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THIS INSTRUMENT PREPARED BY
AND RECORD AND RETURN TO:
THOMAS M. JENKS, ESQ.
GUNSTER, YOAKLEY & STEWART, P.A.
225 WATER STREET, SUITE 1750
JACKSONVILLE, FL 32202


Public Records of
St. Johns County, FL
Clerk # 2013035631,
O.R. 3737 PG 1684-1685
05/30/2013 at 11:18 AM,
REC. \$9.00 SUR. \$9.50

**NOTICE OF EXTENSION OF AMENDED AND RESTATED
DECLARATION OF COVENANTS FOR
THE PLAYERS CLUB AT SAWGRASS**

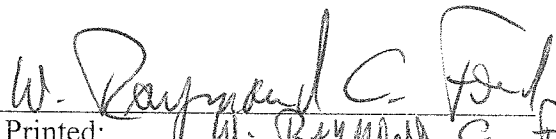
THE SAWGRASS PLAYERS CLUB ASSOCIATION, INC., a Florida corporation not-for-profit (the "Association") hereby gives notice that at a duly called and constituted meeting of the Association's Membership at which a quorum was present, a majority of such Members voted in favor of extending the Amended and Restated Declaration of Covenants for The Players Club at Sawgrass recorded in Official Records Book 1108, at page 888, of the public records of St. Johns County, Florida, as amended to the date hereof (the "Restated Declaration"), for a period of thirty (30) years beginning June 26, 2011. Capitalized terms contained in this Notice shall have the same meanings as such terms are defined by the Restated Declaration.


Signed, sealed and delivered
in the presence of:

**THE SAWGRASS PLAYERS CLUB
ASSOCIATION, INC.**, a Florida corporation not-
for-profit



Witness
Print Name: THOMAS M JENKS

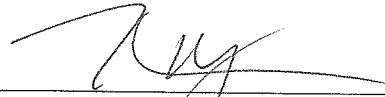
By: 
Name Printed: W. RAYMOND C. FORD
Title: PRESIDENT



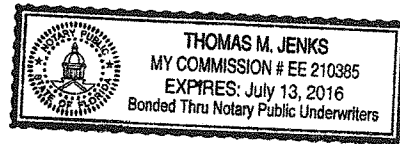
Witness
Print Name: Robert Smallridge

STATE OF FLORIDA
COUNTY OF ST. JOHNS

The foregoing instrument was acknowledged before me this 23rd day of MAY, 2013, by W. RAYMOND C. FORD as PRESIDENT of **THE SAWGRASS PLAYERS CLUB ASSOCIATION, INC.**, a Florida corporation not-for-profit, on behalf of the corporation.



Notary Public, State of Florida at Large
Print Name: _____
Commission # _____
My Commission Expires: _____
He/she is: [check one]:
Personally known
OR Produced I.D. _____
Type of Identification Produced _____





GUNSTER
FLORIDA'S LAW FIRM FOR BUSINESS

March 2, 2022

VIA U.S. MAIL & E-MAIL

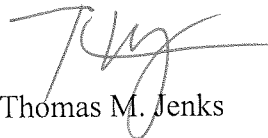
Ms. Kristy Richland
The Sawgrass Players Club Association, Inc.
Marsh Landing Management Company
4200 Marsh Landing Boulevard, Suite 200
Jacksonville Beach, Florida 32250

Re: Sawgrass Players Club Association, Inc. – Amendment to Amended and Restated Declaration of Covenants for The Players Club at Sawgrass (Capital Contributions)

Dear Kristy:

Please find enclosed the original Amendment to Amended and Restated Declaration of Covenants for The Players Club at Sawgrass (Capital Contributions) which has now been recorded in the public records of St. Johns County, Florida. As you know, this document should be filed with the Association's official records.

Sincerely,



Thomas M. Jenks

TMJ/dwd

Enclosure

THIS INSTRUMENT PREPARED BY
AND RETURN TO:
THOMAS M. JENKS, ESQ.
GUNSTER, YOAKLEY & STEWART, P.A.
1 INDEPENDENT DRIVE, SUITE 2300
JACKSONVILLE, FLORIDA 32202

**AMENDMENT TO AMENDED AND RESTATED DECLARATION OF COVENANTS FOR
THE PLAYERS CLUB AT SAWGRASS**

THIS AMENDMENT TO AMENDED AND RESTATED DECLARATION OF COVENANTS FOR THE PLAYERS CLUB AT SAWGRASS (the "Amendment") is made effective February 3, 2022 (the "Effective Date"), by **THE SAWGRASS PLAYERS CLUB ASSOCIATION, INC.**, a Florida non-profit corporation (the "Association").

RECITALS:

A. The Association desires to amend the Amended and Restated Declaration of Covenants for The Players Club at Sawgrass recorded in Official Records Book 1108, at page 888, of the public records of St. Johns County, Florida (as supplemented and amended to date, the "**Original Declaration**").

B. Pursuant to Article X, Section 7 of the Original Declaration, the Original Declaration may be amended by a written amendment approved by not less than fifty-one percent (51%) of the Members present in person, or by proxy, at a duly called meeting of the Association.

C. At a duly noticed meeting of the Association held on February 3, 2022 at which a quorum was present, not less than fifty-one percent (51%) of the Members present, in person or by proxy, voted to approve this Amendment.

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

1. The Association confirms that the above-stated recitals are true and correct. Unless otherwise specifically defined in this Amendment, all capitalized terms contained in this Amendment shall have the same meanings as such terms are defined by the Original Declaration.

2. A new section 11 of Article V is hereby added to the Original Declaration as follows:

Section 11. **Capital Contributions.** Upon each and every conveyance of a Residential Dwelling Unit or Residential Lot to any party (the "Buying Party"), the Buying Party shall be required to make a one-time capital contribution to the Association in an amount equal to one and one-half times the annual regular assessment amount as set by the Board pursuant to Article V. Subject to the following sentence, capital contributions collected pursuant to this Section 11 may be used for any purpose reasonably contemplated by this Declaration or the Association's Articles of Incorporation or Bylaws, as determined in the reasonable discretion of the Association's Board of Directors. ~~Twenty percent (20%) of the total capital contributions collected by the Association from sales within the subdivisions and condominiums located within the Property (the "Subassociation Share") for each fiscal year, shall be made available to the Existing Associations and any additional subassociations~~

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AND RETURN TO:
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GUNSTER, YOAKLEY & STEWART, P.A.
1 INDEPENDENT DRIVE, SUITE 2300
JACKSONVILLE, FLORIDA 32202

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THE PLAYERS CLUB AT SAWGRASS**

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RECITALS:

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C. At a duly noticed meeting of the Association held on February 3, 2022 at which a quorum was present, not less than fifty-one percent (51%) of the Members present, in person or by proxy, voted to approve this Amendment.

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

1. The Association confirms that the above-stated recitals are true and correct. Unless otherwise specifically defined in this Amendment, all capitalized terms contained in this Amendment shall have the same meanings as such terms are defined by the Original Declaration.

2. A new section 11 of Article V is hereby added to the Original Declaration as follows:

Section 11. **Capital Contributions.** Upon each and every conveyance of a Residential Dwelling Unit or Residential Lot to any party (the "Buying Party"), the Buying Party shall be required to make a one-time capital contribution to the Association in an amount equal to one and one-half times the annual regular assessment amount as set by the Board pursuant to Article V. Subject to the following sentence, capital contributions collected pursuant to this Section 11 may be used for any purpose reasonably contemplated by this Declaration or the Association's Articles of Incorporation or Bylaws, as determined in the reasonable discretion of the Association's Board of Directors. Twenty percent (20%) of the total capital contributions collected by the Association from sales within the subdivisions and condominiums located within the Property (the "Subassociation Share") for each fiscal year, shall be made available to the Existing Associations and any additional subassociations

formed after April 25, 1995 (the Existing Associations and such additional subassociations are together, the "Subassociations"), solely for the purpose of supplementing the reserve accounts maintained by the Subassociations. The Subassociation Share shall be allocated among the Subassociations annually based upon the relative amounts of capital contributions collected from sales within such subdivisions and condominiums for the applicable fiscal year. For purposes of this Section 11, each Living Unit (as such term is defined by that certain Declaration of Restrictions and Supplementary Declaration of Covenants for the Players Club at Sawgrass (Life Care Pastoral Services, Inc.), recorded in Official Records Book 728, at page 159, of the public records of St. Johns County, Florida) shall not be deemed a Residential Dwelling Unit. Notwithstanding any provision of this Section 11 to the contrary, in the event that prior to or within one hundred twenty (120) days of a Member conveying a Residential Dwelling Unit to any party, such Member shall acquire fee simple ownership of a different Residential Dwelling Unit, no capital contribution payment shall be required in connection with such acquisition.

4. Except as specifically amended hereby, the Declaration shall remain in full force and effect.

[Signatures begin on next page]

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Recorded in Public Records St. Johns County, FL
Clerk# 95013581 O.R. 1108 PG 888 04:00PM 05/11/95
Recording \$133.00 Surcharge \$17.00

AMENDED AND RESTATED DECLARATION OF COVENANTS
FOR THE PLAYERS CLUB AT SAWGRASS

This Amended and Restated Declaration of Covenants and Restrictions for the Players Club at Sawgrass is made effective April 26, 1995, by **THE SAWGRASS PLAYERS CLUB ASSOCIATION, INC.**, a Florida corporation not-for-profit and **ARVIDA/JMB PARTNERS**, a Florida general partnership.

R E C I T A L S:

A. The Declaration of Covenants for the Players Club at Sawgrass has been recorded against certain real property located in St. Johns County, Florida, in Official Records Book 498 at page 508 of the current public records of St. Johns County, Florida, and has been subsequently amended and supplemented (said declaration and all amendments and supplements thereto which have been recorded prior to the effective date hereof are together referred to herein as the "Prior Declaration").

B. The Innlet Beach Community Covenants have been recorded against certain real property located within St. Johns County, Florida, in Official Records Book 315 at page 535 of the current public records of St. Johns County, Florida, and have been subsequently amended and supplemented (said covenants and all amendments and supplements thereto which have been recorded prior to the effective date hereof are together referred to herein as the "Prior Innlet Beach Covenants").

C. The Innlet Beach Community Covenants - Volume II have been recorded against certain real property located within St. Johns County, Florida, in Official Records Book 433 at page 571 of the current public records of St. Johns County, Florida and have been subsequently supplemented and amended (said covenants and all amendments and supplements thereto which have been recorded prior to the effective date hereof are herein referred to as the "Prior Innlet Beach Covenants II").

D. The Developer is the successor to Arvida Corporation, a Delaware corporation, with respect to the rights of the Developer set forth in the Prior Declaration, the Prior Innlet Beach Covenants, and the Prior Innlet Beach Covenants II.

E. Pursuant to Article X, Section VII of the Prior Declaration, the Developer has the right to unilaterally amend the Prior Declaration without the consent or joinder of any other party. Pursuant to Article VIII, Section 8.1 of the Prior Innlet Beach Covenants and the Prior Innlet Beach Covenants II, said covenants may be amended by a duly recorded instrument executed by the President and Secretary of the Association upon the affirmative vote of the Developer as the Class B Member of the Association.

F. The Developer is presently the sole Class B Member of the Association.

G. The Developer and the Association desire to completely amend and restate all provisions of the Prior Declaration, the Prior Innlet Beach Covenants, and the Prior Innlet Beach Covenants II, as more particularly stated hereafter. However, except as specifically provided herein, none of the parties hereto intend to expand, waive or otherwise relinquish any rights which exist under the Prior Declaration, the Prior Innlet Beach Covenants, and the Prior Innlet Beach Covenants II or which may be enforceable

by any against the other.

