

EXHIBIT B

PLAYERS CLUB VILLAS CONDOMINIUM

PERCENTAGE SHARE OF COMMON ELEMENTS, COMMON SURPLUS
AND
COMMON EXPENSES

<u>UNIT TYPE</u>	<u>UNIT NUMBERS</u>	<u>EACH UNIT OF UNIT TYPE</u>	<u>ALL UNITS OF UNIT TYPE</u>
A	5,6,10,14,22,23 35,38,40,47,49, 53,58,60,61	.0089	.1335
B	3,4,7,8,11,19,26 32,36,43,48,51,54 55,56,62	.0088	.1408
C	15,16,20,21,24,25 30,31,4,45	.0111	.1110
D	1,9,13,17,18,28,29 34,37,41,46,50,52 57,63	.0105	.1575
E	2,12,27,33,39,42 59	.0124	.0868
D-1	64,67,68,71,72,76 79,80,83,84,88,89 92,93,97,98,101	.0092	.1564
E-1	65,69,73,75,77,81 86,90,95,99	.00985	.0985
F	66,70,74,78,82,85 87,91,94,96,100	.0105	<u>.1155</u>
TOTAL ALL UNITS			1.000 = 100%

A720

See: Declaration of Condo
III Amend
C. All other reasons
3. Adoption
(iii) Change allocation

PLAYERS CLUB VILLAS CONDOMINIUM

PERCENTAGE SHARE OF COMMON ELEMENTS AND COMMON EXPENSES

		<u>PERCENTAGE SHARE</u>	
<u>UNIT TYPE</u>	<u>UNIT NUMBERS</u>	<u>EACH UNIT OF UNIT TYPE</u>	<u>ALL UNITS OF UNIT TYPE</u>
A	5,6,10,14,22,23, 35,38,40,47,49 53,58,60,61,67 68,75,79,83,88 92,97,98	.0089	.2136
B	3,4,7,8,11,19,26, 32,36,43,48,51,54 55,56,62,66,74 77,78,81,82,85,86 90,91,94,99,100	.0088	.2552
C	15,16,20,21,24,25 30,31,42,45,69 70,95,96	.0111	.1554
D	1,9,13,17,18,28,29, 34,37,41,46,50,52 57,63,64,71,72,76 80,84,89,93,101	.0105	.2520
E	2,12,27,33,39,42, 59,65,73,87	.0124	.1240
TOTAL ALL UNITS			<u>1.000=100%</u>

AMENDMENT TO DECLARATION OF CONDOMINIUM
FOR PLAYERS CLUB VILLAS CONDOMINIUM

THIS AMENDMENT TO DECLARATION OF CONDOMINIUM FOR PLAYERS CLUB VILLAS CONDOMINIUM is made and executed by ARVIDA/JMB PARTNERS, a Florida general partnership (the "Developer") as assignee of, and successor in title to, Arvida Corporation, a Delaware corporation ("Arvida"), this ___ day of ___, 198_.

RECITALS

WHEREAS, the Players Club Villas Condominium (the "Condominium") was created by Arvida Corporation, a Delaware corporation, by recordation of the Declaration of Condominium for Players Club Villas Condominium recorded in Official Records Book 529, at pages 615 through 704 as amended in Official Records Book 535, at page 524, as amended in Official Records Book 535 at page 832, as amended in Official Records Book 537 at page 70, as amended in Official Records Book 540 at page 326, as amended in Official Records Book 541 at page 461, and as amended in Official Records Book 543 at page 387, all of the current public records of St. Johns County, Florida, (the "Declaration"); and

WHEREAS, the Developer is the successor in title and successor developer to Arvida with respect to Units 64 through 101, inclusive, by virtue of that certain Special Warranty Deed recorded in Official Records Book 757, at page 202, and Assignment recorded in Official Records Book 757, at page 248, both of the current public records of St. Johns County, Florida.

WHEREAS, Articles IV, XI, and XXI of the Declaration provide (as authorized by Section 718.104 and 718.110, Florida Statutes) for amendment of the Declaration by the Developer to change the interior design and arrangement of, to alter the boundaries between Units owned by the Developer, to reapportion the appurtenant shares in the common elements, common surplus and common expenses among such units owned by the Developer, and to expand the surveyor's certificate and the graphic descriptions of the condominium property contained in Exhibits C and D to the Declaration, to include additional completed units.

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

1. Exhibit B of the Declaration is hereby modified in its entirety by the substitution of Exhibit B thereof, a copy of which is attached to this instrument.
2. Exhibit C of the Declaration is hereby amended by the substitution of sheets 7, 8, 9, and 11 thereof, copies of which are attached to this instrument.
3. Exhibit D of the Declaration is hereby amended and expanded by the insertion of new sheets 86 through 95 thereof, copies of which are attached to this instrument.
4. Except as expressly modified by this instrument, the Declaration of Condominium for Players Club Villas Condominium, as amended to the date hereof, shall remain in full force and effect as recorded.

PLAYERS CLUB VILLAS ASSOCIATION
1988 BUDGET RESERVES
(SEE NOTE, RE: RESERVES)

STATUTORY RESERVES*

	ESTIMATED WEAR LIFE	ESTIMATED REPLACEMENT COST	ESTIMATED REMAINING LIFE	ANNUAL RESERVE
Roofs	15	\$483,000	8	\$72,100
Painting	5	45,000	5	10,188
Roads	15	44,200	10	5,462
Pool (Resurface)	8	8,000	3	2,910
Pool Pump	5	5,000	0	5,000
Pool Bathhouse	20	23,000	13	2,297
Irrigation Pump	15	1,500	8	224
TOTAL RESERVE AMOUNT				\$98,181

*Factors used in calculation:

Inflation Rate - 5%
Interest Rate - 6%

*The Sinking Fund Factor Method is used for these calculations. The calculations are based on Condominium Law Requirements, Chapter 718. Replacement costs secured from previous 1987 Budget.

UNIT	1987 MONTHLY FEES	1988 MONTHLY FEES
B	\$110.14	\$124.90
A	110.84	125.69
D	130.96	148.50
C	137.88	156.35
E	153.37	173.92
D-1		129.87
E-1		139.76
F		148.23

PROSPECTUS
FOR

PLAYERS CLUB VILLAS CONDOMINIUM

1. THIS PROSPECTUS (OFFERING CIRCULAR) CONTAINS IMPORTANT MATTERS TO BE CONSIDERED IN ACQUIRING A CONDOMINIUM UNIT.
2. THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, ALL EXHIBITS HERETO, THE CONTRACT DOCUMENTS AND SALES MATERIALS.
3. ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. REFER TO THIS PROSPECTUS (OFFERING CIRCULAR) AND ITS EXHIBITS FOR CORRECT REPRESENTATIONS.

SUMMARY

1. THIS PROSPECTUS (OFFERING CIRCULAR) CONTAINS IMPORTANT MATTERS TO BE CONSIDERED IN ACQUIRING A CONDOMINIUM UNIT.
2. THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, ALL EXHIBITS HERETO, THE CONTRACT DOCUMENTS AND SALES MATERIALS.
3. ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. REFER TO THIS PROSPECTUS (OFFERING CIRCULAR) AND ITS EXHIBITS FOR CORRECT REPRESENTATIONS.
4. THE UNITS ARE BEING SOLD AS FEE SIMPLE INTERESTS.
5. THERE IS A CLUB MEMBERSHIP ASSOCIATED WITH THIS CONDOMINIUM.
6. THERE IS A TWO-TIERED MAINTENANCE FORMAT ASSOCIATED WITH THE CONDOMINIUM, UNDER WHICH UNIT OWNERS MUST BECOME MEMBERS OF TWO ASSOCIATIONS WHICH MAINTAIN COMMON FACILITIES IN THE PLAYERS CLUB AT SAWGRASS. THERE IS A LIEN RIGHT AGAINST EACH UNIT TO SECURE THE PAYMENT OF SUCH MAINTENANCE ASSOCIATION ASSESSMENTS COMING DUE FOR MAINTENANCE, UPKEEP OR REPAIR OF COMMONLY USED FACILITIES. THE UNIT OWNER'S FAILURE TO MAKE THESE PAYMENTS MAY RESULT IN FORECLOSURE OF THE LIEN.
7. THE DEVELOPER HAD THE RIGHT TO RETAIN CONTROL OF THE CONDOMINIUM ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD. HOWEVER, THE DEVELOPER HAS PREVIOUSLY TURNED OVER CONTROL OF THE CONDOMINIUM ASSOCIATION TO THE UNIT OWNERS OTHER THAN THE DEVELOPER.
8. THERE IS A CONTRACT FOR THE MANAGEMENT OF THE CONDOMINIUM WITH STOCKTON LAND CORPORATION.
9. THE SALE, LEASE OR TRANSFER OF UNITS IS RESTRICTED OR CONTROLLED.

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PROSPECTUS AND ATTACHMENTS
FOR
PLAYERS CLUB VILLAS CONDOMINIUM

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ATTACHMENTS

1. Recorded Declaration of Condominium/Players Club Villas Condominium with Exhibits A-F, recorded Amendments to Declaration of Condominium, and proposed Amendment to Declaration of Condominium
2. Management Agreement
3. Budgets
4. Escrow Agreement
5. Rules and Regulations
6. Non-Exclusive Easement for Ingress and Egress
7. Purchase Agreement and Receipt for Condominium Documents
8. Unit Floor Plans

VOLUME II - MASTER ASSOCIATION

1. Declaration of Covenants for The Players Club at Sawgrass
Exhibit A - Legal Description
Exhibit B - Articles of Incorporation/The Players Club
at Sawgrass Association, Inc.
Exhibit C - Bylaws/The Players Club at Sawgrass Association,
Inc.

PROSPECTUS

This Prospectus is prepared by ARVIDA/JMB PARTNERS, a Florida general partnership, as successor in title to Arvida Corporation, a Delaware corporation, as the Developer of PLAYERS CLUB VILLAS CONDOMINIUM (the "Condominium"), in compliance with Section 718.504, Florida Statutes. The Prospectus describes certain features of the units in the Condominium ("Units"). The Attachments to the Prospectus explain the manner in which purchasers of Condominium Units ("Unit Owners") enjoy various rights and undertake certain obligations as owners in the Condominium. A second volume of the documents which accompanies the Prospectus and is made a part hereof contains documents which describe the rights and obligations of all owners of residences in The Players Club at Sawgrass, a planned development including condominiums and subdivisions of single family residences of which the Condominium is a part.

1. IDENTITY OF THE DEVELOPER.

Arvida/JMB Partners, a Florida general partnership, is the developer of the Condominium. Being a newly-formed entity, it has no previous experience in the condominium development field but brings to the Condominium a development team having a breadth and depth of real estate development and management experience.

W. Thomas Hale is a General Manager of the Developer and is coordinating the development of the Condominium and the sale of its Units. Mr. Hale has worked in the real estate field for approximately eight (8) years and has been involved in the development of condominiums in Long Boat Key, Sarasota County, Florida.

THE INFORMATION SET FORTH ABOVE WITH RESPECT TO MR. HALE IS PROVIDED SOLELY FOR THE PURPOSE OF COMPLIANCE WITH FLORIDA STATUTE 718.504(22) AND IS NOT INTENDED TO SUGGEST, ADMIT OR CREATE ANY PERSONAL LIABILITY ON HIS PART WITH RESPECT TO THE CONDOMINIUM OR OTHERWISE.

2. GENERAL DESCRIPTION OF THE CONDOMINIUM.

(a) Name and Location.

Players Club Villas Condominium (the "Condominium") is located on Blair Road, The Players Club at Sawgrass, Ponte Vedra Beach, St. Johns County, Florida.

(b) Legal Description of the Condominium.

The legal description of the Condominium is included as Exhibit A of the Declaration of Condominium and amendments thereto (the "Declaration"), Attachment 1 of this Prospectus.

