein shall mean Developer must develop the property according to the Sawgrass General Plan of Development. In the event such additional lands are added it shall not be necessary for the Association to allocate or apportion the funds collected by it or the expenditures therefrom, between or among owners of property then subject to this Declaration and any additional subdivisions or property subject to any other similar declaration. Such maintenance assessments may be collected, commingled and expended by the Association without regard as to what portion of the Property subject to this Declaration or property subject to any other similar declaration, they were collected from. It shall not be necessary for the Association to allocate or apportion the funds collected pursuant hereto or expenditures therefrom between the various purposes specified in Section 5 of Article IV hereof and the judgment of the Association and the expenditure of said funds shall be final. The Board of Directors of the Association in its discretion may hold said funds invested or uninvested, and may reserve such portions of the funds as the Association determines advisable for expenditure in years following the year for which the annual maintenance assessment was assessed.

(b) Additions by the Association. Lands other than those described in subsection (a) above may be annexed to the existing property subject to this Declaration upon approval in writing of the Developer and of the Association, pursuant to a majority of votes of the members of the Association, who are voting in person or by proxy at a regular meeting of the Association or at a meeting duly called for this purpose.

(c) The additions authorized under subsections (a) and (b) shall be made by the filing of record of one or more supplementary declarations of covenants re: assessments with respect to the additional property.

[Begin O.R. 396, page 711]

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS

Section 1. Members.

All members of the Association as described in Section 2 hereof shall be governed and controlled by the Articles of Incorporation and the Bylaws thereof.

Section 2. Membership and Voting Rights.

The Association shall have two classes of membership as follows:

(a) Charter Members - The Charter Members shall be Arvida Corporation, a Delaware corporation, and Sawgrass Properties, Inc., a Florida corporation and Arvida Resort Communities, Inc. or their designees, successors or assignees as Developer of property comprising the Sawgrass General Plan of Development.

(b) Resident Members - Resident Members shall be persons firms or corporations other than Charter Members who are owners of residential property including but limited to property intended for use or used as a single family detached dwelling, patio house, condominium unit, cooperative apartment unit or apartment unit, whether improved or unimproved located within the Property and property subject to the Sawgrass Declaration of Covenants re: Assessments and shall automatically become Resident Members upon purchase of such residential property. Membership of a Resident Member shall automatically terminate at such time as such Resident Member ceases to own a Residential Dwelling Unit or Residential Unimproved Lot.

(c) Resident Members shall be entitled to one vote for each Residential Dwelling Unit owned or Residential Unimproved Lot owned. Where two or more persons are the joint owners of such Residential Dwelling Unit or Residential Unimproved Lots one and only one of such persons, who shall be designated by all of such joint owners, shall become such Resident Member entitled to vote. Where a corporation owns such Residential Dwelling Unit or Residential Unimproved Lot, one [Begin O.R. 396, page 712] representative of such corporation shall be designated to be the Resident Member entitled to vote.

(d) Notwithstanding anything contained herein to the contrary, it is intended that only those Resident Members owning the Property subject to this Restated Declaration of Covenants re Assessments shall be Resident Members of the Association entitled to vote. Other Resident Members, subject to the Sawgrass Declaration of Covenants re Assessments, shall be entitled to Resident Membership in the Association but shall not be entitled to vote. At such time as one hundred (100%) percent of such Resident Members who are owners of Residential Dwelling Units within an established condominium regime or are owners of Residential Unimproved Lots, in any established subdivision, subject to the Sawgrass Declaration of Covenants re Assessments, consent in writing to become subject to this Restated Declaration of Covenants re Assessments by filing a supplementary declaration as provided in Article II hereof, such Resident Members in such respective condominium regime or subdivision shall be entitled to be voting Resident Members of the Association.

(e) Charter Members shall have a number of votes in the Association equal to the number of Resident Member votes plus 1 vote.

(f) At such time as the Charter Members shall own less than two (2) acres of Residential Acreage, improved or unimproved, the Charter Members shall retain one vote as an incidence to ownership of such property, and thereafter shall be entitled to retain one vote so long as they own any property within property comprising the Sawgrass General Plan of Development, including Commercial Property. In addition, at such time Charter Members shall be entitled to retain one vote for each dwelling unit or unimproved lot owned by Charter Members located within the Property.