NOW THEREFORE, the Developer and the Association hereby amend and restate all terms and provisions of the Prior Declaration, the Prior Innlet Beach Covenants, and the Prior Innlet Beach Covenants II, as follows:

ARTICLE I

DEFINITIONS

The following words, when used in this Declaration (unless the context shall prohibit), shall have the following meanings:

(a) "Association" shall mean and refer to The Sawgrass Players Club Association, Inc., a Florida corporation not for profit, the Charter and Bylaws of which are attached hereto and made a part hereof as Exhibits B and C. This is the Amended and Restated Declaration of Covenants for The Players Club at Sawgrass to which the Amended and Restated Articles of Incorporation (the "Articles of Incorporation") and Amended and Restated Bylaws (the "Bylaws") of the Association make reference.

(b) "Declaration" shall mean and refer to this Declaration of Covenants for The Players Club at Sawgrass as recorded in the public records of St. Johns County as the same may be amended from time to time.

(c) "Developer" shall mean and refer to Arvida/JMB Partners, a Florida general partnership, as successor and assignee of Arvida Corporation, a Delaware corporation.

(d) "The Players Club at Sawgrass" shall mean and refer to the Property as hereinafter defined which constitutes a portion of the real property described in Development of Regional Impact Order issued by the Board of County Commissioners of St. Johns County, Florida, dated July 8, 1975, and Planned Unit Development Ordinance Number 75-15 issued by the Board of County Commissioners of St. Johns County, Florida dated August 19, 1975, as the same may be amended from time to time, and other property which may be administered by the Association from time to time.

(e) "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of any part of the Property subject to this Declaration, including contract sellers (but not contract purchasers) and Developer.

(f) "Common Area" shall mean and refer to all real property owned by the Association for the common use and enjoyment of the Members.

(g) "Property" or "Properties" shall mean and refer to that certain real property as described on Exhibit A attached to the Prior Declaration and by subsequent amendments and supplements to the Prior Declaration.

(h) "Existing Associations" shall mean and refer to Innlet Beach Units 1 & 5, Inc., Innlet Beach Units 2, 3, 4 Inc., Bermuda Court at Innlet Beach, Inc., Caballos del Mar, Inc., Bridgewater Homeowners Association, Inc., North Cove Homeowners Association, Inc., Cypress Bridge Homeowners Association, Inc., Cypress Creek Homeowners Association, Inc., Hammock Cove Homeowners Association, Inc., Innlet Beach Unit 8, Inc., Lakeside Homeowners Association, Inc., Players Club Villas Condominium Association, Inc., Salt Creek Homeowners Association, Inc., Sawgrass Village Association, Inc., Seven Mile Drive Homeowners Association, Inc., Turtleback Crossing Association, Inc., Vicars Landing Homeowners Association, Inc., Water's Edge of Ponte Vedra Homeowner's Association, Inc., The Sawgrass Island Homeowner's Association, Inc., Water Oak Homeowners Association, Inc., and Players Club West Association, Inc., all Florida non-profit corporations.

(i) "Master Plan" shall mean and refer to the conceptual plan for the future development of The Players Club at Sawgrass and adjacent properties including portion of the plan of development as approved by the Development of Regional Impact Order dated July 8, 1975, issued by the Board of County Commissioners of St. Johns County, Florida and Planned Unit Development Ordinance Number 75-15 dated August 19, 1975 issued by the Board of County Commissioners of St. Johns County, Florida by St. Johns County, Florida, as the same may be modified from time to time. All references to the Master Plan shall be references to the latest revisions thereof.

(j) "Residential Dwelling Unit (RDU)" shall mean and refer to any improved portion of the Property intended for use as a single family or multi-family residential dwelling, including without limitation, any single family detached dwelling, garden home or patio dwelling, condominium unit, townhouse unit, cooperative apartment unit, or apartment unit, title to which is vested in a Class A Member of the Association. Improvements shall constitute a Residential Dwelling Unit at such time as construction of the improvements is sufficiently completed to be certified for occupancy by the applicable governmental authorities of St. Johns County, Florida or if such certification is not available, at such time as the improvements are substantially completed in accordance with plans and specifications. Residential Dwelling Units shall specifically exclude any hotel or motel dwellings unless such hotel or motel dwelling units have been made subject to independent ownership as separate legally defined units.

(k) "Residential Lot" shall mean and refer to any unimproved parcels of land located within the Property which have been platted into lots for use as sites for single family detached dwellings, townhouse, garden home or patio dwellings, as such lots are described in a final subdivision plat recorded in the public records of St. Johns County, Florida and title to which is vested in a Class A Member of the Association. A parcel of land meeting the above criteria shall be deemed to be unimproved as a Residential Lot until improvements constructed thereon are sufficiently completed for occupancy so as to be defined as Residential Dwelling Unit.

(l) "Commercial Unit" shall mean and refer to any improved portion of the Property intended for use and designed to accommodate public, commercial, governmental or business enterprises to serve residents of the Property and/or the public including but not limited to, business and professional offices, facilities for the retail sale of goods and services, banks and other financial institutions, automobile parking facilities and gasoline stations, provided, however, that public or commercial units shall not include any of foregoing which constitute Common Area as defined herein. A parcel shall not be deemed to be improved as a Commercial Unit until such time as improvements constructed thereon are sufficiently completed so as to be certified for occupancy by the applicable authorities of St. Johns County, Florida or if such certification is not available, at such time as the improvements are substantially completed in accordance with plans and specifications.

(m) "Members" shall mean and refer to the Members of the Association as defined and described in the Articles of Incorporation of the Association.

(n) "PGA Tour" shall mean and refer to PGA Tour, Inc., a Maryland corporation, as the owner of the real property described by Deed dated February 1, 1979, recorded in Official Records Book 405 at page 214 (the "TPC Course"), and by Deed dated November 9, 1987, recorded in Official Records Book 763 at page 1259 (the "Valley Course"), both of the current public records of St. Johns County, Florida, and its successors and assigns.

ARTICLE II

PROPERTY SUBJECT TO THIS DECLARATION AND ADDITIONS THERETO

Section 1. Legal Description. The real property which is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration is located in St.

John's County, Florida and is legally described on Exhibit A, attached hereto, all of which real property shall hereinafter be referred to as the "Property."

Section 2. Additions of Property. Additional lands may become subject to this Declaration, or lands may be withdrawn from and relieved of covenants, restrictions, easements, charges and liens of this Declaration in the following manner:

(a) By Developer. Developer shall have the right, at any time and from time to time, to bring within the scheme of this Declaration the lands, or any portion of the lands constituting part of the Master Plan, or, originally subject to administration by the Existing Master Associations or the Existing Associations. Developer shall also have the right, at any time and from time to time, to bring within the scheme of this Declaration additional properties, provided that (i) any such additional property shall be adjacent or contiguous to Property already subjected to this Declaration, (for purposes of this Declaration, property separated by public or private roads, lakes, golf course or open landscaped areas shall be deemed contiguous), (ii) such additional property shall be reasonably consistent with the uniform scheme for development set forth in this Declaration and in the Master Plan, and (iii) such additional properties and the owner or owners thereof shall become, upon their addition to the Property, subject to assessments for Association expenses.

(b) Withdrawal of Property. Developer shall have the right, at any time and from time to time, to withdraw from the scheme of this Declaration any Property or Properties owned by Developer, provided that (i) no property shall be withdrawn if the effect of such withdrawal would be to completely sever the lands remaining subject to this Declaration, it being the scheme of this Declaration that no parcel of land subject to this Declaration shall ever be noncontiguous to at least one other parcel of land subject to this Declaration, (ii) Developer shall consent in writing to such withdrawal.

(c) Other Additions. The Association may also annex additional lands to the Property upon the affirmative vote of two-thirds (2/3) of the total voting power of the Association at a regular meeting of the Association or at a special meeting duly called for such purpose and upon obtaining any county or governmental approvals as may be required by law.

(d) Supplementary Declaration. The addition of property to or withdrawal of property from, this Declaration shall be made and evidenced by filing in the public records of St. Johns County, Florida, a supplementary declaration of covenants with respect to the property to be added. In addition, such supplementary declaration may contain such additions to or modifications of the provisions of this Declaration, including modifications in the basis of assessment or amounts thereof, which may be applicable to the additional property and as may be necessary or desirable to reflect the different character, if any, of the additional property that is subject to the supplementary declaration. Such supplementary declaration shall become effective upon being recorded in the public records of St. Johns County, Florida.

(e) Mergers. Upon a merger or consolidation of the Association with another association as provided in its Articles of Incorporation its property, rights and obligations may, by operation of law, be transferred to another surviving or consolidated association or, alternatively, the property, rights and obligations of another association may, by operation of law, be added to the Property, rights and obligations of the Association as a surviving corporation pursuant to a merger. The surviving or consolidated association may administer the covenants and restrictions established by this Declaration upon the Property together with the covenants and restrictions established upon any other property as one scheme. No such merger or consolidation, however, shall effect any revocation, change or addition to the covenants established by this Declaration.

ARTICLE III

COMMON PROPERTY

Section 1. Title to Common Area. The Association shall hold the title (or easements) to roads, lakes and canals and other common areas which are, or have been designated, for the use or benefit of all of the Owners of the Property in accordance with the Master Plan, subject to taxes for the year of conveyance, restrictions, conditions, limitations, easements of record and for drainage and public utilities, perpetual non-exclusive easements for ingress to and egress from all property constituting part of the Master Plan, non-exclusive use rights of the members of the Existing Master Associations and such other non-exclusive use rights as may be granted prior to Association accepting title to such Common Areas.

Section 2. Owners' Easements Of Enjoyment. Every Owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to the Property of such Owner, subject to the following:

(a) the right of the Association (in accordance with its Articles and Bylaws), to borrow money for the purpose of improving the Common Area and in aid thereof to mortgage said properties, subject to the easement of use and enjoyment granted herein;

(b) the right of the Association to take such steps as are reasonably necessary to protect the Common Area against foreclosure;

(c) the right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority or utility;

(d) all provisions of this Declaration, any plat of all or any part of the Property restrictions contained on any and all plats of all or any part of the Common Area or filed separately but in conjunction with such platting, and the Articles and Bylaws of the Association;

(e) rules and regulations governing use and enjoyment of the Common Area adopted by the Association, including reasonable admission charges if deemed appropriate for each Common Area parcel; and

(f) easements and other matters referenced in Section 1 of this Article III, in Article VIII and in Article IX hereof.

(g) the rights of the Class C membership in and to the Common Area, which rights are the non-exclusive right of reasonable ingress and egress from any publicly dedicated right-of-way over and upon the roadways owned by the Association to any Commercial Unit owned by such Class C Member for the benefit of such Class C Member, its invitees, agents, employees, tenants and designees. Such reasonable means of ingress and egress shall be subject to the reasonable control of the Association for controlled access purposes. Nothing contained in this Declaration shall be construed to grant to a Class C Member or its invitees, agents, employees, tenants or designees the right to use of and access to other Common Areas of the Property, except as is necessary for ingress and egress, unless specifically granted by the Association.

ARTICLE IV

PLAYERS CLUB MASTER ASSOCIATION

The Developer has caused to be incorporated pursuant to Chapter 617, Florida Statutes, a corporation not for profit known as THE SAWGRASS PLAYERS CLUB ASSOCIATION, INC., in accordance with its Articles of Incorporation and Bylaws. The

Articles of Incorporation and Bylaws of the Association authorize, in its discretion, its dissolution in the event of annexation of the property administered by such Association by a municipality, and provide for, among other things, the exercise of architectural control of improvements constructed within the Property and for membership and voting rights in the Association.

ARTICLE V

COVENANTS FOR ASSESSMENTS

Section 1. Creation Of The Lien And Personal Obligation For The Assessments.