(c) Physical Description of the Condominium.

A schedule of buildings with the number of Units in each building and the number of bathrooms in each Unit is as follows:

<u>BUILDING NO.</u>	<u>UNIT NO.</u>	<u>UNIT TYPE*</u>
BUILDING NO. 1	1	3 Bedroom 3 Bath - D
(5 Units)	2	3 Bedroom 3 Bath - E (Townhome)
	3	2 Bedroom 2 Bath - B
	4	2 Bedroom 2 Bath - B
	5	2 Bedroom 2 Bath - A

BUILDING NO. 2
(4 Units)

6	2 Bedroom 2 Bath - A
7	2 Bedroom 2 Bath - B
8	2 Bedroom 2 Bath - B
9	3 Bedroom 3 Bath - D

BUILDING NO. 3
(4 Units)

10	2 Bedroom 2 Bath - A
11	2 Bedroom 2 Bath - B
12	3 Bedroom 3 Bath - E (Townhome)
13	3 Bedroom 3 Bath - D

BUILDING NO. 4
(4 Units)

14	2 Bedroom 2 Bath - A
15	2 Bedroom 2 1/2 Bath - C (Townhome)
16	2 Bedroom 2 1/2 Bath - C (Townhome)
17	3 Bedroom 3 Bath - D

BUILDING NO. 5
(5 Units)

18	3 Bedroom 3 Bath - D
19	2 Bedroom 2 Bath - B
20	2 Bedroom 2 1/2 Bath - C (Townhome)
21	2 Bedroom 2 1/2 Bath - C (Townhome)
22	2 Bedroom 2 Bath - A

BUILDING NO. 6
(6 Units)

23	2 Bedroom 2 Bath - A
24	2 Bedroom 2 1/2 Bath - C (Townhome)
25	2 Bedroom 2 1/2 Bath - C (Townhome)
26	2 Bedroom 2 Bath - B
27	3 Bedroom 3 Bath - E (Townhome)
28	3 Bedroom 3 Bath - D

BUILDING NO. 7
(6 Units)

29	3 Bedroom 3 Bath - D
30	2 Bedroom 2 1/2 Bath - C (Townhome)
31	2 Bedroom 2 1/2 Bath - C (Townhome)
32	2 Bedroom 2 Bath - B
33	3 Bedroom 3 Bath - E (Townhome)
34	3 Bedroom 3 Bath - D

BUILDING NO. 8
(3 Units)

35	2 Bedroom 2 Bath - A
36	2 Bedroom 2 Bath - B
37	3 Bedroom 3 Bath - D

BUILDING NO. 9
(3 Units)

38	2 Bedroom 2 Bath - A
39	3 Bedroom 3 Bath - E (Townhome)
40	2 Bedroom 2 Bath - A

BUILDING NO. 10
(6 Units)

41	3 Bedroom 3 Bath - D
42	3 Bedroom 3 Bath - E (Townhome)
43	2 Bedroom 2 Bath - B
44	2 Bedroom 2 1/2 Bath - C (Townhome)
45	2 Bedroom 2 1/2 Bath - C (Townhome)
46	3 Bedroom 3 Bath - D

BUILDING NO. 11
(3 Units)

47	2 Bedroom 2 Bath - A
48	2 Bedroom 2 Bath - B
9	2 Bedroom 2 Bath - A

BUILDING NO. 12
(3 Units)

50	3 Bedroom 3 Bath - D
51	2 Bedroom 2 Bath - B
52	3 Bedroom 3 Bath - D

BUILDING NO. 13 (5 Units)	53 54 55 56 57	2 Bedroom 2 Bath - A 2 Bedroom 2 Bath - B 2 Bedroom 2 Bath - B 2 Bedroom 2 Bath - B 3 Bedroom 3 Bath - D
BUILDING NO. 14 (3 Units)	58 59 60	2 Bedroom 2 Bath - A 3 Bedroom 3 Bath - E (Townhome) 2 Bedroom 2 Bath - A
BUILDING NO. 15 (3 Units)	61 62 63	2 Bedroom 2 Bath - A 2 Bedroom 2 Bath - B 3 Bedroom 3 Bath - D
BUILDING NO. 16 (4 Units)	64 65 66 67	3 Bedroom 3 Bath - D-1 3 Bedroom 3 Bath - E-1 (Townhome) 3 Bedroom 3 1/2 Bath - F (Townhome) 3 Bedroom 3 Bath - D-1
BUILDING NO. 17 (4 Units)	68 69 70 71	3 Bedroom 3 Bath - D-1 3 Bedroom 3 Bath - E-1 (Townhome) 3 Bedroom 3 1/2 Bath - F (Townhome) 3 Bedroom 3 Bath - D-1
BUILDING NO. 18 (4 Units)	72 73 74 75	3 Bedroom 3 Bath - D-1 3 Bedroom 3 Bath - E-1 (Townhome) 3 Bedroom 3 1/2 Bath - F (Townhome) 3 Bedroom 3 Bath - D-1
BUILDING NO. 19 (4 Units)	76 77 78 79	3 Bedroom 3 Bath - D-1 3 Bedroom 3 Bath - E-1 (Townhome) 3 Bedroom 3 1/2 Bath - F (Townhome) 2 Bedroom 2 Bath - D-1
BUILDING NO. 20 (4 Units)	80 81 82 83	3 Bedroom 3 Bath - D-1 3 Bedroom 3 Bath - E-1 (Townhome) 3 Bedroom 3 1/2 Bath - F (Townhome) 3 Bedroom 3 Bath - D-1
BUILDING NO. 21 (5 Units)	84 85 86 87 88	3 Bedroom 3 Bath - D-1 3 Bedroom 3 1/2 Bath - F (Townhome) 3 Bedroom 3 Bath - E-1 (Townhome) 3 Bedroom 3 1/2 Bath - F (Townhome) 3 Bedroom 3 Bath - D-1
BUILDING NO. 22 (4 Units)	89 90 91 92	3 Bedroom 3 Bath - D-1 3 Bedroom 3 Bath - E-1 (Townhome) 3 Bedroom 3 1/2 Bath - F (Townhome) 3 Bedroom 3 Bath - D-1
BUILDING NO. 23 (5 Units)	93 94 95 96 97	3 Bedroom 3 Bath - D-1 3 Bedroom 3 1/2 Bath - F (Townhome) 3 Bedroom 3 Bath - E-1 (Townhome) 3 Bedroom 3 1/2 Bath - F (Townhome) 3 Bedroom 3 Bath - D-1

BUILDING NO. 24	98	3 Bedroom 3 Bath - D-1
(4 Units)	99	3 Bedroom 3 Bath - E-1 (Townhome)
	100	3 Bedroom 3 1/2 Bath - F (Townhome)
	101	3 Bedroom 3 Bath - D-1

*Unit Type refers to the basic floor plans which are contained in Attachment 8 of the Prospectus.

A copy of the plot plan and a graphic description of improvements may be found as Exhibit C and D to the Declaration, Attachment 1 of this Prospectus.

(d) Estimated Latest Date of Completion.

The estimated latest date of completion of all improvements of the Condominium subject to strikes, shortages of labor and for materials and acts of God is June 30, 1990.

(e) Maximum Number of Units that Will Use Common Facilities.

The Condominium consists of 101 Units. Upon completion The Players Club at Sawgrass community will have no more than 8000 dwelling units consisting of condominium units, single family housing and garden homes. All property owners in The Players Club community will have the right to the use and enjoyment of common facilities more fully described in paragraph 5 hereof. The common facilities are presently owned by the Developer or The Players Club at Sawgrass Association, Inc., and are maintained by The Players Club at Sawgrass Association, Inc. pursuant to the Declaration of Covenants for The Players Club at Sawgrass. Upon completion of common facilities, the Developer shall convey the property to The Players Club at Sawgrass Association, Inc.

(f) Linen Storage Facility.

The Developer shall retain ownership of a parcel of property within the Condominium on which will be constructed a Linen Facility. The 400 square foot building is located as shown on the Site Plan (Exhibit C to the Declaration).

The Linen Storage Facility will be used to store supplies and linens for use within any Units of the Condominium which may be rented through an affiliate, assignee, or lessee of the Developer. Developer shall maintain the Linen Storage Facility at its own cost and expense.

3. TYPE OF OWNER IP.

THE UNITS ARE BEING SOLD AS FEE SIMPLE INTERESTS.

The Developer intends to sell or lease Units at its discretion. Unit offered for sale are not sold subject to any lease. No Units will be sold as time share estates.

4. RECREATIONAL OTHER COMMON FACILITIES TO BE USED ONLY BY UNIT OWNERS OF THE CONDOMINIUM.

(a) Recreation 1 Facility.

The Condominium includes a Recreational Facility consisting of a swimming pool, bulkhead, deck and pool equipment (the "Recreation Facility"), the location and physical description of which is included in Exhibit C to Attachment 1.

The swimming pool is approximately 1540 square feet in size and is irregularly shaped. The pool is not heated and is 8 feet 6 inches deep in the deep end and 3 feet deep in the shallow end. The surrounding deck consists of approximately 5255 square feet. The capacity of the pool is approximately 50

persons. There is a service building with a total floor area of approximately 86 square feet which contains a pool equipment storage area and rest rooms. There are two rest rooms in the service building of approximately 18 square feet each, having a capacity of one person each. All dimensions included herein are approximate. The Developer has purchased approximately \$3000 of personal property to complete the Recreational Facility.

The maximum number of Units that will use the Recreational Facility is 101.

(b) Other Common Facilities.

Other common facilities to be used only by Unit Owners of the Condominium consist of the property constituting Common Elements and Limited Common Elements of the Condominium as defined in Article V of the Declaration (Attachment 1) and the Condominium Act (Chapter 718, Florida Statutes). No additional facilities will be provided by the Developer.

(c) Ownership and Completion of Common Facilities.

The Common Elements of the Condominium are owned by all the Unit Owners of the Condominium in the percentages described in Exhibit B of the Declaration (Attachment 1).

The Common Elements appurtenant to the Units described herein will be completed by June 30, 1990. The Recreational Facility is presently complete.

5. RECREATIONAL AND OTHER COMMON FACILITIES TO BE USED IN COMMON WITH OTHERS.

The Condominium is a part of the total resort, recreational and residential community known as the Players Club at Sawgrass. Within the Players Club at Sawgrass community, the connecting roadways, lakes, security, drainage and utility facilities, as well as the land not included in condominiums or subdivisions and certain other amenities, (not including facilities and amenities available through membership in the Oak Bridge Club discussed hereafter) are managed and maintained by The Sawgrass Players Club Association, Inc., and when constructed will be utilized by all residents of the Players Club at Sawgrass. The complete description of the types of such commonly used facilities which may be constructed are included in the Declaration of Covenants and Restrictions for the Players Club at Sawgrass, contained in Volume II is Prospectus.

THERE IS A CLUB MEMBERSHIP CREATED WITH THIS CONDOMINIUM. A description of the provisions for club membership is contained in the following paragraphs and in paragraph 13 of the Purchase Agreement.

Memberships entitling use of Oak Bridge Club recreational facilities (the "Oak Bridge Club Facilities") are being offered by the current owner of the Oak Bridge Club Facilities (the "Club") in accordance with the Rules and Regulations (the "Rules"). The Rules may be amended from time to time in the sole discretion of the Club without notice. The Oak Bridge Club Facilities are private property and the Oak Bridge Club has the right to determine from time to time how and by whom they shall be used, if at all. The Oak Bridge Club may, by way of example, but not limitation, approve users and determine eligibility, terminate any or all use privileges, change, eliminate or cease operating the Oak Bridge Club Facilities, transfer any or all of the Oak Bridge Club Facilities or operation thereof to any other party (including without limitation a member-owned or equity club), limit the availability of use privileges, and require the payment of a

purchase price, membership contribution, initiation fee, dues and other charges for use privileges. Users of the Oak Bridge Club Facilities have only a revocable license to use the Oak Bridge Club Facilities subject to such terms, conditions and limitations as imposed by the Oak Bridge Club. Regardless of any provisions to the contrary made in any document recorded in the public records against, or otherwise applicable to, the Condominium or the Oak Bridge Club Facilities, by purchasing or paying for a Unit within the Condominium, or by acquiring membership in either Sawgrass Players Club Association, Inc. or Players Club Villas Condominium Association, Inc., a purchaser does not acquire any vested right or easement, prescriptive or otherwise, to use or to continue to use the Oak Bridge Club Facilities, nor does a purchaser acquire any ownership or membership interest in the Oak Bridge Club Facilities.