[Begin O.R. 396, page 713]

(g) The Charter Members shall have the right to appoint a majority of the Board of Directors of the Association until such time as the Charter Members own less than two (2) acres of Residential Acreage, improved or unimproved, and thereafter, so long as the Charter Members own any property within the property comprising the Sawgrass General

Plan of Development, including Commercial Property, they shall be entitled to appoint one (1) director.

(h) The Association will obtain funds with which to operate by assessment of its Members in accordance with the provisions of the Sawgrass Declaration of Covenants re: Assessments and Restated Sawgrass Declaration of Covenants re: Assessments and as supplemented by the provisions of the Bylaws of the Association relating thereto.

ARTICLE IV

COVENANTS FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments.

The Developer hereby covenants and each Resident Member as owner of any Property by acceptance of a deed thereof, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay the Association the following:

- (a) Annual general assessments or charges, and
- (b) Special assessments for capital improvement and/or emergency repair.

Such annual maintenance assessments shall be assessed for and shall cover the fiscal year from March 1 to February 28 (or February 29 in case of a leap year) of each year. Each Member shall pay to the Association, at such place as shall be designated by the Association, in advance, the annual assessment amount assessed against the Members as fixed by the Board of Directors of the Association and as described in Section 3 hereof. Such payment shall be used by the [Begin O.R. 396, page 714] Association to create and continue maintenance funds to be used as hereinafter provided. Such annual maintenance assessment shall become delinquent if not paid by March 31 of the fiscal year for which assessed and shall bear interest at the rate of 8% per annum from said date until paid. The annual maintenance assessment may be adjusted from year to year by the Board of Directors of the Association in accordance with Section 3 hereof to meet the expenses and other charges for which the same are assessed as provided hereinafter. Anything herein to the contrary notwithstanding, the Association shall have the right to collect the annual maintenance assessment on a monthly basis, in which event each monthly installment shall be due and payable in advance on or before the 10th day of each month and shall become delinquent if not paid by such time and shall bear interest at the rate of 8% per annum thereafter until paid.

Section 2. Lien for Assessments.

Each annual maintenance assessment and interest thereon as provided in Section 1 hereof, shall constitute a debt from the Members owning property against or with respect to which the same shall be assessed, and shall be secured by a lien upon any Property owned by Resident Members and all improvements thereon. Said lien shall attach to the lot and/or condominium parcel and the improvements located thereon upon delivery of a deed to such Property from the Developer to a Resident Member and thereafter on March 1 of the year for which such annual maintenance assessment shall be assessed, said date being the attachment date of each such annual lien, whether the annual maintenance assessment is paid in one or monthly installments. The enforcement of such lien shall be by foreclosure or by any other proceeding in equity or at law and the Association shall be entitled to recover in such proceedings all costs, including reasonable attorney's fees, incurred in and about such proceedings and all such costs shall be secured by such lien. Each such [Begin O.R. 396, page 715] annual lien shall be subordinate and inferior to the lien of any first mortgage encumbering the Property owned by any Resident Member. Upon request, the Association shall furnish any owner or mortgagee a certificate showing the in the year or years for which any such unpaid maintenance assessments were assessed and fixed.

Section 3. Basis for assessment.

(a) The following categories of land located within the Sawgrass General Plan of Development shall pay an annual assessment amount which shall be established by the Board of Directors in accordance with the following schedule:

	<u>Minimum Regular Annual Assessment</u>	<u>Maximum Regular Annual Assessment</u>
(i) Residential Acreage	\$10.00/acre	\$175.00/acre
(ii) Commercial Property		
(1) Commercial Improvements	\$.10/sq.ft of enclosed heated & air conditioned space	\$.25/sq. ft. enclosed heated & air conditioned space
(2) Outdoor Recreational Facilities (golf course, tennis courts)	1% of revenue from hourly, daily or weekly greens and court fees (specifically excluding any annual members or initiation fees) from prior fiscal year	2% of revenues from hourly, daily or weekly greens and court fees (specifically excluding any annual members dues or initiation fees) from prior fiscal year

(b) Notwithstanding anything herein contained to the contrary, the annual assessment amount established for Commercial Property and Residential Acreage shall cease at the time the Charter Members no longer have the right to appoint a majority of the Board of Directors of the Association and thereafter owners of Commercial Property and Residential Acreage shall cease to pay any annual assessment amount or annual general assessments or special assessments any portion of the annual budget for and on account of such Commercial Property and Residential Acreage.