Each Owner of any Residential Dwelling Unit, Residential Lot or Commercial Unit (by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance) including any purchaser at a judicial sale, shall hereafter be deemed to covenant and agree to pay to the Association: (1) any annual assessments or charges, (2) any special assessments for capital improvements or major repair, and (3) exterior maintenance assessments (as set forth hereafter); such assessments to be fixed, established and collected from time to time as hereinafter provided. All such assessments, together with interest thereon from due date at the highest lawful rate and costs of collection thereof including attorneys' fees, shall be a charge on the land and shall be a continuing lien upon that portion of the property against which each such assessment is made and shall be the personal obligation of the Owner. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively for the purpose of promoting the recreation, health, safety, and welfare of the residents of the Property and The Players Club at Sawgrass and in particular for the improvement and maintenance of the Common Area and property to be conveyed to the Association as Common Area and common services for the benefit of residents of the Property, including, but not limited to, the cost of road and lake maintenance, controlling access, pump station maintenance, street lighting, taxes, insurance, labor, equipment, materials, management, maintenance and supervision thereof, as well as for such other purposes as are permissible activities of the Association and undertaken by it.

Section 3. Annual Assessment. Annually, the Board of Directors of the Association shall fix the assessments which shall be in amounts determined in accordance with the projected financial needs of the Association, as to which the decision of the Board of Directors of the Association shall be dispositive.

Section 4. Rate of Assessments.

(a) The rate of the annual assessment which shall be levied against the following categories of the Property shall be as follows:

1. A Residential Dwelling Unit shall be assessed an annual assessment amount as established by the Board of Directors.
2. A Residential Lot shall be assessed an annual assessment amount as established by the Board of Directors, but in no event shall said assessment exceed one-half (1/2) of the annual assessment of a RDU.
3. A Commercial Unit shall be assessed an annual assessment amount as established by the Board of Directors equal to the assessment of one (1) RDU for each 10,000 square feet of heated and air conditioned space constituting such Commercial Unit. For purposes of this subsection all Commercial Units shall be rounded to the nearest 10,000 square feet for each fraction of such square footage

amount; provided that any Commercial Unit less than 10,000 square feet of heated and air conditioned space shall be assessed as one (1) RDU assessment equivalent.

(b) The Owner of any assessable property as to which the assessment category changes during an assessment period or which becomes subject to assessment during an assessment period, shall pay the amount attributable to such new assessment category for the prorated portion of the year remaining subsequent to such change or creation of assessment category.

Section 5. Date Of Commencement Of Annual Assessments: Due Dates. The annual assessments provided for herein shall commence on the date (which shall be the first day of a month) fixed by the Board to be the date of commencement. The annual assessments shall be payable in advance, in periodic installments if so determined by the Board. The due date of any special assessment or exterior maintenance assessment hereof shall be fixed in the resolution authorizing such assessment.

Section 6. Duties Of The Board Of Directors. The Board shall fix the date of commencement and the amount of the assessment for each assessment period at least thirty (30) days in advance of such date or period and shall, at that time, prepare a roster of the Property and assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any Owner. Written notice of the assessment shall be sent to every Owner subject thereto not later than fifteen (15) days after fixing of the date of commencement and the amount thereof. The Board may cooperate with any property owner's association in any area of the Property and/or with any condominium association which administers the affairs of a condominium located within the Property in the collection of assessments. The assessments provided for herein may be collected for and remitted to the Association by any such other association(s) as the Board of Directors may in its discretion deem expedient and appropriate. The Association shall upon demand at any time furnish to any Owner liable for said assessment a certificate in writing signed by an officer of the Association, setting forth whether said assessment has been paid. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

Section 7. Special Assessments. In addition to the regular annual assessment authorized by Section 3 hereof; the Board may levy special assessments for the following purposes:

- (a) construction or reconstruction, repair or replacement of capital improvements, including special maintenance and restoration of lakes and canals upon the Common Areas including the necessary fixtures, landscaping and personal property related thereto;
- (b) for additions to the Common Areas;
- (c) to provide for the necessary services and the facilities and equipment to offer the services authorized herein;
- (d) to repay any loan made to the Association to enable it to perform the duties and functions authorized herein whether such loan shall be made in the year of such assessment or any prior year;

Such special assessment before being charged must have received the consent of a majority of the votes of all of the Members who are voting in person or by proxy at a meeting duly called and constituted for this purpose. A special assessment levied for the purpose of emergency repairs required as a result of storm, fire and natural disaster or other casualty loss or major rehabilitation or repair shall be levied at the discretion of a majority of the Board of Directors. The proportion of each special assessment to be paid by the Owners of each category of Property shall be equal to the respective

proportions of the regular annual assessments made for the year during which such special assessments are made.

Section 8. Effect Of Non-Payment Of Assessment: The Lien: Remedies Of Association. If the assessments are not paid on the date when due, such assessment shall then become delinquent and shall, together with such interest thereon and cost of collection thereof thereupon become a continuing lien on the Property which shall bind such Property in the hands of the then Owner, his heirs, devisees, personal representatives and assigns, and shall also be the continuing personal obligation of the Owner against whom the assessment is levied.

If the assessment is not paid within thirty (30) days after the delinquency date, the Association may bring an action to foreclose the lien, in like manner as a foreclosure of a mortgage on real property, and/or a suit on the personal obligation against the Owner and there shall be added to the amount of such assessment the costs of preparing and filing the complaint in such action, and in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided and a reasonable attorney's fee to be fixed by the court together with the costs of the action.

Section 9. Subordination Of The Lien To Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any bona fide mortgage or mortgages (except from buyer to seller of a Residential Dwelling Unit or Residential Lot) now or hereafter placed upon the portion of the Property subject to assessment; provided, however, that such subordination shall apply only to the assessments which have become due and payable prior to a sale or transfer of such portion of the Property, pursuant to a decree of foreclosure, or any other proceeding in lieu of foreclosure. No sale or transfer shall relieve any portion of the Property from liability for any assessments thereafter becoming due, nor from the lien of any such subsequent assessment. The written opinion of the Association that the lien is subordinate to a mortgage shall be dispositive of any question of subordination.

Section 10. Exempt Property. The following Property subject to this Declaration shall be exempted from the assessments, charge and lien created herein: (a) any Property to the extent of any easement or other interest therein dedicated and accepted by the local public authority and devoted to public use; (b) all Common Area as defined in Article I hereof; (c) all Property exempted from ad valorem taxation by the laws of the State of Florida, to the extent agreed to by the Association.

Section 11. Allocation and Apportionment. The Board shall not be required to allocate or apportion the funds collected by it or the expenditures therefrom between or among owners of the Property or members of the Association or any surviving or consolidated association pursuant to a merger or consolidation of the Association with another association nor shall the Board be required to allocate or apportion the funds collected pursuant to this Declaration or expenditures therefrom between the various purposes specified in this Declaration and the judgment of the Board as to the expenditure of said funds shall be final. The funds collected may be expended for the mutual benefit of the Members of the Association and members of the Existing Master Associations at the discretion of the Board.

ARTICLE VI

EXTERIOR MAINTENANCE

Section 1. Exterior Maintenance. In addition to maintenance upon the Common Area, the Association may provide exterior maintenance upon any structure or any Residential Dwelling Unit, Residential Lot or Commercial Unit needing same in the Association's opinion. Exterior maintenance includes, without limitation, painting, repairs, replacing or repairing roofs, gutters, downspouts, exterior building surfaces, trees, shrubs, grass, walks, and other exterior improvements, provided, however, that

to the extent such maintenance is required to be performed and is actually performed by another property owner's association for the area in which any such Property is located, such maintenance shall not be duplicated by the Association.

Section 2. Maintenance Duties Of Other Homeowner Associations Or Class C Members. If for any reason any condominium, subdivision association or other property owners association responsible for administration of condominium properties, subdivision properties or other portions of the Property, or any Class C Member, fails to perform the obligations imposed upon it under the terms and provisions of the applicable articles of incorporation, bylaws or recorded covenants and restrictions, including but not limited to the collection of assessments necessary to maintain, and maintenance of, the applicable Property in a first class and attractive manner consistent in all respects with good property management, this Association shall be, and is hereby authorized to act for and on behalf of such association or Class C Member in such respect that the association or Class C Member has refused or failed to act whether against all Property maintained by such association or Class C Member or any portion or unit thereof. Any expenses thereby incurred by the Association shall be reimbursed by the non-performing association or Class C Member.

Section 3. Assessment Of Cost. The cost of maintenance performed by the Association as provided in Sections 1 and 2 above shall be assessed against the Property upon which such maintenance is performed but shall not be considered part of the annual maintenance assessment or charge. Any such special assessment or charge shall be a lien against the Property and the personal obligation of the Owner(s) and shall become due and payable in all respects, together with interest and fees for costs of collection, as provided for the other assessments of the Association.

Section 4. Access At Reasonable Hours. For the purpose of performing the duties authorized by this Article, the Association, through its duly authorized agents or employees, shall have the right, after reasonable notice to the Owner, to enter upon any portion of the Property at reasonable hours on any day except Saturday or Sunday. In the case of emergency repairs access will be permitted at any time with only such notice as, under the circumstances, is practically affordable.

ARTICLE VII

SAWGRASS PLAYERS CLUB ARCHITECTURAL CONTROL

No structure or improvement, including without limitation, landscaping and landscaping devices, buildings, fences, walls, swimming pools, boathouses, docks, aerials, antennae, bulkheads, sewers, drains, disposal systems or other structures shall be commenced, erected, placed or maintained upon any portion of the Property nor shall any addition to or change or alteration therein be made until the plans, specifications, and locations of the same shall have been submitted to and approved in writing, as to harmony of external design, location in relation to surrounding structures and topography, by the Board of the Association, or by the applicable Architectural Control Committee ("ACC") thereof in accordance with the provisions of the Bylaws of the Association. The approval or disapproval of the Association shall be dispositive and shall take precedence over the approval or disapproval, if any, of any property owner's association for the area in which any such portion of the Property is located. If the Association or the architectural review board thereof shall determine, in its sole discretion, that any such improvements will not have an adverse impact upon areas located outside the jurisdiction of such property owners association or will not affect subdivision or condominium buffer areas, subdivision or condominium entranceways, or visibility from street intersections, the approval or disapproval of the applicable property owners association shall be dispositive.

Notwithstanding any provision of this Declaration to the contrary, the Developer shall have the sole and exclusive right to review and approve plans for initial, original construction within any subdivision located within the Players Club at Sawgrass that is subject to recorded covenants and restrictions conferring upon the Developer, the exclusive right to review and approve the initial, original construction of dwellings and related structures within such subdivisions.

ARTICLE VIII

PGA TOUR PROPERTY

Section 1. Maintenance. In addition to all other maintenance duties of the Association, the Association shall become obligated to maintain, keep in good repair and operate the lakes, canals and drainage structures over which the Association has easement or ownership rights and which serve the TPC Course and the Valley Course. Further, nothing contained herein shall diminish the obligations of the Association which are set forth in the Declaration of Reciprocal Covenants, Easements, and Restrictions, recorded in Official Records Book 763, at page 1194 of the current public records of St. Johns County, Florida, as the same may be amended from time to time (the "Declaration of Reciprocal Covenants").

In the event the Association fails to maintain such improvements in accordance with standards established in written agreements with the PGA Tour regarding such improvements, and the PGA Tour shall undertake such maintenance, all costs and expenses incurred by the PGA Tour in connection with such maintenance shall be reimbursed by the Association upon demand or the contribution by the PGA Tour described herein shall be reduced to the extent necessary to reimburse the PGA Tour.

Section 2. Assessment Contribution By PGA Tour. PGA Tour shall annually contribute to the Association the sum of Ten Thousand and No/100 Dollars (\$10,000.00), plus such additional sums as are required pursuant to the terms and conditions of the Declaration of Reciprocal Covenants. PGA Tour shall be required to make such payment to the Association on an annual basis within forty-five (45) days of the Association's written request therefore.