Memberships entitling use of the Sawgrass Country Club recreational facilities ("Sawgrass Club Facilities") are being offered by Sawgrass Country Club, Inc. (the "Sawgrass Club") in accordance with the Plan for the Offering of Memberships in Sawgrass Country Club, Inc. (the "Plan"). The Plan may be amended from time to time in accordance with its terms. The Plan provides that a purchaser of a Unit within the Condominium may apply for membership in accordance with the Plan. Regardless of any provisions to the contrary made in any document recorded in the public records against, or otherwise applicable to, the Condominium or the Sawgrass Club Facilities, a purchaser does not acquire any vested right or easement, prescriptive or otherwise, to use or to continue to use the Sawgrass Club Facilities, nor does a purchaser acquire any ownership or membership interest in the Sawgrass Club Facilities.

6. ASSOCIATIONS.

THERE IS A TWO TIERED MAINTENANCE FORMAT ASSOCIATED WITH THE CONDOMINIUM, UNDER WHICH UNIT OWNERS MUST BECOME MEMBERS OF TWO ASSOCIATIONS WHICH MAINTAIN COMMON FACILITIES IN THE PLAYERS CLUB AT SAWGRASS. THERE IS A LIEN RIGHT AGAINST EACH UNIT TO SECURE THE PAYMENT OF SUCH MAINTENANCE ASSOCIATION ASSESSMENTS COMING DUE FOR MAINTENANCE, UPKEEP OR REPAIR OF COMMONLY USED FACILITIES. THE UNIT OWNER'S FAILURE TO MAKE THESE PAYMENTS MAY RESULT IN FORECLOSURE OF THE LIEN.

Upon taking title to a Unit, each Unit Owner becomes a member of two (2) maintenance related associations. The first is Players Club Villas Condominium Association, Inc. (the "Condominium Association") which administers those affairs related to units in the Condominium (e.g., maintenance of roads, parking areas, pipes and conduits which serve the Condominium) and which may levy maintenance assessments to be paid by its members, the Unit Owners (see Attachment I, Article XVIIII).

The second level of maintenance association is Sawgrass Players Club Association, Inc. (the "Players Club Association"). It is responsible for the common facilities which serve all residents of the Players Club at Sawgrass (e.g., the connecting roads, security and common areas outside the condominiums and subdivisions). This association has a similar power to levy assessments.

The Articles of Incorporation, Bylaws and Declaration of Covenants of the Sawgrass Players Club Association, Inc. are contained in Volume II of this Prospectus.

Through this tiered system, the cost of maintaining separate communities is borne by those owning the Units. As more projects are completed, the expenses of maintenance of the common areas and roadways used by all residents are spread over larger portions of the community.

7. CONTROL OF THE CONDOMINIUM ASSOCIATION AND PLAYERS CLUB ASSOCIATION.

THE DEVELOPER HAD THE RIGHT TO RETAIN CONTROL OF THE CONDOMINIUM ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD. HOWEVER, THE DEVELOPER HAS PREVIOUSLY TURNED OVER CONTROL OF THE CONDOMINIUM ASSOCIATION TO THE UNIT OWNERS OTHER THAN THE DEVELOPER.

As more fully set forth in the Articles of Incorporation and Bylaws of the Condominium Association (Exhibits E and F of the Declaration, Attachment 1), there are five members of the Board of Directors (the "Board"). Unit Owners other than the Developer may presently elect no less than a majority of the members of the Board.

The Developer will retain the control of Sawgrass Players Club Association, Inc. after the majority of the Units are sold as provided in the Articles and Bylaws of the association.

8. MANAGEMENT CONTRACTS.

THERE IS TO BE A CONTRACT FOR THE MANAGEMENT OF THE CONDOMINIUM WITH STOCKTON LAND CORPORATION (Attachment 2 of the Prospectus.) The Condominium Association has entered into a management contract with Stockton Land Corporation for management of the Condominium. The term of the agreement is two years, with an automatic renewal provision for succeeding one year periods unless terminated at least sixty (60) days before expiration of each term.

The contract provides that Stockton Land Corporation will be responsible for the maintenance and operation of the Condominium and, pursuant to the terms of the contract, may hire and fire employees, provide routine accounting, budget and income tax return services, collect assessments for the Condominium Association, maintain and repair Common Elements, contract for utility and maintenance service with Condominium Association approval, and otherwise generally handle day-to-day Condominium Association functions.

As compensation, during the first year of the agreement Stockton Land Corporation shall receive a fee of \$833.49 per month or \$10,000.00 per year for the general management of the Condominium. During the second year of the agreement, Stockton Land Corporation shall receive \$875.00 per month or \$10,500.00 per year. The fee is paid in equal monthly installments as part of the common expenses included in the budget of the Condominium.

9. RESTRICTIONS ON SALE AND TRANSFER.

THE SALE, LEASE OR OTHER TRANSFER OF UNITS IS RESTRICTED OR CONTROLLED. Restrictions upon the sale and transfer of Units are set forth in Articles XV and XVI of the Declaration (Attachment 1). In general, the Condominium Association has the right to approve or disapprove prospective purchasers and transferees and the right of first refusal in the event of sale.

10. SUMMARY OF RESTRICTIONS ON USE.

The restrictions concerning use which are generally of most interest are, in summary:

- (a) The use of each Unit shall be limited to single family residential usage. Units may not be divided or subdivided into smaller units.
- (b) There is no prohibition against usage of the Unit by children, but such usage must be supervised by an adult.

(c) There are restrictions on the keeping of pets.

(d) Reasonable regulations concerning use of the Condominium Property may be made and amended from time to time by the Condominium Association, upon approval of seventy-five (75%) percent of the Unit Owners in the Condominium.

A list of the present rules and regulations are found in Attachment 5 to the Prospectus.

11. UTILITY AND OTHER SERVICES.

The utility services to the Condominium are provided as follows:

Water supply and sewage disposal	--St. Johns Service Company Utilities, Inc.
Solid waste disposal	--Garbage disposals; Seaboard Sanitation Systems
Storm drainage	--on-site lakes; storm sewers
Electricity	--Jacksonville Beach Electrical Authority
Telephone	--Southern Bell Telephone & Telegraph Company

12. APPORTIONMENT OF COMMON EXPENSES AND COMMON ELEMENTS.

The apportionment of the Common Elements for the Units in the Condominium was originally determined by assigning each Unit a percentage based on the relationship of the approximate square footage of heated and air conditioned space contained in each Unit to the total square footage of heated and air conditioned space of the Condominium. Pursuant to the reserved rights of the Developer contained in Article XXI of the Declaration, the percentages originally assigned to Units 64 through 101 have been reapportioned based upon the approximate relative square footage of those units. The percentage share for each Unit is set forth in Exhibit B of the proposed amendment to the Declaration (Attachment 1).

13. ESTIMATED OPERATING BUDGETS.

Attachment of this Prospectus contains the following budgets:

- (1) A copy of the present budget for the Condominium and the Condominium Association.
- (2) A copy of the present budget for The Players Club at Sawgrass Association, Inc.

15. ESTIMATED CLOSING EXPENSES.

The following is the schedule of estimated closing costs which will be charged to the purchaser at closing.

(a) St. Johns County Levy Item 1 g. Ad valorem taxes will be prorated to the purchaser of the calendar year prior to the closing date. A mortgage lender ("Lender") may require an escrow deposit from the purchaser to assure ample funds for payment of taxes the following November which will be charged to the purchaser at closing and paid to the Lender for deposit in the Lender's escrow account. Florida law requires County Tax

Assessors to assess property on the basis of 100% valuation. Each Unit Owner will be assessed for his Unit and his proportionate share of the Common Elements.

→ (b) Insurance. The Developer will pay in advance the cost of a percentage installment of the first yearly insurance premium for insurance coverage for the Units and their appurtenant common elements offered for sale by the Developer. Each purchaser will be required to pay at closing an amount equal to each purchaser's prorated share of the amount of the pre-paid annual blanket insurance coverage premium to Developer in reimbursement of such initial contribution.

(c) Title Insurance. At purchaser's request the Developer will provide to purchaser a policy of owner's or mortgagee title insurance insuring that the recorded conveyance from Developer to purchaser has vested title in purchaser, either from a title insurance company selected by Developer or from another title insurer selected by the purchaser. The cost of such owner title insurance will be paid by the purchaser.

(d) Condominium Association and Master Association Assessments and Capital Contribution. Each purchaser will be required to pay a maintenance assessment for the month of closing to the Condominium Association and The Players Club at Sawgrass Association which will be prorated as of the date of closing.

(e) Transfer Fees. The purchaser will be required to pay documentary stamps on the deed, which are equal to \$.55 on each \$100.00 of consideration paid. The purchaser will also pay the deed recording costs of \$6.00 for the first page and \$4.50 for each additional page and purchaser's attorney's fees, if any.

(f) Mortgage Costs. If purchaser derives part of his purchase price from a mortgage loan, all costs, expenses and fees of applying for, obtaining and closing such mortgage loan shall be paid for by the purchaser. Such charges may include the mortgage recording fee of \$6.00 for the first page and \$4.50 for each additional page thereafter, intangible tax on the mortgage calculated on the basis of .2% of the mortgage amount, documentary stamps on the note of .15% of the mortgage amount, and attorneys fees for the legal counsel retained by the mortgage lender furnishing financing to the Purchaser.

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, REFERENCE SHOULD BE MADE TO THIS CONTRACT AND THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

ANY PAYMENT IN EXCESS OF TEN PERCENT (10%) OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

PURCHASE AGREEMENT
(PLAYERS CLUB VILLAS)

THIS PURCHASE AGREEMENT is entered into on _____, 1988, by and between ARVIDA/JMB PARTNERS, a Florida general partnership, whose address is P. O. Box 600, Ponte Vedra Beach, Florida 32082 ("Developer") and

(write names as they should appear on deed)

(the "Purchaser"), whose address is

Street Address _____

City _____

State _____

Zip _____

Home Phone _____

Office Phone _____

Tax Identification No. _____

RECITALS

1. Developer is the owner of a condominium project known as the Players Club Villas Condominium (the "Condominium") being developed on the parcel of real property in St. Johns County, Florida, described in the Declaration of Condominium for Players Club Villas Condominium recorded in Official Records Book 529, at page 615, and in amendments thereto recorded or to be recorded in the current public records of St. Johns County, Florida (collectively, the "Declaration").

2. Developer has offered to sell and Purchaser has agreed to purchase the property described in Paragraph 1 below subject to the terms, conditions, and provisions of this agreement.

NOW, THEREFORE, the parties agree as follows:

1. AGREEMENT TO SELL AND PURCHASE. Developer agrees to sell and Purchaser agrees to purchase the following Unit:

Unit Number _____, as described in the Declaration (the "Unit"), together with the appurtenant undivided interest in the Common Elements, the limited Common Elements and the Common Surplus, as defined in the Declaration, and the personal property described in Schedule A attached hereto and hereby made a part hereof (collectively refer to herein as the "Property").

(Note: Model Units may have displayed or contain certain items for demonstration purposes that are not included within this agreement. The only personal property included herein is set forth on Schedule A.)

This Unit has not been previously occupied.