[Begin O.R. 396, page 716]

(c) From and after January 1, 1979, the maximum and minimum annual assessments may be increased each year by the Board of Directors of the Association by an amount not in excess of five (5%) percent per year or the percentage increase between the first month and the last month of an annual assessment period in the consumer price index, U.S. City Average, all items (1967 = 100) hereinafter ("C.P.I.") issued by the U.S. Bureau of Labor Statistics in its monthly report entitled the "Consumer Price Index", U.S. City Average and selected areas", whichever of these two percentage figures is larger, unless three fourths (3/4) of the Member votes cast in a duly called meeting of the Association vote against such an increase or vote to decrease the maximum and minimum assessment. In the event that the C.P.I. referred to above shall be discontinued, then there shall be used the most similar index published by the United States Government that may be procured indicating changes in the cost of living.

(d) Residential Dwelling Units and Residential Unimproved Lots located within the Property shall be assessed a proportion of the annual budget of the Association, as described in Article V, Section 8 hereof, reduced by the annual Residential Acreage and Commercial Property annual assessment amount, if any. The annual budget as reduced shall be defined as the Dwelling and Lot Share and the proportionate annual assessment amount to be paid by Residential Dwelling Units and Residential Unimproved Lots located within the Property shall be calculated in accordance with the following formula.

$$\frac{\text{Dwelling and Lot Share}}{(2 \times \text{total number of Residential Dwelling Units}) + (\text{total number of Unimproved Lots})} = \text{Residential Unimproved Lot Share}$$

(i) Residential Unimproved Lots located within the Property shall pay an annual assessment amount equal to one (1) x the Residential Unimproved Lot Share.

[Begin O.R. 396, page 717]

(ii) Residential Dwelling Units located within the Property shall pay an annual assessment equal to two (2) x the Residential Unimproved Lot Share.

(iii) For purposes of calculating annual assessment amounts Residential Dwelling Units and Residential Unimproved Lots subject to the Sawgrass Declaration of Covenants re: Assessments shall be included within the formula described above, however, Developer does not guaranty or insure that Residential Dwelling Units and Residential Unimproved Lots subject to the Sawgrass Declaration of Covenants re: Assessments shall pay the same annual assessment amount as Residential Dwelling Units and Residential Unimproved Lots located within the Property.

(e) Any accrued assessment income at the end of the fiscal year shall be applied to reduce the annual assessments for the next fiscal year, as follows:

(i) One third (1/3) of any such accrued assessment income shall be applied to reduce the annual assessment amount for Residential Acreage and Commercial Property.

(ii) Two thirds (2/3) of any such accrued assessment income shall be applied to reduce the annual assessment amount for Residential Dwelling Units and Residential Unimproved Lots. However, the Board of Directors may, at their discretion, apply all or any part of these funds towards the establishment or maintenance of a reserve fund for repairs, replacements or capital improvements.

(f) Notwithstanding any of the provisions of this Article, in no event shall the assessments and other revenues collected by the Association exceed its expenses and reasonable reserves to an extent which would violate its non-profit character.

Section 4. Method of assessment.

(a) By a vote of a majority of the Board of Directors of the Association, the Board shall fix the annual assessment [Begin O.R. 396, page 718] in accordance with the formula described above and in accordance with the minimum and maximum assessment amount as stated above. For purposes of computing the annual assessment amounts for the next fiscal year in accordance with the formula as described above, the Board shall use the amounts of Residential Acreage, Commercial Property, Residential Dwelling Units and Residential Unimproved Lots in existence as of February 28, prior to the commencement of each fiscal year.

(b) The Board shall have total discretion as to the use of the minimum or maximum level of assessment for Residential Acreage and Commercial Property. The assessment of either of the above at the maximum level shall not prohibit the assessment of the other at the minimum level and the use of the minimum or maximum assessment level for Residential Acreage or Commercial Property for any year shall in no way bind the Board as to the level of assessment to be applied in any future years.

(c) Notwithstanding anything contained herein to the contrary, upon conversion of any Residential Acreage to a Residential Dwelling Unit or Residential Unimproved Lot or conversion of a Residential Unim-

proved Lot to a Residential Dwelling Unit, the Property so converted shall commence payment of the annual assessment amount for such new category on the date of such conversion, which shall be prorated for any partial payment period.