ARTICLE IX

USE RESTRICTIONS

Section 1. Roadways. Each Owner and their guests, invitees and domestic help, and all delivery, pickup and fire protection services, police and other authorities of the law, United States mail carriers, representatives of utilities serving the Property, holders of mortgage liens on the Property and such other persons as the Association may from time to time designate, shall be granted a non-exclusive and perpetual right of ingress and egress over and across certain roadways constructed within and serving the Property with access to publicly dedicated rights of way, including, but not limited to, Parcel A as depicted on the plat of Water Oak recorded in Map Book 14 at page 51, Parcels A, B and C as depicted on the plat of the Oak Bridge Roadways recorded in Map Book 15 at page 42, and Alta Mar Drive, as depicted on the plats of Innlet Beach Unit Two recorded in Map Book 12 at page 60 and Innlet Beach Unit 6 recorded in Map Book 13, at page 44, all of the public records of St. Johns County, Florida (all of the above being hereinafter referred to as the "Roadways"). The Association reserves and shall have the unrestricted and absolute right (subject to the easement rights of PGA Tour) to deny ingress to any person who, in the opinion of the Association may create or participate in a disturbance or nuisance on any part of the Property; provided the Association shall not deny an owner or mortgage lender the right of ingress and egress to property owned by such owner, or mortgaged in favor of such mortgage lender.

The Association shall have the right, but no obligation, to adopt reasonable rules and regulations pertaining to use of the Roadways and the right but no obligation, from time to time, to control and regulate all types of traffic on the Roadways. The Association shall have the right, but no obligation, to control the movement of vehicular traffic within the Property and impose fines for speeding and violation of other posted or published traffic regulations, such fines to be collected by the Association in the manner provided for assessments set forth in Article V hereof and to prohibit use of the Roadways by traffic or vehicles (including, without limitation, vehicles not designed or licensed for highway use) which in the opinion of the Association would or might result in damage to the Roadways or pavement or other improvements thereon, or create a nuisance for the residents, and the right, but no obligation, to control and prohibit parking on all or any part of the Roadways. The Association shall have the right, but no obligation, to remove or require the removal of any fence, wall, hedge, shrub, bush, tree or other thing, natural or artificial placed or located on the Property, if the location of the same will, in the judgment and opinion of the Developer or the Association, obstruct the vision of a motorist upon any of the Roadways.

The right of ingress and egress over and upon Roadways constituting a part of a condominium or subdivision project located within the Property, according to declaration of condominium or plat recorded in the public records of St. Johns County, Florida, and which are maintained by a separate condominium or homeowners association may be limited to an easement for the benefit of Owners of Property located within such condominium or subdivision. In the event and to the extent that the Roadways or easements over and across said Roadways for ingress and egress shall be dedicated to or otherwise acquired by the public, the preceding provisions of this section thereafter shall be of no further force or effect. The Association shall have the sole and absolute right at any time, with the consent of the Board of County Commissioners of St. Johns County or the governing body of any municipality or other governmental body or agency then having jurisdiction over the Property to dedicate to the public all or any part of the Roadways. In addition, the Association shall have the right to redesignate, relocate or close any other part of the Roadways without the consent or joinder of any party so long as the Property or any portion thereof is not denied reasonable access to a public dedicated street or highway by such redesignation, relocation or closure.

Section 2. Easements. Prior to the recordation of this Restated Declaration, easements may have been reserved by the Developer for utility, drainage or other purposes within the Property. The Developer reserves the right to assign any and all such easements for installation of utilities or other uses deemed by the Developer to be necessary or appropriate for the service of the Property. Any wall, fence, paving, planting or other improvements placed upon and easements affecting the Property by the Owner of the Property on which the easement lies shall be removed, if required by the Association, or his assignee at the expense of said Owner. All Owners shall make use of the Property in conformance with the terms and conditions of such easements.

Section 3. Temporary Structures. No temporary buildings; no tents, trailers, vans, shacks, tanks or temporary or accessory buildings or structures shall be erected or permitted to remain on any of the Property without the prior written consent of the Association.

Section 4. Commercial Activity. All lots within the Property designated as Residential Parcels shall be used for single family residential purposes only. No commercial or business activity shall be carried on without approval of the Board of Directors.

Section 5. Nuisances. Nothing shall be done on any portion of the Property which may be or become an annoyance or nuisance to Owners of the Property or adjacent properties. In the event of any question as to what may be or may become a nuisance, such questions shall be submitted to the Association for a decision in writing, whose decision shall be final and shall prevail over any decision rendered by the directors

of any of the Existing Associations or other property owners or condominium associations.

No "For Rent", "For Sale" or other sign of any kind shall be erected or displayed on any of the Property unless the Association or the architectural control committee thereof has approved in writing the design, materials, lettering and location of said sign.

No weeds, underbrush or other unsightly growth shall be allowed to grow or remain upon any of the Property, and no refuse pile or unsightly object shall be allowed to be placed or suffered to remain anywhere thereon; and, in the event the Owner thereof shall fail or refuse to keep the Property free of weeds, underbrush or refuse piles or other unsightly growths or objects, then the Association may enter upon the Property and remove same at the expense of the Owner, and such entry shall not be deemed a trespass. All garbage or trash containers must be underground or placed in areas so that they may not be visible from the adjoining properties.

No dumping of grass clippings, yard trash, garbage, construction materials, soil, or other silt causitives, toxic chemicals, excess fertilizer, excess pesticides or any other materials foreign to fresh water shall be made by blowing, or by runoff into the Water Management System canals or ditches or swales or into the storm sewers that feed into the Water Management System canals or ditches or swales.

Section 6. Drying Areas. No portion of the Property shall be used as a drying or hanging area for laundry of any kind, it being the intention hereof that all such facilities shall be provided within the buildings to be constructed on the Property.

Section 7. Docks, Boathouses, Waterfront Construction, Boats and Shore Contours. No docks, bulkheads, moorings, pilings, boathouses or boat shelters of any kind or any other construction shall be erected on or over waterways without the proper written approval of the Association or architectural control committee thereof. Shoreline contours above or below water may not be changed without the written approval of the Association or architectural control committee thereof. No portion of the Property shall be increased in size by filling in the waters on which it abuts. No vessel or boat shall be anchored offshore in any of the waterways adjacent to the Property without prior written approval of the Association. No boathouse shall be constructed on or adjacent to any of the waterfront Property, nor shall any boat canal be dug or excavated in any of the waterfront Property without the same being approved by the Association. The waters of the various canals and lakes traversing portions of the Property shall be used or navigated only by the Members of the Association and their designees, lessees or invitees. No gasoline or diesel powered boats of any kind shall be kept or used on waters subject to these restrictions or any waters within the Property or located within the lands adjacent to the Property. Nothing in this paragraph shall apply to Developer in its initial development of the Property or its land surrounding the Property.

Section 8. Drainage. No changes in elevations of Property shall be made which will cause undue hardship to any adjoining property with respect to natural run-off of rain water or which shall result in any alteration of the drainage system for the Property and the lands adjacent to or near the Property, or which shall in any way affect the drainage system for the benefit of the Property and lands adjacent to the Property without the prior written consent of the Association.

Section 9. Boats and Motor Vehicles. No boats, mobile homes, recreational vehicles or other motor vehicles, except four wheel passenger automobiles, or vans, shall be placed, parked or stored upon any areas of the Property designated for residential use (unless approved by the Association), nor shall any maintenance or repair be performed upon any boat or motor vehicle upon any Lot, except within a building where totally isolated from public view.

Section 10. Trees. No tree or shrub, the trunk of which exceeds four (4) inches in diameter, shall be cut down, destroyed or removed from a Lot without the prior express written consent of the ACC.

Section 11. Animals. All domestic animals shall be kept under control by the Owner at all times and leashed when upon the Property. Domestic animals shall be kept for the pleasure of Owners only and not for any commercial or breeding use or purposes. If, in the discretion of the Association, any animals shall become dangerous or an annoyance or nuisance to other Owners, or destructive of wildlife or property, they may not thereafter be kept upon the Property.

Section 12. Restrictions, Covenants Running with the Land. The agreements, covenants and conditions set forth in this Article shall constitute an easement and servitude in and upon the Property and every part thereof, and shall run with the Property and shall inure to the benefit of and be enforceable by the Developer and/or the Association and/or the Owners and failure to enforce any restrictions, covenants, conditions, obligations, reservations, rights, powers or charges hereinbefore or hereinafter contained, however long continued shall in no event be deemed a waiver of the right to enforce the same thereafter as to such breach or violation occurring prior or subsequent thereto. Failure to enforce such violation shall not, however, give rise to any liability on the part of the Developer and/or the Association with respect to parties aggrieved by such failure.

Section 13. Remedies for Violation. Violation or breach of any condition, restriction or covenant contained in this Article shall give the Developer and/or the Association and/or Owners in addition to all other remedies, the right to impose fines to be collected by the Association in the manner provided for assessments set forth in Article V hereof, the right to proceed at law or in equity to compel compliance with the terms of said conditions, restrictions or covenants and to prevent the violation or breach of any of them and the expense of such litigation shall be borne by the then violating Owner or Owners of the Property, provided such proceeding results in a finding that such Owner was in violation of these restrictions. Expenses of litigation shall include reasonable attorney's fees incurred by the Developer and/or the Association in seeking such enforcement and all costs of such enforcement action shall constitute part of the annual assessment against such owner and be enforceable as a lien upon the Property of such Owner in accordance with the provisions of Article V of this Declaration. The invalidation by any court of any of the restrictions contained in this Article shall in no way affect any of the other restrictions, but they shall remain in full force and effect.

ARTICLE X

GENERAL PROVISIONS

Section 1. Duration and Remedies for Violation. The covenants and restrictions of this Amended and Restated Declaration shall run with and bind the Property, and shall inure to the benefit of and be enforceable by the Association, the Developer or the Owner of any Property subject to this Amended and Restated Declaration, their respective legal representatives, heirs, successors and assigns, for a term of thirty (30) years from the date the Prior Declaration was recorded. Upon the expiration of said thirty (30) year period, this Amended and Restated Declaration may be extended for successive additional periods if a majority of the Members, voting at a duly called and constituted meeting of the Membership noticed specifically for such purpose, vote in favor of extending this Amended and Restated Declaration. The length of each extension shall be established by such vote. Violation or breach of any condition, covenant or restriction herein contained, or of any rule duly promulgated by the Association, shall give the Association, the Developer and/or the Owners in addition to all other remedies, the right to proceed at law or in equity to compel compliance with the terms of said covenants, restrictions, or rules, and to prevent the violation or breach of any of them, and the expense of such enforcement shall be borne by the then Owner or Owners of the subject property. The expense of enforcement of such covenants, restrictions or rules shall

include reasonable attorneys' fees incurred by the Association or the Owners in seeking such enforcement, regardless of whether litigation is instituted.

In addition to all other remedies, and to the maximum extent allowed by law, in the sole discretion of the Board of Directors of the Association, a fine or fines may be imposed upon an Owner for failure of any Owner, his family, guests, invitees, tenants or employees, to comply with any covenant or restriction herein contained, or rule of the Association, provided the following procedures are adhered to:

(i) The Association shall notify the Owner of the alleged infractions in writing. Included in the notice shall be the date and time of a meeting of the Board of Directors at which time the Owner shall present, if he so chooses, orally or in writing, argument as to why a fine should not be imposed. At least six (6) days prior notice of such meeting shall be given. Failure to appear at such meeting or to submit written argument may be considered by the Board of Directors in resolving the matter.