2. PURCHASE PRICE, METHOD OF PAYMENT, AND MODIFICATION OF PURCHASE PRICE FOR SELECTION OF OPTIONS. The Purchase Price for the Property shall be the sum of \$ _____ which sum shall be paid by Purchaser to Developer as follows:

- (a) Deposit paid upon execution of this Agreement, receipt acknowledged subject to collection \$ _____
- (b) Additional cash deposit due on or before _____, 198_. \$ _____
- (c) Balance of Purchase Price due at Closing \$ _____

Deposits may be made by personal check (subject to clearance). The balance due at closing, adjusted for prorations and other adjustments provided for in this Agreement, together with Purchaser's closing costs must be paid in cash or by cashier's check at closing. THIS IS AN ALL CASH TRANSACTION AND THIS AGREEMENT IS NOT CONTINGENT UPON PURCHASER OBTAINING FINANCING.

(d) The Purchase Price may be modified to add the cost of optional features, if any. Within 21 days from the receipt by Purchaser of written notification of available optional features from Developer's options coordinator, Purchaser shall make his selections of materials, colors, carpets, related items and optional features in consultation with the staff of Developer from the selections and options offered by Developer. Developer shall then prepare the Color Selection and Special Options Form ("Form") which shall include the additional cost, if any, of the selected options and send the Form to Purchaser. Purchaser shall execute and return the Form within ten (10) working days from the date on which Developer mails the Form to Purchaser. Upon execution of the Form by Purchaser and Developer, it shall become part of this Agreement and its terms shall be binding upon Purchaser and Developer. Once the Form is executed, it may not be changed or modified in any manner.

If Purchaser shall fail to make such selections as required or execute the Form within ten (10) working days from the date on which Developer mails it to Purchaser at the address given herein, Developer may commence construction of the Unit according to the plans for the Unit with colors as selected by Developer without optional features. Purchaser shall be deemed to have approved and accepted such Unit without options and with standard colors as selected by Developer.

The cost of any options selected by Purchaser subsequent to execution of this agreement and in accordance with the provisions of this subparagraph shall be added to and become a part of the total Purchase Price. Upon execution and delivery of the Form, if subsequent to original payment of the Deposit and execution of this Agreement, Purchaser shall deposit an amount equal to 50% of the cost of options selected which shall become part of the Deposit. The balance of the cost of any option selected by Purchaser shall be paid at Closing.

(e) In the event Seller shall fail to provide any item required to be provided by Seller's plans or any item included on the Form, or shall fail to provide a reasonable substitute therefore as herein provided, such failure shall constitute a default by Seller under this Agreement. Notwithstanding any provisions of this Agreement to the contrary, in the event of a default by Seller pursuant to this

paragraph 2(e)', Buyer shall have the right of specific performance to the extent available pursuant to applicable law, or alternatively, Buyer shall have the right to recover damages from Seller in an amount equal to the lesser of (i) the reasonable cost to install the omitted item or a reasonable substitute, or (ii) the amount Buyer has specifically agreed to pay Seller for such item. Buyer and Seller agree that the foregoing provision constitutes a valid and enforceable liquidated damages provision because the damages arising from the Seller's default under this paragraph 2(e) are uncertain and the parties wish to render such damages definite and certain at the time of execution of this Agreement.

3. USE OF DEPOSITS.

All sums paid prior to closing, under Paragraph 2 above (the "Deposits") shall be held by Buschman & Ahern (the "Escrow Agent"), Post Office Box 50006, Jacksonville Beach, Florida 32240-0006 and disbursed in accordance with Chapter 718, Florida Statutes. Purchaser, by execution of this Agreement, hereby gives written instructions to Escrow Agent to disburse the Deposits in accordance with the provisions of Section 718.202 of the Florida Statutes and the Escrow Agreement (Attachment 4 of the Offering Circular). Purchaser will receive a receipt for the Deposit from Escrow Agent upon request.

DEVELOPER MAY USE ALL DEPOSITS PAID BY PURCHASER TO DEVELOPER IN EXCESS OF TEN PERCENT (10%) OF THE PURCHASE PRICE FOR CONSTRUCTION PURPOSES, AS LONG AS SUCH PORTION OF THE DEPOSITS IS USED IN ACCORDANCE WITH SECTION 718.202(3) OF THE FLORIDA STATUTES. PURCHASE HEREBY AUTHORIZES ESCROW AGENT TO PAY SUCH PORTION OF THE DEPOSITS IN EXCESS OF TEN PERCENT (10%) OF THE PURCHASE PRICE TO DEVELOPER FOR PERMITTED CONSTRUCTION PURPOSES UPON RECEIPT OF DEVELOPER'S REQUEST FOR SUCH DEPOSITS AND CERTIFICATION THAT CONSTRUCTION HAS COMMENCED.

4. CLOSING DATE, CONVEYANCE AND ENCUMBRANCES.

(a) Developer shall determine the estimated date that the Unit will be ready for occupancy ("Occupancy Date") and shall contact Purchaser and establish a date within fifteen (15) days from the Occupancy Date to close the transaction ("Closing Date"). Developer shall confirm the Closing Date by written notice to Purchaser.

(b) Developer shall convey at closing by special warranty deed, good and marketable or insurable fee simple title to the Property subject only to current taxes, applicable zoning restrictions, conditions, limitations, utility service agreements, reservations, covenants and restrictions and easements of record at the time of closing. Delivery to Purchaser at or before closing of a title insurance commitment issued by a title insurer licensed to do business in Florida agreeing to insure title subject only to the exceptions set forth above and the standard printed exceptions contained in an owner's title insurance policy, shall be conclusive evidence that title to the Unit meets the requirements of this Agreement.

(c) Developer shall deliver possession of the Property to Purchaser at the time of closing. The closing shall take place at the office of Developer's attorney or such other place as may be designated by Developer. If Developer is unable to deliver title as aforesaid, Developer shall be afforded a period of not more than sixty (60) days from receipt by Developer of written notice of such title defects, within which to cure any objections or defects in title, and if Developer does not cure such objections and defects, Purchaser may accept title in its then existing condition and close the transaction, but without any diminution of the Purchase Price, or Purchaser may terminate this Agreement and be entitled to the return of

all Deposits and upon such return, the parties shall be released of any and all liabilities to each other and this Agreement shall thereafter be null and void.

5. CLOSING COSTS AND PRORATIONS.

(a) Developer shall pay for documentary stamps on the deed and fee title insurance (or mortgagee's title insurance at Purchaser's option) in the amount of the Purchase Price. Developer shall pay the cost of such title insurance (or mortgagee's title insurance at Purchaser's option) from a company selected by Developer. However, if Purchaser shall select another title insurer, Developer shall pay to the title insurer selected by Purchaser an amount equal to the premium which would be charged for such title insurance by the company selected by Developer. Purchaser shall be responsible for the cost of any simultaneous issue policy.

(b) Purchaser shall pay all other costs incident to the conveyance of title to the Property, including, without limitation, any attorneys' fees and any and all costs incident to financing of the purchase contemplated hereby.

(c) Real property taxes, assessments of the Association and any other proratable items relating to the sale of the Property will be prorated as of the date of closing.

6. COMPLETION OF CONSTRUCTION.

The provisions of this Paragraph are applicable only if this Agreement is for the sale of a Unit which has not been completed as of the date hereof. Although completion of the Unit is estimated to take one hundred eighty (180) to two hundred ten (210) days, Developer can neither imply nor guarantee a firm completion date or availability date for the Unit, such advance projections being by their very nature, approximate estimates. In any event, in compliance with §1710-5(b) of the Interstate Land Sales Full Disclosure Act (15 U.S.C. 1701 et seq.), Developer acknowledges its unconditional obligation to complete and to deliver the Unit to Purchaser within not more than twenty-four (24) months from the date of execution of this Agreement; subject, however, to delays caused by events which would support a defense based upon impossibility of performance for reasons beyond Developer's control, including but not limited to, Acts of God, acts of governmental authority(ies) and courts of law, flood, hurricane, strikes, unavailability of materials, and labor conditions beyond Developer's control. If, because of such delays, the Developer is unable to substantially complete construction of the Unit within twenty-four (24) months from the date of execution of this Agreement, then such time period shall be extended for a term equal to the total period(s) attributable to the delays. Developer shall make every reasonable and diligent effort to meet or exceed estimated construction schedules, but Developer shall not be obliged to make, provide or compensate for any accommodations to Purchaser as a result of construction or delivery delays, nor shall Developer be liable to Purchaser for any damages or other compensations by reason of such delays. Furthermore, such delays shall not cancel, amend, or diminish any of the obligations of Purchaser hereunder.

7. PRECLOSING INSPECTION AND AFTER CLOSING SERVICING.

A pre-closing inspection of the Property may be made by Purchaser and Developer, and any minor deficiencies found during the inspection shall be set forth in writing. Such minor deficiencies shall not postpone or extend the closing date. Developer shall correct any such deficiencies which have been acknowledged and agreed to by Developer in writing within thirty (30) days after the date of closing, provided necessary

materials are available. The acceptance of a deed by Purchaser and the closing of the transaction shall be an acknowledgement by Purchaser of the full performance by Developer of all of its agreements, obligations and responsibilities under this Agreement excepting only those deficiencies agreed to by Purchaser and Developer at the pre-closing inspection, and no performance of any agreement, obligation or representation of Developer shall survive the closing except those warranties contained in the deed warranties set out in paragraph 4, the obligations of Developer under Chapter 718, Florida Statutes, and the obligations of Developer pursuant to this paragraph. Purchaser shall not be permitted to occupy the Unit or to make any alterations or installations therein until the sale has closed. In the event Purchaser, without fault of Developer, fails to close within the allotted closing period or any extension thereof granted by Developer, Developer may at his option (i) treat the failure to close as a default by Purchaser in the performance of the terms of this Agreement, or (ii) grant Purchaser an additional period of time within which to close the sale.

8. RISK OF LOSS.

If, between the date of this Agreement and the closing contemplated hereby, the Property is damaged by fire or other casualty the following provisions shall apply:

(a) Risk of loss to the Property by fire or other casualty prior to closing is assumed by Developer, but without any obligation by Developer to repair or replace same. If Developer, in its sole and absolute discretion, shall elect to repair or replace such loss or damage to the Property, this Agreement shall continue in full force and effect and Purchaser shall have no right to reject title or receive a credit against or abatement in the Purchase Price. In such event, Developer shall be entitled to a reasonable additional period of time to complete the repairs or replacement.

(b) If Developer notifies Purchaser that it does not elect to repair or replace any such loss or damage, then this Agreement shall be deemed cancelled and the Deposits shall be returned to Purchaser, without interest, and Developer and Purchaser shall be released and discharged from all obligations and liabilities hereunder, provided, however, that if Purchaser is then in default hereunder, Developer shall retain the Deposits as agreed upon and liquidated damages as hereinafter provided in Paragraph 13.

(c) In all events, all proceeds received from insurance or in satisfaction of any claim or action in connection with such loss or damages shall belong entirely to Developer. If such proceeds shall be paid to Purchaser, Purchaser shall promptly upon receipt thereof turn same over to Developer.

9. PAYMENTS TO CONDOMINIUM ASSOCIATION.

At the closing, Purchaser shall pay the monthly assessment due the Players Club Villas Condominium Association, Inc. (the "Condominium Association") under the terms of the Declaration for the month of closing prorated as of the date of closing. Additionally, Purchaser and Developer shall prorate as of the date of closing the amount of any prepaid portion of the annual insurance premium attributable to the Unit as part of common expense, which Developer may have paid in advance on behalf of the Association.