Section 5. Purpose of Assessment.

The Board of Directors shall fix and assess against (i) owners of Commercial Property and Residential Acreage, (ii) owners of Residential Dwelling Units and Residential Unimproved Lots located within the Property and property subject to the Sawgrass Declaration of Covenants re: Assessments, an amount as shall be sufficient, in the judgment of the Board of Directors to enable the Association:

[Begin O.R. 396, page 719]

(a) To pay all ad valorem taxes assessed against any roadways shown on the Map of Sawgrass recorded in Map Book 12, pages 3-18, current public records of St. Johns County, Florida, (designated as Parcels A, B, C, D and F) and ad valorem taxes on any and all other similar roadways hereafter constructed within the Sawgrass General Plan of Development, serving but excluding any roadways the ad valorem taxes on which are to be paid by a condominium association ("Roadways").

(b) To pay all ad valorem taxes assessed against any properties, real or personal, or any other interest therein, owned or leased to the Association, and to pay any other taxes, including income taxes, payable by the Association;

(c) To pay all current expenses required for the reasonable repair and maintenance of the Roadways described in sub-paragraph (a) above, and the reasonable repair and maintenance of any rights-of-way, medians, bike paths, entrance-ways and the paved portions thereof including without limitation the irrigation and landscaping thereof;

(d) To pay all expenses of providing security serving the Property and property subject to the Sawgrass Declaration of Covenants re: Assessments including salaries of security men, maintenance of security gate house and other related facilities, insurance on security gate houses and related facilities and any and all other expenses incurred in providing such security;

(e) To pay for the expense of lighting the Roadways described in sub-paragraph (a) above, including replacement of bulbs, poles (if any), wiring and any and all other expenses in connection therewith;

(f) To pay for all expenses incurred in providing mosquito and other pest control for the Property and property subject to the Sawgrass Declaration of Covenants re: Assessments;

(g) To pay all expenses of maintaining, including without limitation all ad valorem taxes assessed against, [Begin O.R. 396, page 720] lakes, wildlife preserve and other common recreational areas used or available for use by all residents of the Property and property subject to the Sawgrass Declaration of Covenant re: Assessments (but excluding any Commercial Property) whether owned by the Developer or its successors, assigns, nominees or designees;

(h) To pay for all expenses incurred in connection with providing fire protection for residents of the Property including property subject to the Sawgrass Declaration of Covenants re: Assessments;

(i) To pay for the expenses of maintenance, improvement and operation of drainage easements and facilities;

(j) To pay for the expenses of maintaining, repairing, and replacing directional markers, signs and traffic control devices and costs of controlling and regulating traffic on the Roadways;

(k) To pay all charges of trash and garbage collection and removal;

(l) To pay all charges and expenses of any cable or master antenna television system; no owner of a Residential Dwelling Unit or Residential Unimproved Lot shall contract with or accept service from any cable or master antenna television company except the Developer or a company designated by the Developer to provide such service;

(m) To pay for all expenses of operating the Association, including without limitation management fees, legal and accounting fees, liability and other insurance premiums, payrolls and general office operating expenses, and doing any and all other things necessary or desirable in the judgment of the Association to keep any Common Property serving the Property and serving property subject to the Sawgrass Declaration of Covenants re: Assessments neat and attractive or to preserve or enhance its value or to eliminate fire, health or safety hazards, or which in the judgment of the Association may be of general benefit to the residents [Begin O.R. 396, page 721] of the Property and property subject to the Sawgrass Declaration of Covenants re: Assessments;

(n) To repay funds, together with interest thereon borrowed by the Association and used for purposes referred to herein.

Section 6. Special Assessment for Capital Improvements and Emergency Repair.

In addition to the annual assessments authorized, the Association may levy in any assessment year, a special assessment applicable to that year and not more than the next two succeeding years for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair, or replacement of a capital improvement upon the Common Property including fixtures and personal property related thereto or any Roadways, providing that any such assessment shall have the assent of the Charter Members and of two-thirds (2/3) of the votes of the Resident Members who are voting in person or by proxy at a special meeting duly called for that purpose.

Section 7. Exempt Property.