(ii) At a regular or special meeting, the alleged infractions shall be presented to the Board of Directors, after which the Board of Directors shall receive evidence and hear argument as to why a fine should not be imposed. A written decision of the Board of Directors shall be submitted to the Owner not later than twenty-one (21) days after the Board of Director's meeting. At the special meeting, the Owner shall have the right to be represented by counsel and to cross-examine witnesses.

(iii) The Board of Directors may levy fines as follows:

(a) First non-compliance or violation: a fine not in excess of One Hundred Dollars (\$100.00).

(b) Second non-compliance or violation: a fine not in excess of Five Hundred Dollars (\$500.00).

(c) Third or subsequent non-compliance or violation, or those which are of a continuing nature after not less than two (2) prior written notices thereof have been delivered to the Owner: a fine not in excess of One Thousand Dollars (\$1,000.00).

provided that such fines may not exceed the amounts provided by applicable law.

(iv) Fines shall be paid not later than five (5) days after notice of the imposition or assessment thereof.

(v) The payment of fines shall be secured by one or more liens encumbering the Lot or Lots or Commercial Unit or Units owned by the offending Owner. Such fines and liens may be collected and enforced in the same manner as regular and special assessments are collected and enforced pursuant to these covenants.

(vi) All monies received from fines shall be allocated as directed by the Board of Directors.

(vii) The imposition of fines shall not be construed to be an exclusive remedy, and shall exist in addition to all others rights and remedies to which the Association or any Owner may be otherwise legally entitled; provided, however, any fine paid by an offending Owner shall be deducted from or offset against any damages which may be otherwise recoverable from such Owner.

Section 2. Notices. Any notice required to be sent to any member or Owner under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postpaid, to the last known address of the person who appears as member or Owner on the records of the Association at the time of such mailing.

Section 3. Enforcement. Enforcement of these covenants and restrictions shall be by any proceeding at law or in equity against any person or persons violating or attempting to violate any covenant or restriction, either to restrain violation or to recover damages, and against the land to enforce any lien created by these covenants; and failure by the Association or any Owner 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 portion of this Declaration by judgment or court order shall in no wise affect any other provision, which shall remain in full force and effect.

Section 5. Effective Date. This Amended and Restated Declaration shall become effective upon its recordation in the public records of St. Johns County, Florida.

Section 6. Delegation of Services/Management. The Association and the Board shall be authorized to delegate any of the services to be provided by the Association under the terms of this Declaration to a private company, public agency, or publicly regulated authority or agency which, in the opinion of the Board, shall make such services available to the Association in a reasonable manner. The Board shall also have the right to designate such party as the Board shall select as a manager to provide or cause to be provided, the services for which assessments are made as set forth in this Declaration and to administer all activities of the Association. Any such manager shall be entitled to a reasonable management fee for the provision of such services, which fee shall constitute part of the expenses of the Association to be funded by the annual assessments set forth herein.

Section 7. Amendment. Except as otherwise provided elsewhere in this Restated Declaration, the procedure for amendment shall be as follows: all proposed amendments shall be submitted to a vote of the Members at a duly called meeting of the Association (subject to the quorum requirements set forth in the Bylaws) and any such proposed amendment shall be deemed approved if approved by fifty-one (51%) percent of the votes of the membership cast at such meeting. If any proposed amendment to this Declaration is approved by the Members as set forth above, the President and Secretary of the Association shall execute an amendment to this Declaration which shall be recorded in the public records of St. Johns County, Florida. Notwithstanding the foregoing, any amendment materially and adversely affecting the rights of the Developer or of PGA Tour shall be effective only upon the written consent of each of such parties whose rights are so affected. So long as there are any Class C Members of the Association, no amendment shall be adopted affecting the rights of ingress and egress of any Class C Member without the prior written consent of any Class C Member so affected.

Section 8. Affect of Declaration. Notwithstanding anything contained in this Declaration to the contrary, neither this Declaration nor any term or provision hereof, including the obligation to pay assessments or lien therefor, shall constitute a defect, encumbrance, lien or cloud upon the title of any portion of the property included within the Master Plan or any property other than the real property as described on Exhibit A attached, until such time as this Declaration is specifically supplemented to include such additional property by recording of a supplementary declaration as to such property in the public records of St. Johns County, Florida as provided in Article II hereof. Nothing contained herein shall be deemed to require the Developer to include any of the property constituting part of the Master Plan within this Declaration or subject to any such property to administration by Association and such inclusion shall be at the sole option of Developer.

Section 9. Limited Liability. In connection with all reviews, acceptances, inspections, permissions, consents or required approvals by or from the Developer or the Association contemplated under this Declaration, neither the Developer nor the Association shall be liable to an Owner or to any other person on account of any claim, liability, damage, or expense suffered or incurred by or threatened against an Owner or such other person and arising out of or in any way relating to the subject matter of any

such reviews, acceptances, inspections, permissions, consents or required approvals, whether given, granted, or withheld.

Section 10. Rules and Regulations. The Association may adopt rules and regulations consistent with these covenants and restrictions and shall have, in addition to the other enforcement alternatives provided herein, the power and privilege to impose and assess uniform fines for violation of such rules and regulations. Procedures for the assessment, review and appeal, and collection of such fines shall be promulgated by the Association. If fines are not paid within the time frames adopted by the Association, the Association may collect such fines in the same manner as provided for assessments in Article V hereof.

ARTICLE XI

CENTRAL TELECOMMUNICATION RECEIVING AND DISTRIBUTION SYSTEM

Developer hereby reserves unto itself, its successors and assigns, an exclusive easement for installing, maintaining and supplying the services of any central telecommunication receiving and distribution system serving The Sawgrass Players Club. Developer reserves to itself, its successors and assigns, the right to connect any central telecommunication receiving and distribution system to such source as Developer may in its sole discretion deem appropriate, including, without limitation, companies licensed to provide CATV service in St. Johns County, Florida, for which service Developer, its successors and assigns, shall have the right to charge the Association and/or individual Owners a reasonable fee not to exceed any maximum allowable charge for CATV service to single family residences as from time to time defined by the Code of Laws and Ordinances of St. Johns County, Florida.

IN WITNESS WHEREOF, Developer has caused this instrument to be executed in its name by the undersigned, duly authorized officers, and its corporate seal to be hereunto affixed, the day and year first above written.

Signed, sealed and delivered in the presence of:

Diane Vaughn

Mary Ellen Gilmer

CB

Joan B. Moore

ARVIDA/JMB PARTNERS
By: Arvida/JMB Managers, Inc., its general partner

By [Signature]
Name: Michael T Dick
Its: _____ Authorized Agent

(Corporate Seal)

THE SAWGRASS PLAYERS CLUB ASSOCIATION, INC.

By [Signature]
Name: John H. Latshaw Jr.
Its President

ATTEST: [Signature]
Name: William B. KERR
Secretary

(Corporate Seal)

Sara H Moore

PGA TOUR, INC.

Edward L Moore

By [Signature]
Name: Edward L. Moore
Its Exec President

(Corporate Seal)

STATE OF FLORIDA)
) ss.
COUNTY OF St Johns)

The foregoing instrument was acknowledged before me the 27th day of April, 1995, by Michael Fick, who is the Authorized Agent of Arvida/JMB Managers, Inc. a Delaware corporation, on behalf of the corporation who executed the foregoing instrument as the general partner of ARVIDA/JMB PARTNERS, a Florida general partnership, on behalf of the partnership. Each are personally known to me or have produced n/h as identification.

Rebecca Campbell

Notary Public, State of Florida
at Large.



REBECCA CAMPBELL
My Commission CC322690
Expires Oct. 11, 1997
Bonded by ANB
800-852-5878

My Commission Expires: _____

STATE OF FLORIDA)
) ss.
COUNTY OF St Johns)

The foregoing instrument was acknowledged before me the 27th day of April, 1995, by John Fathen and William Ken, the President and Secretary, respectively, of The Sawgrass Players Club Association, Inc., a Florida corporation, on behalf of the corporation. Each are personally known to me or have produced n/h as identification.

Rebecca Campbell

Notary Public, State of Florida,
at Large.

My Commission Expires: _____



REBECCA CAMPBELL
My Commission CC322600
Expires Oct. 11, 1997
Bonded by ANB
800-852-5878

STATE OF FLORIDA)
) ss.
COUNTY OF St Johns)

The foregoing instrument was acknowledged before me the 3 day of May, 1995, by Edward L. Moorhouse and _____, the ^{Secretary} President and Secretary, respectively, of PGA Tour, Inc., a Maryland corporation, on behalf of the corporation. Each are personally known to me or have produced _____ as identification.

Sara H Moore
Notary Public, State of Florida,
at Large.



My Commission Expires: _____

EXPIRES

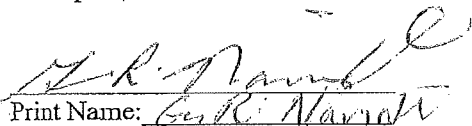
THIS INSTRUMENT PREPARED BY
RETURN TO:
THOMAS M. JENKS, ESQ.
GUNSTER, YOAKLEY & STEWART, P.A.
225 WATER STREET, SUITE 1750
JACKSONVILLE, FLORIDA 32202

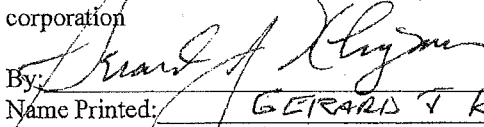
NOTICE OF AMENDMENT
TO THE SECOND AMENDED AND RESTATED BYLAWS
OF
THE SAWGRASS PLAYERS CLUB ASSOCIATION, INC.

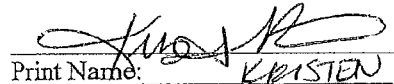
THE SAWGRASS PLAYERS CLUB ASSOCIATION, INC., a Florida non-profit corporation (the "Association") hereby gives notice that the Second Amended and Restated Bylaws of the Association have been amended as more particularly described on Exhibit A attached hereto and made a part hereof.

Signed, seal and delivered
In the presence of:

THE SAWGRASS PLAYERS CLUB
ASSOCIATION, INC., a Florida non-profit
corporation


Print Name: Gerard T. Klingman

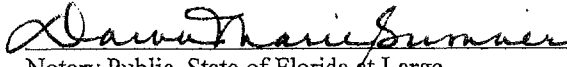
By: 
Name Printed: GERARD T. KLINGMAN
Title: 2-23-2017


Print Name: KRISTEN RICHARD

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 23rd day of February, 2017, by Gerard T. Klingman President of The Sawgrass Players Club Association, Inc., a Florida non-profit corporation, on behalf of the corporation.




Notary Public, State of Florida at Large
Print Name: Dawn Marie Sumner
Commission # FF931708
My Commission Expires: 12/17/2019
He/she is [check one]: Personally Known OR Produced ID
Type of Identification Produced: _____

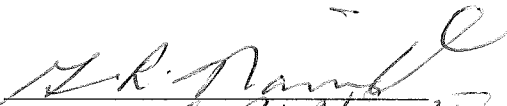
THIS INSTRUMENT PREPARED BY
RETURN TO:
THOMAS M. JENKS, ESQ.
GUNSTER, YOAKLEY & STEWART, P.A.
225 WATER STREET, SUITE 1750
JACKSONVILLE, FLORIDA 32202

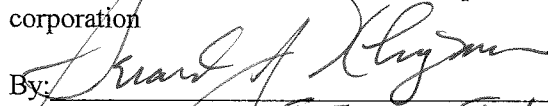
NOTICE OF AMENDMENT
TO THE SECOND AMENDED AND RESTATED BYLAWS
OF
THE SAWGRASS PLAYERS CLUB ASSOCIATION, INC.

THE SAWGRASS PLAYERS CLUB ASSOCIATION, INC., a Florida non-profit corporation (the "Association") hereby gives notice that the Second Amended and Restated Bylaws of the Association have been amended as more particularly described on Exhibit A attached hereto and made a part hereof.