10. MASTER HOMEOWNERS' ASSOCIATION AND ASSESSMENTS.

Purchaser acknowledges that a master homeowners' association known as the Sawgrass Players Club Association, Inc., a Florida corporation not-for-profit (the "Master Association") has been incorporated and that Purchaser automatically becomes a member of the Master Association as provided in the Articles of Incorporation and Bylaws thereof, copies of which have been delivered to Purchaser. The Master Association administers certain affairs common to the Condominium Association and several homeowners' associations and to the residents thereof (for example, operation and maintenance of the common areas and roads which all residents may use in common). In connection with all these responsibilities the Master Association has the right to levy maintenance assessments. THERE IS A LIEN RIGHT AGAINST EACH UNIT TO SECURE THE PAYMENT OF MASTER ASSOCIATION ASSESSMENTS. THE OWNER'S FAILURE TO MAKE THESE PAYMENTS MAY RESULT IN FORECLOSURE OF THE LIEN AND SALE OF THE PROPERTY IN PAYMENT OF SUCH ASSOCIATION ASSESSMENTS.

11. CONTROL OF MASTER HOMEOWNERS' ASSOCIATION

DEVELOPER HAS THE RIGHT TO RETAIN CONTROL OF THE MASTER ASSOCIATION AFTER ALL OF THE UNITS HAVE BEEN SOLD. The right to govern and elect a majority of the directors of the Master Association, is reserved by Seller and certain of its subsidiaries, under terms specified in the Master Association documents, copies of which have been delivered to Purchaser.

12. CONDOMINIUM ASSOCIATION AND ASSESSMENTS.

Buyer acknowledges that Buyer automatically becomes a member of the Condominium Association as provided in the Articles of Incorporation and Bylaws thereof, copies of which have been delivered to Buyer. The Condominium Association has been formed to administer and maintain the common elements of the Condominium. In connection with this responsibility, the Condominium Association has the right to levy maintenance assessments. THERE IS A LIEN RIGHT AGAINST EACH UNIT TO SECURE THE PAYMENT OF CONDOMINIUM ASSOCIATION ASSESSMENTS. THE OWNER'S FAILURE TO MAKE THESE PAYMENTS MAY RESULT IN FORECLOSURE OF THE LIEN AND SALE OF THE PROPERTY IN PAYMENT OF SUCH ASSOCIATION ASSESSMENTS.

13. USE OF CLUB FACILITIES.

Purchaser acknowledges that memberships entitling use of the Oak Bridge Club recreational facilities (the "Oak Bridge Club Facilities") are being offered by the current owner of the Oak Bridge Club Facilities (the "Oak Bridge Club") in accordance with the Oak Bridge Club Rules and Regulations (the "Rules"). Purchaser acknowledges receipt of the Rules, and that they may be amended from time to time in the sole discretion of the Oak Bridge Club and without notice to Purchaser. Purchaser acknowledges that the Oak Bridge Club Facilities are private property and that the Oak Bridge Club has the right to determine from time to time how and by whom they shall be used, if at all. The Oak Bridge Club may, by way of example, but without limitation, approve users and determine eligibility, terminate any or all use privileges, change, eliminate or cease operating the Oak Bridge Club Facilities, transfer any or all of the Oak Bridge Club Facilities or operation thereof to any other party (including without limitation a member-owned or equity club), limit the availability of use privileges, and require the payment of a purchase price, membership contribution, initiation fee, dues and other charges for use privileges. Users of the Oak Bridge Club Facilities have only a revocable license to use the Oak Bridge Club Facilities subject to such terms, conditions and limitations as imposed by the Oak Bridge Club. Regardless

of any provisions to the contrary made in any document recorded in the public records against, or otherwise applicable to, the Property or the Oak Bridge Club Facilities, Purchaser acknowledges that, by purchasing or paying for the Property, or by acquiring membership in either the Master Association or Condominium Association, Purchaser does not acquire any vested right or easement, prescriptive or otherwise, to use or to continue to use the Oak Bridge Club Facilities, nor does Purchaser acquire any ownership or membership interest in the Oak Bridge Club Facilities. Purchaser acknowledges that no representations have been made to Purchaser regarding use of the Oak Bridge Club Facilities at this or any time in the future, other than as set forth herein.

Purchaser acknowledges that memberships entitling use of the Sawgrass Country Club recreational facilities ("Sawgrass Club Facilities") are being offered by Sawgrass Country Club, Inc. (the "Sawgrass Club") in accordance with the Plan for the Offering of Memberships in Sawgrass Country Club, Inc. (the "Plan").. Purchaser acknowledges receipt of the Plan, and that it may be amended from time to time in accordance with its terms. The Plan provides that Purchaser may apply for membership in accordance with the Plan. Regardless of any provisions to the contrary made in any document recorded in the public records against, or otherwise applicable to, the Property or the Sawgrass Club Facilities, Purchaser acknowledges that, by purchasing or paying for the Property, or by acquiring membership in the Condominium Association or the Master Association, Purchaser does not acquire any vested right or easement, prescriptive or otherwise, to use or to continue to use the Sawgrass Club Facilities, nor does Purchaser acquire any ownership or membership interest in the Sawgrass Club Facilities. Purchaser acknowledges that no representations have been made to Purchaser regarding use of the Sawgrass Club Facilities at this or any time in the future, other than as set forth herein. The terms of this Section 13 shall survive the closing of this Agreement.

14. DEFAULT.

(a) By Purchaser. Subject to Purchaser's right to rescind in accordance with paragraphs 16 and 28 hereof, if Purchaser fails to make any of the payments provided for herein or fails to close the transaction provided for in this agreement at the time of closing, as designated by Developer pursuant to Paragraph 4 hereof, **TIME BEING OF THE ESSENCE AS TO REQUIRED PAYMENTS AND CLOSING OF THIS AGREEMENT**, then and in that event, the Purchaser shall be in default hereunder, and due to the difficulty in ascertaining actual resulting damages, the parties hereto agree that Developer may, as its sole remedy, retain all amounts paid hereunder as of the date of the Purchaser's default as liquidated or agreed upon damages. The provision contained herein for liquidated and agreed upon damages is a bona fide provision for and is not a penalty, the parties understanding to induced Developer withdrawing it other parties w that the damage will be substant and therefore t damages is incor

by execution of this Agreement, Purchaser has to bind itself to the sale of the Property, sale to the general public at a time when d be interested in purchasing the Unit and ulting to Developer from Purchaser's default l but not subject i specific ascertainment provision for agr i upon and liquidated ated as a benefit to h parties.

(b) Developer. If Developer shall breach any of its obligations under this Agreement, Purchaser may elect to terminate this agreement by giving no e in the manner set forth in paragraph 20 hereof. Upon su reach and receipt of such notice, Developer shall promptly ruct Escrow Agent to refund to Purch any money paid to Developer hereunder in accordance with the Escrow Agreement and Section 718.202, Florida Statutes and this Agreement shall be of no further force

and effect, and all of the parties hereto shall be discharged from all obligations and liabilities hereunder. Alternatively, except as otherwise provided in paragraph 2 hereof, in the event of Developer's default, Purchaser may pursue such other remedies as may be available to Purchaser at law or in equity, including without limitation, the remedy of specific performance. In no event, however, shall Purchaser be entitled to recover consequential or special damages arising out of Developer's default under this Agreement.

(c) Right to Cure. Either Purchaser or Developer is hereby allowed five (5) days to cure any default prior to termination hereof by the non-defaulting party as provided above.

15. FULL DISCLOSURE AND RECEIPT OF DOCUMENTS.

Purchaser acknowledges receipt of a copy of the Offering Circular prior to the execution of this agreement which includes the following:

(a) Copy of document entitled "Prospectus of Players Club Villas Condominium," which contains the Condominium and Master Association Budgets, Condominium Management Contract, Rules and Regulations, Escrow Agreement, Easement for Ingress and Egress and Unit Floor Plans.

(b) Copy of the recorded Declaration and proposed amendment thereto with Exhibits referred to therein.

(c) Copy of Articles of Incorporation and Bylaws of the Players Club Villas Condominium Association, Inc.

(d) Copy of the Declaration of Covenants and Restrictions for the Players Club at Sawgrass.

(e) Copy of Articles of Incorporation and Bylaws of the Sawgrass Players Club Association, Inc.

(f) Closing Costs Disclosure Form.

16. CHANGES OR AMENDMENTS.

Purchaser acknowledges that the items enumerated in paragraph 15 above constitute proposed documents until such time as they may be recorded and further agrees that changes or amendments may be made from time to time in such items. As provided in the Declaration, Developer shall send written notice to the Purchaser of any changes or amendments. If the proposed changes or amendments do not materially and adversely affect the rights of Purchaser or if the proposed changes or amendments merely amend the Declaration to show the final surveyor's certificate, or other modifications contemplated in the Prospectus, no prior approval of Purchaser shall be required. If the same do materially and adversely affect the rights of Purchaser, such change or amendment shall be considered approved unless Purchaser shall notify Developer in writing within fifteen (15) days from receipt of such notice that Purchaser disapproves of the changes or amendments and gives notice that Purchaser wishes to terminate this agreement. Developer reserves the right at any time to make reasonable changes to the plans and specifications of the building or buildings comprising the Condominium and the right to substitute fixtures, finish hardware and equipment with items of equal or better quality.

17. DEVELOPER'S RIGHTS AS TO USE OF THE PROPERTY.

Developer shall be responsible for expenses of maintaining all units which are unsold. While Developer owns any unit, it shall have the right to rent it or sell it to

anyone without restriction or requirement for consent notwithstanding anything to the contrary contained in the Declaration, the Articles of Incorporation, Bylaws or Rules and Regulations of the Association. As long as Developer owns any unit in the Condominium, Developer shall have the right to maintain general and sales offices in, on or about the Condominium and shall have the right and privilege to have its employees and agents present on the premises, to show units, to use the Common Elements and, without limitation, to do any and all things necessary or appropriate to sell units.

18. WARRANTIES.

Developer will assign and deliver to Purchaser at closing all warranties which Developer has received from suppliers applicable to equipment, fixtures, appliances and personal property contained within the Unit. Developer, at closing and at its own expense shall deliver to Purchaser a limited Warranty (the "Limited Warranty"). Purchaser acknowledges that specimen copies of the Limited Warranty and supplier's warranties have been made readily available for Purchaser's review in Developer's "Binder" located in Developer's sales office. THE FOREGOING WARRANTIES SO DELIVERED SHALL CONSTITUTE THE ONLY WARRANTIES AND SUCH WARRANTIES ARE EXPRESSLY IN LIEU OF ALL OTHER WARRANTIES, EXPRESS OR IMPLIED BY LAW OR OTHERWISE, AND DEVELOPER MAKES NO WARRANTY OF MERCHANTABILITY OR FITNESS OF ANY FIXTURES, EQUIPMENT, APPLIANCES, PERSONAL PROPERTY OR REAL PROPERTY OR IMPROVEMENTS THEREON EXCEPT THAT DEVELOPER WILL WARRANT TITLE SUBJECT TO THE EXCEPTIONS NOTED IN PARAGRAPH 4. NOTHING CONTAINED IN THE LIMITED WARRANTY OR THE FOREGOING SHALL BE DEEMED TO EXCLUDE THE WARRANTIES CONTAINED IN SECTION 718.203, FLORIDA STATUTES.

19. SUBORDINATION.

This agreement is subordinate and subject to any mortgage affecting the Condominium, or any portion thereof, Developer may obtain to provide any portion of the construction costs of the Condominium or any mortgage the proceeds of which are used to satisfy the construction mortgage, but Developer shall cause the Unit being sold pursuant hereto released from the lien of such mortgage prior to or simultaneously with the closing of the sale thereof.

20. NOTICE.

In the event that more than one person or entity are listed as Purchaser, any notice given by Developer of any of such persons or entities shall constitute notice to all. Whenever any notice to Purchaser is required the same may be delivered either personally by telegram or by mail, addressed to Purchaser at the address set forth in this agreement. Whenever notice to Developer is required, the same must be mailed by certified mail to Developer, addressed to Developer at its address set forth in this Agreement. All notices shall be deemed and considered delivered when mailed or personally delivered as herein provided; however, ANY NOTICE MAILED BY PURCHASER TO DEVELOPER RELATIVE TO PURCHASER'S PROPOSAL OR INTENTION TO TERMINATE THIS AGREEMENT SHALL BE SENT BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED, WHICH NOTICE SHALL BE DEEMED "DELIVERED" ON THE "DATE DELIVERED" AS ENTERED ON THE RECEIPT.