The following property shall be exempted from the assessments, charge or lien created herein: (1) all properties to the extent of any easement or other interest therein dedicated and accepted by the local public authority and devoted to public use; (2) all Common Property; (3) all properties exempted from taxation by state or local governments upon the terms and to the extent of such legal exemption. (4) all Commercial Property and Residential Acreage in accordance with the terms of Article IV, Section 3 hereof (5) any property which is not Residential Acreage, Commercial Property, Residential Dwelling Units or Residential Unimproved Lots, as defined in Article I hereof.

Section 8. Annual Budget.

By a two-thirds (2/3) vote of the directors, the Board shall adopt an annual budget for the fiscal year, in accordance with the Articles and By-laws of the Association, which shall provide for allocation of expenses in such a manner that the obligations imposed by the Declaration will be met.

ARTICLE V

CONVEYANCE OF COMMON PROPERTY

At such time as the Charter Members shall no longer be entitled to elect a majority of the Board of Directors of the Association the Charter Members shall cause the Common Property to be conveyed by Warranty Deed to the Association and the Association shall accept such conveyance.

ARTICLE VI

DELEGATION OF DUTIES

Section 1. The Board of Directors of the Association shall provide, or shall have the right to designate such party as the Board of Directors of the Association shall select as the manager to provide the services for which assessments are made hereunder as set forth in Article IV hereof. The party providing said services shall be entitled to a reasonable management fee for the provisions of such services.

ARTICLE VII

GENERAL PROVISIONS

Section 1. The covenants and restrictions of this Declaration shall run with and bind the Property for a term of twenty (20) years from the date this Declaration is recorded in the public records of St. Johns County, Florida after which time they shall be automatically extended for successive periods of ten (10) years. Notwithstanding anything in this Declaration to the contrary, neither this Declaration nor any term or provision hereof shall constitute a defect, incumbrance, lien or cloud upon the title, of any portion of the property included in the Sawgrass General Plan of Development until such time as this Declaration is amended to include such additional property by recording of [Begin O.R. 396, page 723] a supplementary declaration as to such property in the public records of St. Johns County, Florida, or until such time as new covenants are imposed upon such additional portions of the property in the Sawgrass General Plan of Development by recording of such covenants in the public records of St. Johns County, Florida.

Section 2. Amendment.

This Declaration may be amended at any time by an instrument signed by the Charter Members and by not less than fifty (50) percent of the votes of the Resident Members owning portions of the Property. Any amendment must be recorded in the public records of St. Johns County, Florida. The Developer specifically reserves the absolute and unconditional right to amend the Declaration to conform to the requirements of the Federal Home Loan Mortgage Corporation, Veterans Administration, Federal National Mortgage Association or any other generally recognized institution involved in the purchase and sale of home loan mortgages or to clarify the provisions herein, without the consent or joinder of any party.

Section 3. Enforcement.

The Association, any Member of the Association or the Developer shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 4. Severability.

Invalidation of any one of these covenants, restrictions, or provisions of this Declaration by judgment or court order shall in no way affect or modify any of the other provisions which shall remain in full force and effect in accordance with the terms hereof.

[Begin O.R. 396, page 724]

Section 5. Limitations.

As long as there are Charter Members, the Association may not use its resources or take a public position in opposition to the Sawgrass General Plan of Development as amended from time to time or to changes thereto proposed by the Developer.

IN WITNESS WHEREOF, the parties have hereunto set their hands and affixed their seals this 26th day of September, 1978.

ARVIDA CORPORATION

/s/ J. W. Moore

By /s/ John W. Temple

/s/ Carol M. Landry

Attest /s/ William G. Busker

[Seal Affixed]

SAWGRASS PROPERTIES, INC.

/s/ J. W. Moore

By /s/ John W. Temple

/s/ Carol M. Landry

Attest /s/ William G. Busker

[Seal Affixed]

ARVIDA RESORT COMMUNITIES, INC.

/s/ J. W. Moore

By /s/ Peter S. Rummell

/s/ Carol M. Landry

Attest /s/ Thomas L. Davis

[Seal Affixed]

STATE OF FLORIDA

COUNTY OF DADE

The foregoing instrument was acknowledged before me this 26th day of Sept. by John W. Temple, Vice President of Arvida Corporation, a Delaware corporation, on behalf of the corporation.