Signed, seal and delivered
In the presence of:

THE SAWGRASS PLAYERS CLUB
ASSOCIATION, INC., a Florida non-profit
corporation


Print Name: GERI R. NARRANT

By: 
Name Printed: GERARD J. KLINGMAN
Title: 2-23-2019


Print Name: KRISTEN RICHARD

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 23rd day of February, 2017, by Gerard J. Klingman, President of The Sawgrass Players Club Association, Inc., a Florida non-profit corporation, on behalf of the corporation.





Notary Public, State of Florida at Large
Print Name: Dawn Marie Sumner
Commission # FF931708
My Commission Expires: 12/17/2019
He/she is [check one]: Personally Known OR Produced ID
Type of Identification Produced: _____

EXHIBIT A

AMENDMENT TO SECOND AMENDED AND RESTATED BYLAWS
OF
SAWGRASS PLAYERS CLUB ASSOCIATION, INC.

The following amendment to the Second Amended and Restated Bylaws (the "Bylaws") of **SAWGRASS PLAYERS CLUB ASSOCIATION, INC.**, a Florida non-profit corporation (the "Association") was approved by a majority vote of the Directors present at a duly called meeting of the Association's Board of Directors held on Feb 23, 2017, in the manner prescribed by Article VIII of the Association's Amended and Restated Articles of Incorporation. Effective Feb 23, 2017, the Bylaws are hereby amended as follows:

1. Section 1 of Article IX of the Bylaws is hereby amended in its entirety as follows:
 1. The Standing Committees of the Association shall be:
 - The Executive Committee
 - The Operations, Maintenance and Waterways Committee (OM&W)
 - The Nominating Committee
 - The Landscape Committee
 - The Sawgrass Players Club Architectural Control Committee (ACC)
 - The Finance Committee
 - The Controlled Access Committee (CAC)
 - The Communications Committee
 - The Recreational Facilities Committee
 - The Enforcement Committee

Unless otherwise provided herein, each committee shall consist of a Chairman and two or more Members, shall include a member of the Board of Directors, and shall be appointed by the Board of Directors within thirty (30) days after each annual meeting of Members to serve until the succeeding committee members have been appointed. The Board of Directors may also appoint to serve on any committee, one or more representatives of the PGA Tour. The Board of Directors may appoint such other committees as it deems desirable.



Name Printed: Maurice L. Detamore
As Secretary of Sawgrass Players Club
Association, Inc.

EXHIBIT A

AMENDMENT TO AMENDED AND RESTATED BYLAWS
OF
SAWGRASS PLAYERS CLUB ASSOCIATION, INC.

The following amendment to the Amended and Restated Bylaws of SAWGRASS PLAYERS CLUB ASSOCIATION, INC., a Florida non-profit corporation (the "Association") was approved by a majority vote of the Directors present at a duly called meeting of the Association's Board of Directors held on February 27, 2014, in the manner prescribed by Article VIII of the Association's Amended and Restated Articles of Incorporation. Effective February 27, 2014, the Amended and Restated Bylaws are hereby amended as follows:

- I. A new subparagraph (d) is hereby added to Section 2 of Article IX as follows:

(d) To establish reasonable requirements for performance deposits to be delivered by any party seeking architectural approval pursuant to the terms of the Declaration and this Article IX, which shall secure such party's construction of improvements in accordance with plans and specifications approved in accordance with the Declaration and this Article IX. In the event all or any portion of such deposits shall be forfeited as the result of a party's failure to construct improvements in accordance with such approved plans and specifications, the same shall be paid over to the Association.

Irene E. Lombardo
Name Printed: IRENE E. LOMBARDO
As Secretary of Sawgrass Players Club
Association, Inc.

**SECOND AMENDED AND RESTATED
BYLAWS
OF
THE SAWGRASS PLAYERS CLUB ASSOCIATION, INC.**

ARTICLE I

DEFINITIONS

All terms used herein which are defined in the Amended and Restated Declaration of Covenants for The Players Club at Sawgrass, recorded in Official Records Book 1108 at page 888 (the "Declaration"), the Revived Declaration of Covenants for The Players Club at Sawgrass recorded in Official Records Book 3193, at page 1924 and the Inlet Beach Community Covenants Volume II, recorded in Official Records Book 433, at page 571 (together, the "Covenants"), all as amended and preserved and all of the public records of St. Johns County, Florida, shall be used herein with the same meanings as therein defined; provided however, the term Property shall have the same meaning as defined in the Amended and Restated Articles of Incorporation of this Association (the "Articles of Incorporation").

ARTICLE II

LOCATION OF PRINCIPAL OFFICE

The principal office of the Association shall be located at the address of the current property manager's office or at such other place as may be established by resolution of the Board of Directors of the Association.

ARTICLE III

VOTING RIGHTS AND ASSESSMENTS

1. The voting rights of each Class of membership of the Association shall be as set forth in the Articles of Incorporation.

2. Assessments and installments thereon not paid when due shall bear interest from the date when due until paid at the highest lawful rate as set forth in the Declaration and the Covenants. Nonpayment will result in the suspension of voting and other privileges as deemed appropriate by the Board of Directors during the period of such nonpayment and in accordance with applicable law.

ARTICLE IV

BOARD OF DIRECTORS

1. Each Director shall be elected to serve a three (3) year term on the Board of Directors.

No person shall be permitted to serve more than two (2) consecutive terms as a Director. Each Director shall hold office until his or her successor shall have been duly elected or appointed, qualified, and takes office.

2. Any vacancy occurring on the Board of Directors because of death, resignation or other termination of services of any Director may be filled upon qualification confirmation by appointment of the Board of Directors even if the remaining Directors constitute less than a quorum. A Director appointed to fill a vacancy shall be appointed to fill the unexpired term of his or her predecessor in office until a successor shall have been elected.

3. A Director may be recalled, with or without cause, in the manner provided by Section 720.303(10) of the Florida Statutes, as the same may be amended from time to time.

4. A majority of the Board of Directors shall constitute a quorum to transact business at any meeting of the Board, and the action of a majority present at a meeting at which a quorum is present shall constitute the action of the Board of Directors.

ARTICLE V

ELECTION OF DIRECTORS

1. Members of the Board of Directors may be nominated only from the following homeowners or condominium associations: Bermuda Court, Bridgewater Island, Cypress Bridge, Cypress Creek, Hammock Cove, Lakeside, Oakbridge, North Cove, Players Club Villas, Salt Creek, Sawgrass Island, Seven Mile Drive, Turtleback Crossing, Vicar's Landing, Water Oak, and Water's Edge, or by the Class C Members as described hereafter. No more than one (1) member of the aforementioned homeowners or condominium associations may serve as a Director of the Board at the same time. In the event that more than one candidate from the same homeowners or condominium association is nominated to be elected as a Director, only the candidate from that association receiving the highest number of votes may be elected.

2. Class C Members shall be entitled to elect the number of Directors determined from the percentage equal to the ratio of the total annual assessments paid by all Class C Members to the total of all annual assessments paid by all Members. If the Class C Members shall not furnish nominations for such positions to the Board at least sixty (60) days prior to such election, or if the Class C Members shall not cast any votes for election of Directors, their entitlement to elect a portion of the Directors at such election shall be deemed waived and the Class A Members may elect such Directors.

3. Within one hundred and twenty days (120) days but not less than ninety (90) days prior to the annual meeting of Members, the Secretary, or his or her delegee, shall mail notice to the Members requesting candidates for the Board of Directors. Any Member who is eligible under Section 720.306(9)(b), Florida Statutes, may run as a candidate for the Board of Directors by contacting the Secretary, or his or her delegee, no later than sixty (60) days prior to the annual meeting of Members. No further nominations will be accepted after this deadline. The request should be accompanied by a one (1) page candidate information sheet in a format promulgated

by the Board of Directors from time to time. Providing a candidate information sheet is not required for a candidate to be included on the ballot. However, all candidate information sheets received from the candidates will be sent to the Members with the ballots that are mailed out for the Board election.

4. The Nominating Committee shall review all candidates for election to the Board of Directors. The Committee shall confirm the good standing of each candidate, meet with each candidate to explain the duties required of Board members and answer any questions the candidates may have.

5. No later than forty-five (45) days prior to the annual meeting of Members, the Nominating Committee shall notify the Secretary, or his or her delegee, of the names of all candidates eligible for election, who shall be the only candidates listed on the written ballots described in Section 6 of this Article V.

6. The Secretary, or his or her delegee, shall prepare and mail a written election ballot, along with copies of the candidates' information sheets and a self-addressed, stamped return envelope, to each Member no later than thirty (30) days prior to the annual meeting of Members. The ballots shall (a) describe the vacancies to be filled; and (b) list all candidates alphabetically. Upon receipt of such ballots, Members may, in respect to each vacancy, cast as many votes for the candidates as they are entitled to exercise under the provisions of the Articles of Incorporation and these Bylaws.

7. The completed ballots shall be returned to the Secretary, or his or her delegee, at the principal office of the Association, or at such other address as designated upon each ballot, not later than seven (7) days before the annual meeting.

8. Upon receipt of each ballot, the Secretary, or his or her delegee, shall immediately place it in a secured location until the date set for the counting of such ballots. On that day, the ballots shall be turned over to a committee which shall consist of five (5) members appointed by the Board of Directors. The committee shall count the ballots and report the outcome of each election to the Board of Directors.

9. An election of the Board of Directors shall not be valid, unless at least twenty percent (20%) of the eligible Members cast ballots in the election. The members of the Board of Directors shall be elected by plurality vote as follows:

The eligible candidate receiving the most votes shall be deemed elected. Thereafter, the then eligible candidate with the next highest number of votes shall be deemed elected. The remaining vacancies shall be filled in like manner after first determining which of the remaining eligible candidates has the most votes.

10. The members of the Board of Directors elected in accordance with the procedures set forth in this Article V shall take office as of the date of the annual organizational meeting of the Board of Directors, which shall be held as soon as reasonably practical following the annual meeting of Members.

ARTICLE VI

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

1. The Board of Directors shall have power:

(a) To call meetings of the Members and the Directors and to give notice thereof as required by their bylaws and by law.

(b) To appoint and remove at pleasure all officers, agents and employees of the Association, prescribe their duties, fix their compensation, and require of them such security or fidelity bond as it may deem expedient. Nothing contained in these Bylaws shall be construed to prohibit the employment of any Member, officer or Director of the Association in any capacity whatsoever.

(c) To establish, levy and assess, and collect the assessments necessary to operate the Association and carry on its activities, and to create such reserves for expenditures as may be deemed appropriate by the Board of Directors or as required by law.

(d) To adopt and publish rules and regulations governing the use of the Common Area or any parcels thereof and the personal conduct of the members and their guests thereon, including reasonable admission charges if deemed appropriate.

(e) To authorize or cause the Association to enter into contracts for the day-to-day operation of the Association and the discharge of its responsibilities and obligations.

(f) To exercise for the Association all powers, duties and authority vested in or delegated to this Association, except those reserved to Members in the Declaration, the Covenants, and the Articles of Incorporation of the Association.

2. It shall be the duty of the Board of Directors:

(a) To cause to be kept a complete record of all its acts and corporate affairs.

(b) To supervise all officers, agents and employees of this Association, and to see that their duties are properly performed.

(c) With reference to assessments of the Association:

i) To fix the amount of the assessment against each Member for each assessment period at least thirty (30) days in advance of such date or period;

ii) To prepare a roster of the Members and assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any Member, and;

iii) To send written notice of each assessment to every Member subject thereto.

(d) To issue or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth all assessments and other moneys owed to the Association by a Member or with respect to any Lot or other parcel owned by a Member. The Board of Directors shall have the right to impose and modify from time to time, reasonable fees for the issuance of such certificates in the manner prescribed by law.