21. INSULATION DISCLOSURE.

In accordance with the rules of the Federal Trade Commission, Developer hereby discloses to Purchaser that insulation will be installed in the Unit as follows:

(a) Exterior walls will be insulated with fiberglass batt to a thickness of 3 1/2 inches, which, according to the manufacturer and/or installer will yield an R-value of 11 at the time of installation.

(b) Ceilings in all areas will be insulated with fiberglass batt and/or cellulose to a thickness of 9 inches, which, according to the manufacturer and/or installer will yield an R-value of 30 at the time of installation.

Purchaser understands and acknowledges the data on insulation thickness and R-values may vary depending on local conditions and vagaries in construction including, but not necessarily limited to such items as window openings in walls (which cannot carry the same R-values as the rest of the wall), or plumbing or other structures within walls which displace insulation thicknesses, etc.

Purchaser agrees that the information regarding R-value is based solely on the information given to Developer by the appropriate manufacturers based on the thicknesses listed. Purchaser agrees that Developer is not responsible for the manufacturer's errors. All of the foregoing information is also subject (as stated in this agreement) to Developer's general right to make changes in Developer's plans and specifications or otherwise, and to applicable limitations of Developer's liability to Purchaser.

22. LIMITED COMMON ELEMENTS

The Declaration provides for certain limited common elements which are appurtenant to the Unit and which are owned in undivided shares by all of the owners of the units within the Condominium. The use of these limited common elements are reserved exclusively to Purchaser. The glassed-in sunroom located adjacent to the Unit constitutes a portion of such limited common elements and is not part of the Unit. Purchaser should review the Declaration for a detailed description of the limited common elements which are appurtenant to the Unit and Purchaser's maintenance and repair responsibility for same.

23. ASSIGNMENT.

Purchaser may not assign this agreement or his interest therein. Any attempt by Purchaser to assign this agreement shall be considered a default as provided herein. Developer may sell or assign this agreement and may designate such agents, nominees, managers or other persons to perform and carry out the conditions hereof.

24. LITIGATION.

In the event of litigation arising pursuant to the provisions of this Agreement, the prevailing party shall be entitled to collect reasonable attorneys' fees and the costs and expenses of such litigation, whether at the trial level or on appeal. This paragraph 24 shall survive closing and delivery of the deed of conveyance of the Unit.

25. RECORDATION.

Purchaser is expressly prohibited from recording this Agreement or any memorandum thereof, and upon any attempted recordation, at Developer's option, this Agreement shall become null and void and all rights of Purchaser hereunder shall thereupon cease and terminate.

26. ENTIRE AGREEMENT.

This Agreement supersedes any and all understandings between the parties hereto with respect to the subject matter

hereof. Purchaser agrees that he has not relied upon any oral representations of sales persons which are not expressly set forth herein and acknowledges that any representations or inducements heretofore made which are not included and embodied in this Agreement in writing shall be of no force or effect. This Agreement may be modified or amended only in writing and signed by Purchaser and Developer and any and all prior discussions, negotiations, or representations which are not specifically set forth in this Agreement or in addendum to this Agreement are null, void and of no force and effect.

27. MISCELLANEOUS.

The term "Purchaser" as used herein refers to the masculine, feminine, neuter, singular or plural, as the identity of the Purchaser or the context requires. The captions herein used are for information and convenience only and shall in no way define, limit or construe the contents of any provision hereof. This Agreement shall be governed by the laws of the State of Florida. The invalidity or unenforceability of any provision of this Agreement shall not affect the other provisions hereof and this Agreement shall be construed in all respects as if such invalid and unenforceable provision were omitted.

28. BROKERAGE.

By separate agreement, Developer has appointed Arvida Realty Sales, Inc. as agent for the sale of the property described herein. Purchaser represents that he has not consulted, dealt or negotiated with in any way concerning the purchase of the lot and Residence with any real estate broker, salesman or agent other than Arvida Realty Sales, Inc. and the following named co-broker, if any, _____ and agrees to indemnify Developer from any and all claims, liabilities and losses, including reasonable attorneys' fees arising out of any claim against Developer by any real estate broker, salesman or agent, other than Arvida Realty Sales, Inc. in connection with this purchase. Co-broker, if any is listed above, shall be entitled to a fee of _____% of the Purchase Price at closing.

29. CANCELLATION RIGHTS. THIS AGREEMENT IS VOIDABLE BY PURCHASER BY DELIVERING WRITTEN NOTICE OF THE PURCHASER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE PURCHASER, AND RECEIPT BY PURCHASER OF ALL OF THE ITEMS REQUIRED TO BE DELIVERED TO HIM BY THE DEVELOPER UNDER SECTION 718.503, FLORIDA STATUTES. THIS AGREEMENT IS ALSO VOIDABLE BY PURCHASER BY DELIVERING WRITTEN NOTICE OF THE PURCHASER'S INTENTION TO CANCEL WITHIN FIFTEEN (15) DAYS AFTER THE DATE OF RECEIPT FROM THE DEVELOPER OF ANY AMENDMENT WHICH MATERIALLY ALTERS OR MODIFIES THE OFFERING IN A MANNER THAT IS ADVERSE TO THE PURCHASER. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. PURCHASER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 15 DAYS AFTER PURCHASER HAS RECEIVED ALL OF THE ITEMS REQUIRED. PURCHASER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.

IN WITNESS WHEREOF, Purchaser and Developer have executed this Agreement effective as of the date first above written, and such date shall be considered for all purposes, the date of this Agreement.

THE PURCHASER HEREBY WARRANTS THAT THE SALESMEN, AGENTS OR EMPLOYEES OF THE DEVELOPER AND ITS AFFILIATES MADE NO ORAL OR WRITTEN REPRESENTATIONS THAT THE PURCHASER WOULD DERIVE ECONOMIC BENEFITS OR EXPECTATIONS OF PROFIT FROM APPRECIATION IN PROPERTY VALUE OR PROFITS TO BE DERIVED FROM THE ENTREPRENEURIAL OR MANAGERIAL EFFORTS OF THE DEVELOPER, THE AGENT, A THIRD PARTY

DESIGNATED OR ARRANGED FOR BY THE DEVELOPER, THROUGH RENTAL MANAGEMENT, OR OTHER FINANCIAL RETURNS FROM THE PURCHASER'S INVESTMENT.

ANY PAYMENT IN EXCESS OF TEN PERCENT (10%) OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Signed, sealed and delivered in the presence of:

ARVIDA/JMB PARTNERS, a Florida
general partnership

By: Arvida/JMB Managers, Inc.,
an Illinois corporation,
General Partner

By _____
W. Thomas Hale,
Vice President

As to Developer

As to Purchaser

PURCHASER

Agent, by the signature below acknowledges receipt of \$ _____ () cash () check, as a binder deposit, which is the amount mentioned in Paragraph 2(a) of this Agreement. It will be delivered to Buschman and Ahern, as Escrow Agent, to be held in escrow pending disbursement to the Developer according to the terms of the Escrow Agreement together with all additional Deposits escrowed under the terms of this Agreement.

ARVIDA REALTY SALES, INC.

By: _____
Sales Representative

A699

SCHEDULE A

PERSONAL PROPERTY

(PLAYERS CLUB VILLAS CONDOMINIUM)

KITCHEN:

Range: Four top heating units, one self-cleaning
conventional oven, one microwave oven
Refrigerator/Freezer with ice-maker
Dishwasher
Food Waste Disposal

OTHER:

Vinyl tile in foyer, kitchen and laundry
Carpeting and padding
Ceramic tile in baths
Central heat & air conditioning (Trane air to air heat
pump system)
Electric Water Heater
Smoke detector

NOTE:

Except as otherwise indicated, all appliances shall be
General Electric or a brand of equal or better
quality. Except as expressly set forth above, no
personal property or other equipment is included,
although additional items may have been displayed in
model units for demonstration purposes only. The
Purchase Price set forth in the foregoing agreement
includes the above personal property. If additional
personal property, or personal property of a higher
grade or quality than set forth above is desired, any
increase in cost attributable thereto shall be added
to the Purchase Price. Developer reserves the right
to substitute for the above personal property similar
items of equal or better quality.

A699

RECEIPT FOR CONDOMINIUM DOCUMENTS

PLAYERS CLUB VILLAS CONDOMINIUM

The undersigned acknowledges that the documents checked below have been received or, as to plans and specifications, have been made available for inspection relating to Players Club Villas Condominium located in the Players Club at Sawgrass, Ponte Vedra Beach, Florida.

Place a check in the column by each document received, or for the plans and specifications, made available for inspection. If an item does not apply, place "N/A" in the column.

DOCUMENT

Prospectus Text

RECEIVED

Declaration of Condominium with Amendments
to Declaration of Condominium for
Building 5, Buildings 5,6,10,11,12,
Building 13, Buildings 3,4,5,13,14,
15, Building 3, Buildings 1 and 2,
Building 1, Proposed Amendment to
Declaration of Condominium for
Buildings 16 through 24

Articles of Incorporation/Players Club
Villas Condominium Association, Inc.

By-Laws/Players Club Villas Condominium
Association, Inc.

1988 Operating Budget/Players Club Villas
Condominium Assessments, Inc.

Form of Agreement for Sale or Lease

Rules and Regulations

Ground Lease

Management and Maintenance Contracts
for More Than One Year

Renewable Management Contracts

Lease of Recreational and Other Facilities
to be Used Exclusively by Owners of Subject
Condominiums

Form of Unit Lease if a Leasehold

Declaration of Servitude

Sales Brochures

Phase Development
Description (See 718.503(2)(k) and 504(14)).

Lease of Recreational and Other Facilities
to be Used by Unit Owners with Other
Condominiums (See 718.503 (2)(k))

N/A

Description of Management for Single Condominiums (See 718.503(2)(k))	N/A
Conversion Inspection Report	N/A
Conversion Termite Inspection Report	N/A
Plot Plan	
Floor Plan	
Survey of Land and Graphic Description of Improvements	
Non-exclusive Easement for Ingress and Egress	
Declaration of Covenants for the Players Club at Sawgrass	
Articles of Incorporation/Sawgrass Players Club Association, Inc.	
Bylaws/Sawgrass Players Club Association, Inc.	
1988 Operating Budget/Players Club at Sawgrass Association, Inc.	
Executed Escrow Agreement	
Plans and Specifications	MADE AVAILABLE
THE PURCHASE AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF EXECUTION OF THE PURCHASE AGREEMENT BY THE BUYER AND RECEIPT BY THE BUYER OF ALL OF THE DOCUMENTS REQUIRED TO BE DELIVERED TO HIM BY THE DEVELOPER. THE AGREEMENT IS ALSO VOIDABLE BY THE BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN FIFTEEN (15) DAYS AFTER THE DATE OF RECEIPT FROM THE DEVELOPER OF ANY AMENDMENT WHICH MATERIALLY ALTERS OR MODIFIES THE OFFERING IN A MANNER THAT IS ADVERSE TO THE BUYER. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 15 DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE DOCUMENTS REQUIRED. BUYER'S RIGHT TO VOID THE PURCHASE AGREEMENT SHALL TERMINATE AT CLOSING.	

Executed this _____ day of _____, 198__.

Purchaser

P. naser

successor escrow agent(s), or to the Developer, as the case may be, all funds, documents, records and properties deposited with the Escrow Agent in connection herewith and shall have no further liability hereunder.

10. All notices and communications hereunder between Developer and the Escrow Agent shall be in writing and shall be deemed to be duly given if sent by registered or certified mail, return receipt requested, to the respective addresses set forth herein. All other notices shall be given as specified in the Contract.