[Seal Affixed]

/s/ Sallie Lou Brown
Notary Public

My Commission Expires: 7/6/79

[Begin O.R. 396, page 725]

STATE OF FLORIDA

COUNTY OF DADE

The foregoing instrument was acknowledged before me this 26th day of Sept. by John W. Temple, Vice President of Sawgrass Properties, Inc., a Florida corporation, on behalf of the corporation.

[Seal Affixed]

/s/ Sallie Lou Brown
Notary Public

My Commission Expires: 7/6/79

STATE OF FLORIDA

COUNTY OF DADE

The foregoing instrument was acknowledged before me this 26th day of Sept. by Peter S. Rummell, Vice President of Arvida Resort Communities, Inc., a Florida corporation, on behalf of the corporation.

[Seal Affixed]

/s/ Sallie Lou Brown
Notary Public

My Commission Expires: 7/6/79

STATE OF FLORIDA

COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 26th day of Sept., 1978, by William G. Busker, Assistant Secretary of Arvida Corporation, a Delaware corporation, on behalf of the corporation.

[Seal Affixed]

/s/ Marda R. Roberts
Notary Public

My Commission Expires: 7/10/82

STATE OF FLORIDA

COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 26th day of Sept., 1978, by William G. Busker, Assistant Secretary of Sawgrass Properties, Inc., a Florida corporation, on behalf of the corporation.

[Seal Affixed]

/s/ Marda R. Roberts
Notary Public

My Commission Expires: 7/10/82

STATE OF FLORIDA

COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 26th day of Sept., 1978, by Thomas L. Davis, Assistant Secretary of Arvida Resort Communities, Inc., a Florida corporation, on behalf of the corporation.

[Seal Affixed]

/s/ Marda R. Roberts
Notary Public

My Commission Expires: 7/10/82

[Begin O. R. 396, page 726]

EXHIBIT "A"
TO
RESTATED SAWGRASS DECLARATION
OF COVENANTS RE ASSESSMENTS

A part of Section 34, Township 3 South, Range 29 East, and a part of Section 3, Township 4 South, Range 29 East, all in St. Johns County, Florida, more particularly described as follows:

Commence at the most Southeasterly corner of Parcel E-E, Sawgrass, Unit One, Map Book 12, Pages 3 through 18, said most Southeasterly corner lying in the Westerly right-of-way line of Preston Trail, said Westerly right-of-way line being in a curve concave Easterly having a radius of 405 feet; thence Northerly along and around said curve an arc distance of 165 feet to the Point of Tangency of said curve; thence continue along said Westerly right-of-way line, North 00°00'00" East, (36.63 feet; thence North 90°00'00" East,) 50 feet to the Easterly right-of-way line of Preston Trail and the Point of Curve of a curve concave Westerly having a radius of 525 feet (said curve having a tangent bearing of North 00°00'00" East) for the Point of Beginning; thence Northerly along and around said curve an arc distance of 467.49 feet to the Point of Tangency of said curve; thence continue along the Easterly right-of-way line of said Preston Trail, North 51°01'09" West, 54.18 feet to the Point of Curve of a curve to the right, said curve having a radius of 425 feet; thence along and around said curve an arc distance of 230.86 feet to the Point of Tangency of said curve; thence continue along said Easterly right-of-way line, North 19°53'48" West, 67.55 feet to the Point of Curve of a curve to the left, said curve having a radius of 275 feet; thence along and around said curve an arc distance of 95 feet; thence North 69°16'27" East, 349.61 feet; thence South 24°16'26" East, 134.06 feet; thence North 89°30'52" East, 118.00 feet; thence North 59°38'05" East, 132.37 feet; thence North 83°50'09" East, 289.45 feet; thence South 09°04'37" West, 171.14 feet; thence South 47°47'22" West, 305.12 feet; thence South 11°48'36" West, 112.38 feet; thence South 08°33'39" East, 376.19 feet; thence South 85°45'49" West, 243.67 feet to the Point of Beginning, containing 9.19 acres more or less.

[Filed in St. Johns County,
Florida, public records on
December 14, 1978, at 10:27
a.m. under Clerk's No. 78-16203.]