ARTICLE VII

DIRECTORS' MEETINGS

1. The first meeting of the Board of Directors after the annual meeting of Members shall constitute the annual meeting and organizational meeting of the Board of Directors.

2. Regular meetings of the Board of Directors shall normally be held monthly and usually on the same day of the week and at such time and place as provided by law or by appropriate resolution of the Board of Directors.

3. Special meetings of the Board of Directors shall be held when called by a majority of the Board of Directors after not less than three (3) days' notice to each Director.

4. Notice of all meetings of the Board of Directors shall be delivered and posted as required by law from time to time.

ARTICLE VIII

OFFICERS

1. The officers shall be a President, a Vice President, a Secretary, and a Treasurer, and such other officers as the Board of Directors may from time to time by resolution create. Each officer shall be a member of the Board of Directors and shall be elected by the Directors at the organizational meeting of the Board of Directors. Any two or more offices may be held by the same person except the offices of President and Secretary. A Director may be nominated for election as an officer by any other Director.

2. Each elected officer shall serve for a term of one (1) year. A Director may not be elected to succeed himself or herself in the same office for more than two (2) consecutive terms, except that a Director may be elected to serve as Secretary or Treasurer for up to a maximum of three (3) consecutive terms.

3. New officers may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until his or her successor shall have been duly elected or appointed, qualified and takes office.

4. A vacancy in any office because of death, resignation, or other termination of service, may be filled by the Board of Directors for the unexpired portion of the term.

5. All officers shall hold office at the pleasure of the Board of Directors.

6. The President shall preside at all meetings of the Board of Directors and shall see that orders and resolutions of the Board of Directors are carried out.

7. The Vice President, or the Vice President so designated by the Board of Directors if there is more than one Vice President, shall perform all the duties of the President in his or her absence. The Vice President(s) shall perform such other acts and duties as may be assigned by the Board of Directors.

8. The Secretary, or his or her delegee, shall (a) record the votes and keep the minutes of all proceedings in a book to be kept for that purpose; (b) sign all certificates of membership; (c) keep the records of the Association; and (d) record in a book kept for that purpose all the names of the Members of the Association together with their addresses as registered by such Member.

9. The Treasurer, or his or her delegee, shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors, provided, however, that a resolution of the Board of Directors shall not be necessary for disbursement made in the ordinary course of business conducted within the limits of a budget adopted by the Board.

10. The President, Vice President and Treasurer each are authorized to sign checks and notes issued on behalf of the Association. The President must be a signatory on contracts, leases, mortgages, deeds and all other written instruments. The Board of Directors may establish payment authorization policies requiring additional signatories as it sees fit.

11. The Treasurer, or his or her delegee, shall keep proper books of account and cause an annual budget to be prepared for consideration by the Board of Directors. The Treasurer shall cause such financial reports as are required by Sections 720.303(7) and 720.3086, Florida Statutes, to be prepared and timely delivered. The budget approved by the Board of Directors and all financial reports shall be open for inspection by all Members and shall otherwise be made public as required by law.

ARTICLE IX

COMMITTEES

1. The Standing Committees of the Association shall be:
 - The Executive Committee
 - The Operations, Maintenance and Waterways Committee (OM&W)
 - The Nominating Committee
 - The Landscape Committee
 - The Sawgrass Players Club Architectural Control Committee (ACC)

The Finance Committee
The Controlled Access Committee (CAC)
The Communications Committee
The Recreational Facilities Committee
The Enforcement Committee

Unless otherwise provided herein, each committee shall consist of a Chairman and two or more Members, shall include a member of the Board of Directors, and shall be appointed by the Board of Directors within thirty (30) days after each annual meeting of Members to serve until the succeeding committee members have been appointed. The Board of Directors may appoint such other committees as it deems desirable.

2. The Sawgrass Players Club Architectural Control Committee (ACC) shall be appointed by the Board of Directors and shall have the duties and functions described in the Declaration. The ACC shall consist of five (5) members who need not be Members of the Association. The Board of Directors shall appoint at least one (1) architect or building contractor to such committee. The ACC shall have the following powers and duties:

(a) To require submission of:

(i) One (1) complete set of all plans and specifications for any improvement or structure proposed upon any portion of the Property and which requires approval by the ACC under the terms of the Declaration;

(ii) An Architectural Review Application signed by the Owner thereof; and

(iii) Written recommendation (approval/disapproval) by the architectural review board of the property owner's subassociation.

The ACC may also require submission of samples of building materials proposed for use on any portion of the Property, and may require such additional information as reasonably may be necessary to completely evaluate the proposed structure or improvement.

(b) To approve or disapprove improvements or structures of any kind located or to be located upon the Property as provided in the Declaration. Any party aggrieved by a decision of the Committee shall have the right to make a written request to the Board of Directors of the Association within thirty (30) days of such decision for a review thereof. The determination of the Board upon reviewing any such decision shall in all events be dispositive.

(c) To establish uniform procedures for the review of the applications submitted to it. These procedures shall provide (i) the time and place of meetings of the Committee; (ii) the submission and review procedure; and (iii) the review costs and fees, if any, to be paid by the applicant to the Association. Any compensation to Committee members shall be fixed initially by the Board of Directors and adjusted annually with all such payments payable from Association funds. Approval or disapproval of applications to the ACC shall be given to the applicant in writing within sixty (30) days of receipt thereof by the Committee in full accordance

with the procedures adopted by it; in the event that the approval or disapproval is not forthcoming within sixty (30) days, unless an extension is agreed to by the applicant, the application shall be deemed approved; provided that any construction shall be in accordance with the submitted plans. In the event of a dispute as to the authority of the ACC to approve or disapprove any improvements, the judgment of the Board of Directors as to such powers shall be conclusive. Approval of any application by the ACC shall not constitute a basis for any liability of the members of the Committee or the Association as regards: (i) failure of the plans to conform to any applicable building codes or (ii) inadequacy or deficiency in the plans resulting in defects in the improvements.

(d) To establish reasonable requirements for performance deposits to be delivered by any party seeking architectural approval pursuant to the terms of the Declaration and this Article IX, which shall secure such party's construction of improvements in accordance with plans and specifications approved in accordance with the Declaration and this Article IX. In the event all or any portion of such deposits shall be forfeited as the result of a party's failure to construct improvements in accordance with such approved plans and specifications, the same shall be paid over to the Association.

3. The Enforcement Committee shall be comprised and shall have such authority as is set forth in Section 720.305, Florida Statutes, and the Declaration and the Covenants.

4. It shall be the duty of each committee to receive complaints from Members on any matter involving Association functions, duties, and activities within its field of responsibility. It shall dispose of such complaints as it deems appropriate or refer them to such other committee, Director or officer of the Association which is further concerned with the matter presented.

ARTICLE X

MEETINGS OF MEMBERS

1. The regular annual meeting of the Members shall be held during the month of April or May of each year, and at such date and at such time as designated by the Board of Directors. The place of the annual meeting shall be determined by the Board of Directors. If the day for the annual meeting shall fall upon a holiday, the meeting will be held at the same hour on the first day following which is not a holiday.

2. Special meetings of the Members for any purpose may be called at any time by a majority of the Board of Directors or upon written request of the Members who have a right to vote one fourth of all the votes of the entire membership.

3. Notice of a special meeting or the annual meeting shall be given to Members by sending a copy of the notice through the mail, postage thereon fully prepaid to the addresses appearing on the books of the corporation. Each Member shall register his or her address with the Secretary, or his or her designee, and notices of such meetings shall be mailed to each Member at such addresses. Notice of any special meeting shall be mailed at least fourteen (14) days in advance of the meeting and shall set forth in general the nature of the business to be

transacted unless otherwise provided in these Bylaws, the Articles or the Declaration.

4. The presence at any meeting of Members in person or by proxy entitled to cast twenty percent (20%) of the votes shall constitute a quorum for any action governed by these Bylaws, the Declaration or the Articles of Incorporation, except for matters requiring the consent or approval of the Class C Members, in which event, the presence of twenty percent (20%) of the votes of the Class C Members shall be required. Failure of the Class C Members to establish a quorum shall not affect the quorum established by the Members for matters not requiring the consent or approval of the Class C Members.

5. At all corporate meetings of Members, each Member may vote in person or by limited proxy if permitted by law. All proxies shall be in writing and filed with the Secretary, or his or her delegee. Proxies shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof. No proxies shall extend beyond a period of ninety (90) days, and every proxy shall automatically cease upon sale by the Member of his interest in the Property.

ARTICLE XI

BOOKS AND PAPERS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to the inspection of any Members.

ARTICLE XII

SEAL

The Association shall have a seal in circular form having within its circumference the words: The Sawgrass Players Club Association, Inc., corporation not for profit, 1981, Florida.

ARTICLE XIII

FISCAL YEAR

The fiscal year of the Association shall be the calendar year.

ARTICLE XIV

AMENDMENTS

These Bylaws may be amended in the manner provided in the Articles of Incorporation.

ARTICLE XV

CHAPTER 720, FLORIDA STATUTES

To the extent of any conflict or ambiguity between the provisions of these Bylaws and the provisions of Chapter 720, Florida Statutes, as the same may be amended from time to time, the provisions of Chapter 720, Florida Statutes, shall control.

AMENDED AND RESTATED

ARTICLES OF INCORPORATION

OF

THE SAWGRASS PLAYERS CLUB ASSOCIATION, INC.

(A corporation not for profit)

ARTICLE I

NAME

The name of this corporation shall be THE SAWGRASS PLAYERS CLUB ASSOCIATION, INC. (the "Association").

ARTICLE II

PURPOSES

The general nature, objects and purposes of the Association are:

(a) To promote the health, safety and social welfare of the owners of property within that area described in Article IV hereof, which area will be hereinafter referred to as the "Property."

(b) To maintain and/or repair landscaping in the general and/or common areas, parks, sidewalks and/or access paths, streets, and other common areas, structures, and other improvements for the benefit of owners of the Property for which the obligation to maintain and repair has been delegated and accepted and to cooperate with other homeowner associations responsible for administration of adjacent or contiguous properties in matters of common interest to the Association and other homeowner associations and to contribute to such common maintenance interests whether within or without the Property.

(c) To control the specifications, architecture, design, appearance, elevation and location of (and landscaping around) all buildings of any type, including walls, fences, swimming pools, docks, bulkheading, antennae, sewers, drains, disposal systems, or other structures constructed, placed or permitted to remain in the Property, as well as the alteration, improvement, addition or change thereto.

(d) To maintain the waterways, lakes and ponds within the Property and/or to serve the Property for which the obligation to maintain has been delegated and accepted.

(e) To provide or provide for controlled access and such other related services the responsibility for which has been accepted by the Association, and the capital improvements and equipment related thereto as to the Property until such time as controlled access and other related services are considered to be no longer warranted by the Board of Directors and a majority vote of the Members at a duly called and constituted meeting.

(f) To provide, purchase, acquire, replace, improve, maintain and/or repair such buildings, structures, landscaping, paving and equipment, both real and personal, related to the health, safety, and social welfare of the members of the Association, as the Board of Directors in its discretion determines necessary, appropriate, and/or convenient.

(g) To operate without profit for the sole and exclusive benefit of its Members.

ARTICLE III

GENERAL POWERS

The general powers that the Association shall have are as follows:

(a) To hold funds solely and exclusively for the benefit of the Members for purposes set forth in these Articles of Incorporation.

(b) To promulgate and enforce rules, regulations, bylaws, covenants, restrictions and agreements to effectuate the purposes for which the Association is organized.

(c) To delegate power or powers where such is deemed in the interest of the Association.