11. The rights created by this Agreement shall inure to the benefit of, and the obligations created hereby shall be binding upon, the successors and assigns of the Escrow Agent and all parties to this Agreement.

12. This Agreement shall be construed and enforced according to the laws of the State of Florida.

IN WITNESS WHEREOF, the parties have executed this Escrow Agreement on the day and year first above written.

Signed, sealed and
delivered in the
presence of:

Andrew A. Buschman
Debbie D. Ballard

BUSCHMAN AND AHERN, a law
partnership

By: Albert Buschman, Jr.
Albert Buschman, Jr.,
General Partner

ESCROW AGENT

ARVIDA/JMB PARTNERS, a Florida
general partnership

By: Arvida/JMB Managers, Inc.,
an Illinois corporation,
General Partner

By: W. Thomas Hale
W. Thomas Hale,
Vice President

(Corporate Seal)

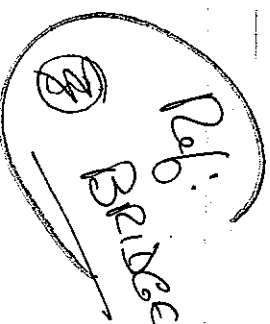
DEVELOPER

Debbie D. Ballard
Andrew A. Buschman

82 3182

GRANT OF NON-EXCLUSIVE EASEMENT FOR
INGRESS AND EGRESS
PLAYERS CLUB VILLAS CONDOMINIUM

REC 529 MAR 604



This Grant of Easement entered into this 8th day of March, 1982, by ARVIDA CORPORATION, a Delaware corporation, hereinafter called "Grantor."

W I T N E S S E T H :

WHEREAS, Grantor is the owner of the property described as Exhibit A attached hereto and made a part hereof which property shall hereinafter be called the "Roadway"; and

WHEREAS, Grantor desires to grant a perpetual non-exclusive easement for ingress and egress and other purposes over and across the Roadways to the present and future owners and occupants of the real property described in Exhibit B attached hereto and made a part hereof ("Property") (hereinafter collectively referred to as "Grantees"); and

WHEREAS, Grantor shall reserve a perpetual non-exclusive easement unto itself over the easement area for the uses and purposes hereinafter set forth.

NOW THEREFORE, in consideration of \$10.00 and other good and valuable considerations, receipt of which is hereby acknowledged, the Grantor hereby agrees as follows:

1. Grantor does hereby grant unto the Grantees their successors and assigns, 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 authorized by the Grantor to serve the Property, holders of mortgage liens on the Property or any unit, and such other persons as the Grantor may from time to time designate, a non-exclusive and perpetual right of ingress and egress over and across the Roadway; subject to the right of Grantor to install, erect, construct and maintain utility lines and facilities in the Roadway.

2. Notwithstanding the foregoing, the Grantor reserves and shall have the unrestricted and absolute right to deny ingress to any person who, in the opinion of the Grantor may create or participate in a disturbance or nuisance on any part of the Property or on any land of the Grantor lying adjacent to or near the Property. Grantor shall have the right, with no obligation, from time to time, to control and regulate all types of traffic on the Roadway including the right to prohibit use of the Roadway by traffic or vehicles (including without limitation motorcycles and "go-carts") which in the sole opinion of the Grantor would or might result in damage to the Roadway 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 Roadway. The Grantor 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 sole judgment and opinion of the Grantor, obstruct the vision of a motorist upon any of the Roadway. In the event, and to the extent that the Roadway or easement over and across the Roadway for ingress and egress shall be dedicated to or otherwise acquired by the public, the preceding provisions of this paragraph thereafter shall be of no further force or effect.

3. Grantor shall also have the sole and absolute right at any time with 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 or Roadway to dedicate to the public all or any part of the Roadway. In addition, the Grantor shall have the right to redesignate, relocate or close any other

THIS INSTRUMENT PREPARED BY:
LINDA COYNE KANE
BARRETT BANK BUILDING
100 LAUREA STREET
POST OFFICE BOX 4093
JACKSONVILLE, FLORIDA 32209

part of the Roadways without the consent or joinder of any party so long as the Property is not denied reasonable access to a public dedicated street or highway by such redesignation, relocation, or closure.

4. The Roadways shall be maintained as set forth in the Declaration of Covenants of The Players Club at Sawgrass Association, Inc. recorded in Official Records Book 498, page 508, of the public records of St. Johns County, Florida.

5. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto, and the parties referred to in paragraph 1 above and their respective heirs, legal representatives, successors and assigns.

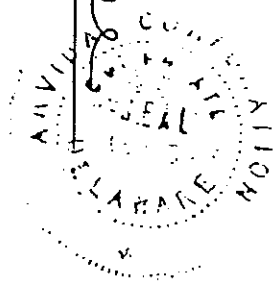
IN WITNESS WHEREOF Grantor has caused these presents to be executed on the day and year first above written.

Signed, sealed and
delivered in the
presence of:

[Signature]
[Signature]

ARVIDA CORPORATION

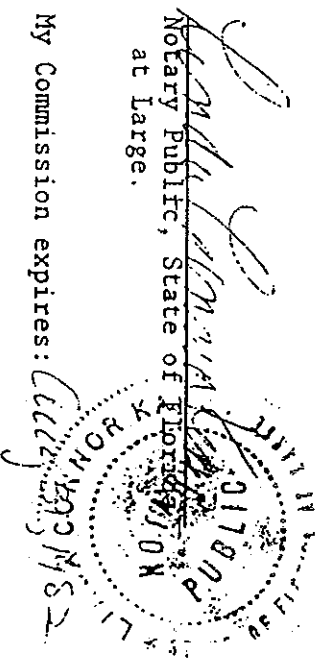
By *[Signature]*
Vice President
(Corporate Seal)



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

The foregoing instrument was acknowledged before me this 24-day of March, 1982, by Peter S. Rummell, as Vice President of Arvida Corporation, a Delaware corporation, on behalf of the corporation.

[Signature]
Notary Public, State of Florida
at Large.



My Commission expires: 11/17/82

TO EASEMENT FOR INGRESS AND EGRESS
(Players Club Villas Condominium)

TPC BOULEVARD.

The real property designated as Parcel A on the plat of Water Oak recorded in Plat Book 14, pages 51 through 54 of the public records of St. Johns County, Florida.

TPC BOULEVARD EXTENSION.

The real property designated as Parcel A on the plat of Oak Bridge I recorded in Map Book 14, pages 92 through 97 of the public records of St. Johns County, Florida, also known as TPC Boulevard Extension.

BLAIR ROAD.

A PART OF THE CHRISTINA HILL OR FITCH GRANT, SECTION 50; TOWNSHIP 3 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE COMMENCE AT REFERENCE POINT "B" AS DESCRIBED IN PARCEL "A" ABOVE,* THENCE EASTERLY ALONG THE ARC OF A CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 687.10 FEET, A CHORD BEARING OF S.87°24'07"E. AND A CHORD DISTANCE OF 376.52 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG THE ARC OF SAID CURVE, A CHORD BEARING OF N.74°36'41"E. AND A CHORD DISTANCE OF 50.00 FEET; THENCE S.15°23'21"E. A DISTANCE OF 55.26 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 200.74 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A CHORD BEARING OF S.37°15'50"E. AND A CHORD DISTANCE OF 149.58 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.59°08'19"E. A DISTANCE OF 74.82 FEET; THENCE S.30°51'41"W. A DISTANCE OF 90.07 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 475.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE A CHORD BEARING OF S.27°04'42"W. AND A CHORD DISTANCE OF 62.68 FEET TO A POINT ON A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A CHORD BEARING OF N.50°09'45"W. AND A CHORD DISTANCE OF 13.49 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.65°48'40"W. A DISTANCE OF 37.06 FEET TO REFERENCE POINT "C"; THENCE NORTHEASTERLY ALONG THE ARC OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 525.00 FEET, A CHORD BEARING OF N.27°15'03"E. AND A CHORD DISTANCE OF 63.62 FEET TO A POINT OF REVERSE CURVE; THENCE NORTHWESTERLY ALONG THE ARC OF A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 25.00 FEET, A CHORD BEARING OF N.10°04'30"W. AND A CHORD DISTANCE OF 32.67 FEET TO A POINT OF REVERSE CURVE; THENCE NORTHWESTERLY ALONG THE ARC OF A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 322.77 FEET, A CHORD BEARING OF N.33°07'54"W. AND A CHORD DISTANCE OF 196.72 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.15°23'21" W. A DISTANCE OF 55.26 FEET TO THE POINT OF BEGINNING, ALSO KNOWN AS BLAIR ROAD.

* Parcel A described herein is the same parcel as TPC Boulevard described above.

EXHIBIT B

OFF REC 529 PAGE 607

TO
 NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS
 (Players Club Villas Condominium)

PARCEL "C"

A PART OF THE CHRISTINA HILL OR FITCH GRANT, SECTION 50 AND A PART OF THE CHRISTINA HILL OR FITCH GRANT, SECTION 51, TOWNSHIP 3 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF BEGINNING COMMENCE AT REFERENCE POINT "C" AS DESCRIBED IN PARCEL "B" ABOVE; THENCE S.65°48'40"E. A DISTANCE OF 37.06 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A CHORD BEARING OF S.20°48'58"E. AND A CHORD DISTANCE OF 35.35 FEET TO A POINT OF REVERSE CURVE; THENCE SOUTHWESTERLY ALONG THE ARC OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 8.32 FEET, A CHORD BEARING OF S.17°28'29"E. AND A CHORD DISTANCE OF 11.06 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.59°08'19"E. A DISTANCE OF 86.10 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 138.37 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A CHORD BEARING OF S.38°36'17"E. AND A CHORD DISTANCE OF 97.07 FEET TO A POINT OF REVERSE CURVE; THENCE SOUTHWESTERLY ALONG THE ARC OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 75.00 FEET, A CHORD BEARING OF S.63°04'10"E. AND A CHORD DISTANCE OF 106.07 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.71°55'50"E. A DISTANCE OF 54.26 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 80.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, A CHORD BEARING OF S.84°36'21"E. AND A CHORD DISTANCE OF 63.71 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.61°08'32"E. A DISTANCE OF 166.51 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 40.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE. A CHORD BEARING OF S.71°33'05"E. AND A CHORD DISTANCE OF 14.45 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.81°57'38"E. A DISTANCE OF 56.54 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A CHORD BEARING OF S.36°57'38"E. AND A CHORD DISTANCE OF 35.36 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.08°02'22"W. A DISTANCE OF 131.33 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A CHORD BEARING OF S.53°02'22"W. AND A CHORD DISTANCE OF 35.36 FEET TO A POINT OF REVERSE CURVE; THENCE SOUTHWESTERLY ALONG THE ARC OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 95.72 FEET, A CHORD BEARING OF S.83°41'33"W. AND A CHORD DISTANCE OF 47.43 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.69°20'50"W. A DISTANCE OF 227.15 FEET TO THE POINT OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 40.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A CHORD BEARING OF S.82°25'06"W. AND A CHORD DISTANCE OF 18.09 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.84°30'39"W. A DISTANCE OF 199.39 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 10.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A CHORD BEARING OF S.50°29'18"W. AND A CHORD DISTANCE OF 14.50°29'21"W. A DISTANCE OF 5.05°29'21"W. A DISTANCE OF 51.45 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A CHORD BEARING OF S.36°45'10"E. AND A CHORD DISTANCE OF 69.17 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 25.00 FEET, A CHORD BEARING OF S.33°59'43"E. AND A CHORD DISTANCE OF 18.23 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTHWESTERLY ALONG THE ARC OF A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 41.22 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A CHORD BEARING OF S.36°53'26"W. AND A CHORD DISTANCE OF 35.99 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 16.97 FEET TO THE POINT OF TANGENCY OF SAID CURVE, A CHORD BEARING OF S.01°06'16"E. A DISTANCE OF 89.98 FEET TO THE POINT OF TANGENCY OF SAID CURVE, A CHORD BEARING OF S.43°53'55"W. AND A CHORD DISTANCE OF 35.36 FEET TO A POINT OF REVERSE CURVE; THENCE SOUTHWESTERLY ALONG THE ARC OF A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 94.60 FEET, A

Parcel B is the same as the parcel described as Blair Road in Exhibit A hereof.