[CONFORMED COPY]

FIRST AMENDMENT TO RESTATED SAWGRASS
DECLARATION OF COVENANTS RE ASSESSMENTS

This Amendment to Restated Declaration of Covenants re Assessment is made as of this 15th day of July, 1980, by ARVIDA CORPORATION, SAWGRASS PROPERTIES, INC., and ARVIDA RESORT COMMUNITIES, INC. (hereinafter collectively referred to as "Developer" or "Charter Members"), and certain individuals executing this Amendment as resident members of the Sawgrass Association, Inc. ("Executing Resident Members").

WHEREAS, the Developer entered into a Restated Sawgrass Declaration of Covenants re Assessments dated September 26, 1978, and recorded in Official Records Book 396, page 706, of the public records of St. Johns County, Florida, as amended and supplemented by Supplementary Restated Declarations of Covenants re Assessments as recorded in Official Records Book 396, page 727, Official Records Book 434, page 504, and Official Records Book 436, page 723, all of the public records of St. Johns County, Florida ("Restated Declaration"); and

WHEREAS, pursuant to the terms of the Restated Declaration, the Resident Members, as such term is defined in the Restated Declaration, entitled to vote were to be expanded in accordance with the terms and provisions of the Restated Declaration; and

WHEREAS, the Developer and the Executing Resident Members now desire to amend the provisions of the Restated Declaration to modify the terms and conditions under which the expansion of such voting rights of Resident Members shall occur.

NOW, THEREFORE, in consideration of the premises, and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the Developer, as the Charter Members and the Executing Resident Members, hereby amend the provisions of the Restated Declaration as follows:

1. Article III, Section 2, Subsection (d), lines 9 through 18, are being amended to read as follows:

"... as a majority of the Board of Directors of the Association shall determine that such Resident Members who are owners of Residential Dwelling Units or Residential Unimproved Lots within an established condominium regime, or established subdivision, subject to the Sawgrass Declaration of Covenants re Assessments, shall become voting Resident Members of the Association, then the voting resident membership of the Association shall be expanded to include such additional Resident Members which shall be evidenced by a Certificate of the Association made by its President and Secretary and recorded in the public records of St. Johns County, Florida.

2. This Amendment to the Restated Declaration shall become effective upon the date and year first above written.

3. This Amendment and the signature pages annexed hereto may be executed in one or more counterparts, which, when taken together, shall constitute but one and the same Amendment.

4. This Amendment shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto.

5. Except as amended hereby, the Restated Declaration shall remain in full force and effect as written.

IN WITNESS WHEREOF, the undersigned have executed this Amendment as of the date hereof, and this Amendment shall be deemed dated as of the day and year first above written.

ARVIDA CORPORATION

SAWGRASS PROPERTIES, INC.

By /s/ Peter S. Rummell,
Peter S. Rummell,
Vice President

By /s/ Peter S. Rummell,
Peter S. Rummell,
President

(SEAL)

Attest: /s/ Henry Adams,
Henry Adams,
Secretary

(SEAL)

ARVIDA RESORT COMMUNITIES, INC.

By /s/ Peter S. Rummell,
Peter S. Rummell,
Vice President

Attest: /s/ Thomas L. Davis,
Thomas L. Davis,
Assistant Secretary

(SEAL)

STATE OF FLORIDA)
COUNTY OF ST. JOHNS)

The foregoing instrument was acknowledged before me this 29th day of September, 1980, by Peter S. Rummell, Vice President of Arvida Corporation, a Delaware corporation, on behalf of the corporation.

/s/ Sheryl P. Ingram
Notary Public. State of Florida
at Large. My Commission Expires:
September 6, 1981

STATE OF FLORIDA)
COUNTY OF ST. JOHNS)

The foregoing instrument was acknowledged before me this 29th day of September, 1980, by Peter S. Rummell and Henry Adams, President and Secretary, respectively of Sawgrass Properties, Inc., a Florida corporation, on behalf of the corporation.

/s/ Sheryl P. Ingram
Notary Public. State of Florida
at Large. My Commission Expires:
September 6, 1981

STATE OF FLORIDA)
COUNTY OF ST. JOHNS)

The foregoing instrument was acknowledged before me this 29th day of September, 1980, by Peter S. Rummell and Thomas L. Davis, Vice President and Assistant Secretary, respectively of Arvida Resort Communities, Inc., a Florida corporation, on behalf of the corporation.

/s/ Sheryl P. Ingram
Notary Public. State of Florida
at Large. My Commission Expires:

September 6, 1981