(d) To purchase, lease, hold, sell, mortgage or otherwise acquire or dispose of, real or personal property; to enter into, make, perform or carry out contracts of every kind with any person, firm, corporation or association; to do any and all acts necessary or expedient for carrying on any and all of the activities and pursuing any and all of the objects and purposes set forth in the Articles of Incorporation and not forbidden by the laws of the State of Florida.

(e) To fix assessments to be levied against the Property to defray expenses and costs of effectuating the objects and purposes of the Association and to create reasonable reserves for such expenditures, and to authorize its Board of Directors to enter into agreements with condominium associations or other property owners' associations for the collection of such assessments.

(f) To charge recipients for services rendered by the Association and the user for use of Association property where such is deemed appropriate by the Board of Directors of the Association.

(g) To pay taxes and other charges, if any, on or against property owned or accepted by the Association.

(h) To borrow money and, from time to time, to make, accept, endorse, execute and issue debentures, promissory notes or other obligations of the Association for monies borrowed or in payment for property acquired or for any of the other purposes of the Association and to secure the payment of such obligation by mortgage, pledge, or other instrument of trust, or by lien upon, assignment of or agreement in regard to all or any part of the property rights or privileges of the Association wherever situated.

(i) In general, to have all powers conferred upon a corporation not for profit by the laws of the State of Florida, except as prohibited herein.

ARTICLE IV

MEMBERS

The Members shall consist of Owners of the Property, as such term is defined in the Amended and Restated Declaration of Covenants for the Players Club at Sawgrass ("Declaration") and those persons defined as Members in the Innlet Beach

Community Covenants and Innlet Beach Community Covenants II ("Covenants") all as recorded in the public records of St. Johns County, Florida. All terms as used herein which are defined in the Declaration and Covenants shall have the same meaning as defined therein; provided for purposes of these Articles, the term Property shall mean the Property as defined in the Declaration and the Platted Property as defined in the Covenants. There shall be three classes of Members as follows:

(a) Class A Members. Class A Members shall be all owners of Residential Dwelling Units, Residential Parcels or Residential Lots, within the Property. Owners of Residential Dwelling Units, Residential Parcels or of Residential Lots shall automatically become Class A Members upon the purchase of such Residential Dwelling Units, Residential Parcels or Residential Lots.

(b) Class B Member. The Class B Member shall be Arvida/JMB Partners, a Florida general partnership, or its designee, successor or assignee, as Developer of The Players Club at Sawgrass.

(c) Class C Members. Class C Members shall be all Owners of Commercial Units within the Property. Owners of Commercial Units shall automatically become Class C Members upon the purchase of such Commercial Units.

ARTICLE V

VOTING

(a) A Class A Member shall be entitled to one (1) vote for each Residential Lot, Residential Parcel or Residential Dwelling Unit which such Class A Member owns.

(b) The Class B Member shall be the Developer who shall be entitled to a total number of votes equal to four (4) votes for each one (1) vote held by the Class A and Class C membership (other than the Developer) from time to time. Provided that the Class B membership shall cease and terminate and be converted to Class A membership within one hundred and twenty (120) days of the happening of one of the following events, whichever first occurs, (i) the date upon which the Class B Member owns less than 20 acres improved or unimproved within the property constituting the Master Plan, (exclusive of improved Commercial Units which are not held for sale in the ordinary course of business) or (ii) December 31, 2002, or (iii) the date upon which such Class B voting rights are waived in writing by the Class B Member. Thereafter, the Class B Member shall be deemed to be a Class A Member or Class C Member entitled to the voting privileges attributable to such membership. The Class B Member shall have the right to appoint a majority of the Board of Directors of the Association until the annual election of directors following the termination of the Class B membership and thereafter, so long as the Developer is a Class A or Class C Member of the Association, it shall be entitled to appoint one (1) member of the Board of Directors in addition to such members of the Board of Directors as it may be entitled to elect as a Class A or C Member.

(c) Class C members shall be entitled to one (1) vote for each 10,000 square feet of heated and air conditioned space constituting the Commercial Unit(s) owned by such Member. Class C Members may represent themselves. For purposes of this subsection all Commercial Units shall be rounded to the nearest 10,000 square feet for each fraction of such square footage amount; provided that any Commercial Unit

of less than 10,000 square feet of heated and air conditioned space shall be entitled to one (1) vote.

(d) When any Property entitling an Owner to membership as a Class A or Class C Member is owned of record in the name of two (2) or more persons or entities, whether fiduciaries or in any other manner of joint or common ownership, one and only one of such persons who shall be designated by such owners shall become the Member entitled to vote. Such vote shall be exercised as they among themselves determine or as the covenants and restrictions applicable to such Property shall determine, but in no event shall more than one (1) vote be cast with respect to any such Property. Where a partnership, corporation or other entity is a Class A or Class C Member, such corporation or partnership or other entity shall designate one representative of such partnership, corporation or entity to be the Member entitled to vote.

ARTICLE VI

BOARD OF DIRECTORS

(a) The affairs of the Association shall be managed by a Board of Directors consisting of nine (9) Directors. The Directors shall be members of the Association and shall be elected in the manner provided in the Bylaws.

ARTICLE VII

CORPORATE EXISTENCE

The Association shall have perpetual existence.

ARTICLE VIII

BYLAWS

The Board of Directors shall adopt Bylaws consistent with these Articles. Such Bylaws may be amended by majority vote of the Directors present at a duly called meeting of the Board of Directors, provided however, any amendment to the Bylaws which shall materially and adversely affect the rights of the Developer or the PGA Tour shall be effective only upon the written consent of each of such parties whose rights are so affected. Further, any amendment to the Bylaws which shall unreasonably discriminate against the Class C Member shall be effective only upon the written consent of Class C Members holding a majority of the votes allocated to all of the Class C Members.

ARTICLE IX

AMENDMENT TO ARTICLES OF INCORPORATION

These Articles may be amended by a majority vote of the Directors present at a duly called meeting of the Board of Directors. Provided however, any amendment to the Articles which shall materially and adversely affect the rights of the Developer or the PGA Tour shall be effective only upon the written consent of each of such parties whose rights are so affected. Further, any amendment to the Articles which shall unreasonably discriminate against the Class C Member shall be effective only upon the written consent of Class C Members

holding a majority of the votes allocated to all of the Class C Members.

ARTICLE X

INDEMNIFICATION OF OFFICERS AND DIRECTORS

(a) The Association hereby indemnifies any Director or officer made a party or threatened to be made a party to any threatened, pending or completed action, suit or proceeding:

(1) Whether civil, criminal, administrative, or investigative, other than one by or in the right of the Association to procure a judgment in its favor, brought to impose a liability or penalty on such person for an act alleged to have been committed by such person in his capacity of Director or officer of the Association, or in his capacity as Director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise which he served at the request of the Association, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees, actually and necessarily incurred as a result of such action, suit or proceeding or any appeal therein, if such person acted in good faith in the reasonable belief that such action was in the best interests of the Association, and in criminal actions or proceedings, without reasonable ground for belief that such action was unlawful. The termination of any such action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of *nolo contendere* or its equivalent shall not in itself create a presumption that any such Director or officer did not act in good faith in the reasonable belief that such action was in the best interests of the Association or that he had reasonable grounds for belief that such action was unlawful.

(2) By or in the right of the Association to procure a judgment in its favor by reason of his being or having been a Director or officer of the Association, or by reason of his being or having been a Director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise which he served at the request of the Association, against the reasonable expenses, including attorneys' fees, actually and necessarily incurred by him in connection with the defense or settlement of such action, or in connection with an appeal therein, if such person acted in good faith in the reasonable belief that such action was in the best interests of the Association. Such person shall not be entitled to indemnification in relation to matters as to which such person has been adjudged to have been guilty of negligence or misconduct in the performance of his duty to the Association unless and only to the extent that the court, administrative agency, or investigative body before which such action, suit or proceeding is held shall determine upon application that, despite the adjudication of liability, but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses which such tribunal shall deem proper.

(b) The Board of Directors shall determine whether amounts for which a Director or officer seeks indemnification were properly incurred and whether such Director or officer acted in good faith and in a manner he reasonably believed to be in the best interests of the Association, and whether, with respect to any criminal action or proceeding, he had no reasonable ground for belief that such action was unlawful. Such determination shall be made by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding.

(c) The foregoing rights of indemnification shall not be deemed to limit in any way the powers of the Association to indemnify under applicable law. The liability of the Directors and officers of the Association for money damages shall be eliminated to the fullest extent permissible under Florida law.

ARTICLE XI

TRANSACTION IN WHICH DIRECTORS
OR OFFICERS ARE INTERESTED

(a) A Director or officer shall make full disclosure of his interest in any matter which shall come before the Board of Directors and if such interest is, or may become, in conflict with the interests of the Association, said Director or officer shall recuse himself from any consideration of such matter.

(b) No contract or transaction between the Association and one or more of its Directors or officers, or between the Association and any other corporation, partnership, association, or other organization in which one or more of its Directors or officers are Directors or officers, or have a financial interest, shall be invalid, void or voidable solely for this reason, or solely because the Director or officer is present at or participates in the meeting of the Board or committee thereof which authorized the contract or transaction, or solely because his or their votes are counted for such purpose. No Director or officer of the Association shall incur liability by reason of the fact that he is or may be interested in any such contract or transaction.

(c) Interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorized the contract or transaction.

ARTICLE XII

DISSOLUTION OF THE ASSOCIATION

(a) Upon dissolution of the Association, all of its assets remaining after provision for creditors and payment of all costs and expenses of such dissolution shall be distributed in the following manner:

(1) Dedication to any applicable municipal or other governmental authority of any property determined by the Board of Directors of the Association to be appropriate for such dedication and which the authority is willing to accept.

(2) Remaining assets shall be distributed among the Members, subject to the limitation set forth below, each Member's share of the assets to be determined by multiplying such remaining assets by a fraction, the numerator of which is all amounts assessed by the Association since its organization against the Property which is owned by the Member at that time, and the denominator of which is the total amount (excluding penalties and interest) assessed by the Association against all properties which at the time of dissolution are part of the Property. The year of dissolution shall count as a whole year for purposes of the preceding fractions.

(b) The Association may be dissolved upon a resolution to that effect being approved by two-thirds (2/3) of the members of the Board of Directors, and, if such decree be necessary at the time of dissolution, after receipt of an appropriate decree as set forth in Fla. Stat. § 617.1401 and

§ 617.1402 or statute of similar import. In the event of incorporation by annexation or otherwise of all or part of the Property by a political subdivision of the State of Florida, the Association may be dissolved in the manner set forth above.

ARTICLE XIII

MERGERS AND CONSOLIDATIONS

Subject to the provisions of the Declaration and Covenants applicable to the Property and to the extent permitted by law, the Association may participate in mergers and consolidations with other nonprofit corporations organized for the same purposes, provided that any such merger or consolidation shall have the assent of two-thirds of the total vote of the membership who are voting in person or by proxy at meeting duly called for this purpose, written notice of which shall be mailed to all members at least thirty (30) day in advance and shall set forth the purpose of the meeting.

IN WITNESS WHEREOF, the said Board of Directors have hereunto set their hands and seals this _____ day of _____, 1995.

_____/s/_____(Seal)

_____(Seal)

_____(Seal)

STATE OF FLORIDA

COUNTY OF ST. JOHNS

I HEREBY CERTIFY that on this _____ day of _____, 1994, before me, the undersigned authority, personally appeared _____ and _____, to me known to be the persons who executed the foregoing Amended and Restated Articles of Incorporation as Directors of the Sawgrass Players Club Association, Inc., and acknowledged the execution of such instrument for the uses and purposes therein expressed.

WITNESS my hand and official seal at _____, said County and State the date aforesaid.

_____/s/_____
Print: _____
Notary Public, State and
County Aforesaid
Commission No. _____

My Commission Expires: _____