EXHIBIT "B"OFF 529
REC 529
PAGE 608TONON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS
(Players Club Villas Condominium)

CHORD BEARING OF S. 71°35'36"W. AND A CHORD DISTANCE OF 56.27 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S54°17'28"W. A DISTANCE OF 234.95 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 75.40 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A CHORD BEARING OF S.41°02'39"W. AND A CHORD DISTANCE OF 34.56 FEET TO A POINT OF REVERSE CURVE; THENCE SOUTHWESTERLY ALONG THE ARC OF A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 25.00 FEET, A CHORD BEARING OF S.72°47'33"W. AND A CHORD DISTANCE OF 35.36 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.62°12'11"W. A DISTANCE OF 115.00 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A CHORD BEARING OF N.17°12'28"W. AND A CHORD DISTANCE OF 35.35 FEET TO A POINT OF REVERSE CURVE; THENCE NORTHERLY ALONG THE ARC OF A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 31.82 FEET, A CHORD BEARING OF N.15°17'08"E. AND A CHORD DISTANCE OF 13.78 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.02°46'27"E. A DISTANCE OF 112.80 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE EASTERLY HAVING A RADIUS OF 107.81 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A CHORD BEARING OF N.10°41'42"E. AND A CHORD DISTANCE OF 29.71 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.18°36'58"E A DISTANCE OF 154.11 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 92.36 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A CHORD BEARING OF N.03°05'01"E. AND A CHORD DISTANCE OF 49.47 FEET TO A POINT OF REVERSE CURVE; THENCE NORTHEASTERLY ALONG THE ARC OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET, A CHORD BEARING OF N.32°32'53"E. AND A CHORD DISTANCE OF 35.36 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.77°33'05"E. A DISTANCE OF 189.33 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 10.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A CHORD BEARING OF N.32°33'05"E. AND A CHORD DISTANCE OF 14.14 FEET TO A POINT OF REVERSE CURVE; THENCE NORTHEASTERLY ALONG THE ARC OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 24.00 FEET, A CHORD BEARING OF N.32°33'05"E. AND A CHORD DISTANCE OF 33.94 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.77°33'05"E. A DISTANCE OF 93.68 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 29.81 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A CHORD BEARING OF N.43°41'41"E. AND A CHORD DISTANCE OF 33.22 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.09°50'17"E. A DISTANCE OF 124.94 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A CHORD BEARING OF N.54°50'17"E. AND A CHORD DISTANCE OF 35.36 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.80°09'43"E. A DISTANCE OF 17.32 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 35.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A CHORD BEARING OF N.41°05'12"E. AND A CHORD DISTANCE OF 59.84 FEET TO A POINT OF COMPOUND CURVE; THENCE NORTHWESTERLY ALONG THE ARC OF A CURVE, SOUTHWESTERLY HAVING A RADIUS OF 129.22 FEET, A CHORD BEARING OF N.45°10'46"W. AND A CHORD DISTANCE OF 119.41 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.72°41'49"W. A DISTANCE OF 26.84 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 95.48 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A CHORD BEARING OF N.47°27'41"W. AND A CHORD DISTANCE OF 81.41 FEET TO A POINT OF REVERSE CURVE; THENCE WESTERLY ALONG THE ARC OF A CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 10.00 FEET, A CHORD BEARING OF S.82°01'27"W. AND A CHORD DISTANCE OF 19.38 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.06°16'27"W. A DISTANCE OF 141.19 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 10.05 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF A CURVE, SOUTHWESTERLY HAVING A RADIUS OF 5.20°10'48"E. AND A CHORD DISTANCE OF 31.36 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.14°05'12"E. A DISTANCE OF 157.75 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF A CURVE, SOUTHWESTERLY HAVING A RADIUS OF 47.10 FEET, A CHORD BEARING OF S.72°16'27"W. AND A CHORD DISTANCE OF 55.37 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.36°16'27"W. A DISTANCE OF 21.41 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 25.00 FEET; THENCE

EXHIBIT "B"
TO

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NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS
(Players Club Villas Condominium)

WESTERLY ALONG THE ARC OF SAID CURVE, A CHORD BEARING OF S.81°16'27"W. AND A CHORD DISTANCE OF 35.36 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.53°43'33"W. A DISTANCE OF 161.33 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE EASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A CHORD BEARING OF N.08°43'33"W. AND A CHORD DISTANCE OF 35.36 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N. 36°16'27"E A DISTANCE OF 136.39 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 10.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A CHORD BEARING OF N.06°16'27"E. AND A CHORD DISTANCE OF 10.00 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.23°43'33"W. A DISTANCE OF 146.76 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 40.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A CHORD BEARING OF N.10°28'33"W. AND A CHORD DISTANCE OF 18.34 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.02°46'27"E. A DISTANCE OF 81.96 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 40.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A CHORD BEARING OF N.25°16'27"E. AND A CHORD DISTANCE OF 30.61 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.47°46'27"E. A DISTANCE OF 198.83 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 7.90 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A CHORD BEARING OF N.34°43'33"W. AND A CHORD DISTANCE OF 15.66 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.62°46'27"W. A DISTANCE OF 12.00 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A CHORD BEARING OF N.72°13'13"W. AND A CHORD DISTANCE OF 35.36 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.27°13'33"W. A DISTANCE OF 150.61 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 40.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A CHORD BEARING OF N.12°13'33"W. AND A CHORD DISTANCE OF 20.71 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.02°46'27"E. A DISTANCE OF 54.50 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 130.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A CHORD BEARING OF N.47°46'29"E. AND A CHORD DISTANCE OF 183.85 FEET TO A POINT OF COMPOUND CURVE; THENCE SOUTHEASTERLY ALONG THE ARC OF A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 50.10 FEET, A CHORD BEARING OF S.64°28'33"E. AND A CHORD DISTANCE OF 38.75 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.41°43'33"E. A DISTANCE OF 144.66 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, A CHORD BEARING OF S.03°16'27"W. AND A CHORD DISTANCE OF 35.36 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.48°16'27"W. A DISTANCE OF 26.57 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 10.00 FEET; THENCE S.84°58'13"E. A DISTANCE OF 159.25 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTHWESTERLY HAVING A RADIUS OF 40.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, A CHORD BEARING OF S.75°23'36"E. AND A CHORD DISTANCE OF 13.32 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.65°48'40"E. A DISTANCE OF 36.19 FEET TO THE POINT OF BEG.

LESS AND EXCEPT

THE LINEN STORAGE AREA MORE
REFERENCE COMMENCE AT REF
A DISTANCE OF 25.00 FEET
RADIUS OF 500.00 FEET; TH
OF S.02°36'48"W. AND A CH
SAID CURVE; THENCE S.18°
A DISTANCE OF 92.24 FEET
DISTANCE OF 20.00 FEET;
S.77°29'18"W. A DISTAN
25.00 FEET TO THE POINT

PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF
ICE POINT "C" AS DESCRIBED ABOVE; THENCE S.65°48'40"E.
POINT IN A CURVE
SOUTHERLY ALONG THE ARC
DISTANCE OF 36.70 FEET
A POINT BEG. IN A DISTAN
S.12°30'2"E. A DISTAN
25.00 FEET; THENCE
N.12°30'2"E. A DISTAN

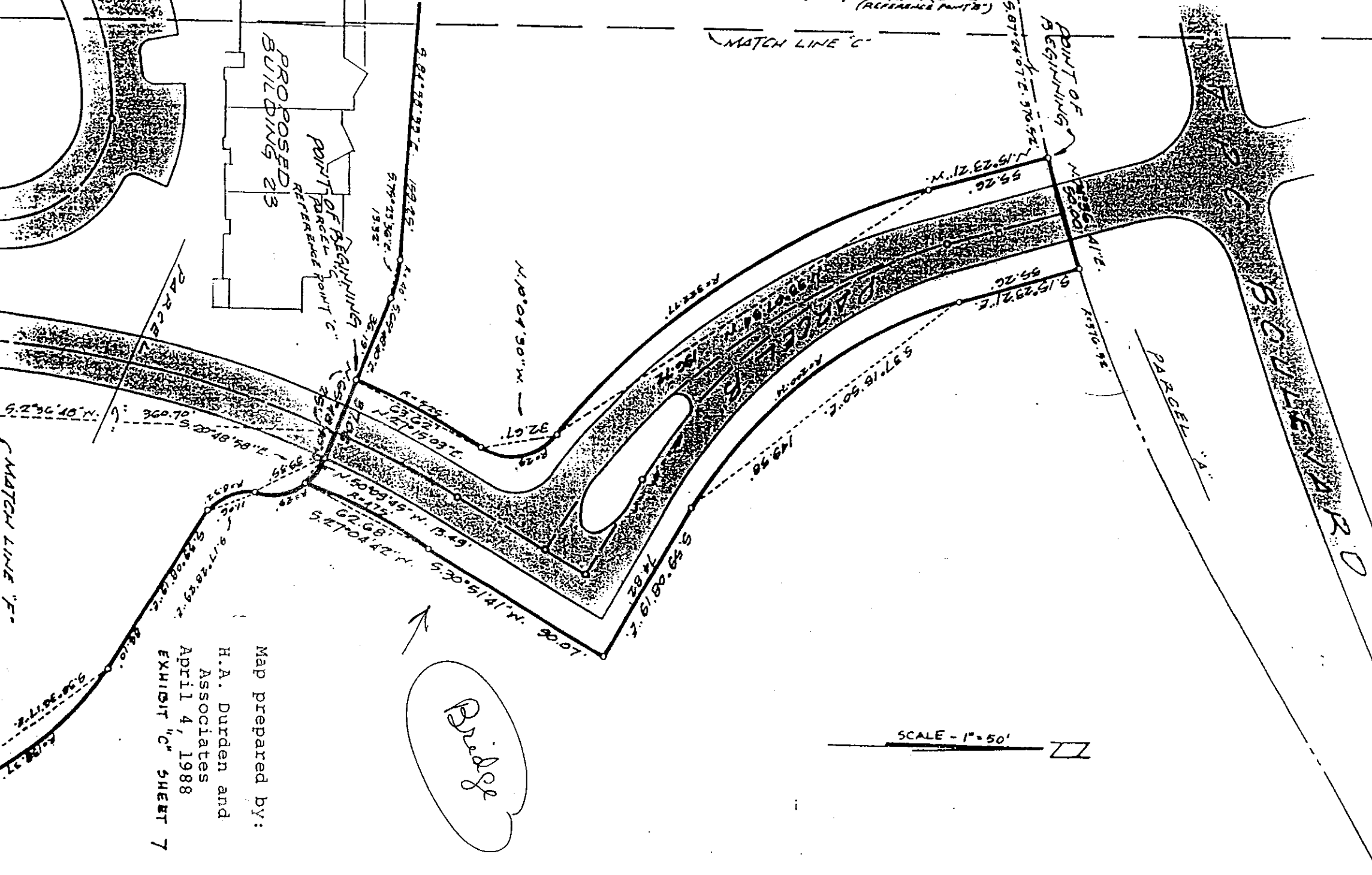
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ST. JOHNS COUNTY, FLA.

1982 MAR -9 PM 1:38

Paul "Bud" Mordel
CLERK OF CIRCUIT COURT

At SK.

PLAYERS CLUB VILLAS CONDOMINIUM



SCALE - 1" = 50'

Bridge

Map prepared by:
H.A. Durden and
Associates
April 4, 1988
EXHIBIT "C" SHEET 7