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OFF REC 524 PAGE 722

DECLARATION OF CONDOMINIUM
FOR
BEACH CLUB VILLAS CONDOMINIUM

CONSISTING OF 25 PAGES
AND EXHIBITS "A" THROUGH "F"

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FOR
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DECLARATION OF CONDOMINIUM

FOR

BEACH CLUB VILLAS CONDOMINIUM

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THIS DECLARATION, dated January 26, 1982, is made by ARVIDA CORPORATION, a Delaware corporation, its successors and assigns (the "Developer"), the owner of fee simple title to the land described herein.

I. SUBMISSION TO CONDOMINIUM OWNERSHIP.

The Developer hereby submits to the condominium form of ownership and use the land described in Article III hereof, the improvements now and hereafter situated thereon, and the easements and rights appurtenant thereto (the "Condominium Property"), pursuant to the provisions of Chapter 718, Florida Statutes, 1981, as amended to the date hereof (the "Condominium Act").

II. NAME.

The name by which this condominium is to be identified is BEACH CLUB VILLAS CONDOMINIUM (the "Condominium").

III. THE LAND.

The land submitted to condominium form of ownership (the "Land") is situated in St. Johns County, Florida, and is more fully described in Exhibit A attached hereto and made a part hereof, and consists of a parcel of real property upon which residential improvements will be constructed.

IV. DESCRIPTION OF CONDOMINIUM PROPERTY.

The Condominium Property consists of forty-four (44) units ("Units") located in four (4) buildings, including an identification of each Unit so that no Unit bears the same designation as any other Unit.

A survey of the Land submitted to condominium ownership including a plot plan is contained in Exhibit C attached hereto and made a part hereof. A graphic description of the buildings which are complete on the date hereof is contained in Exhibit D attached hereto and made a part hereof.

Exhibit D includes a certificate of a surveyor authorized to practice in this state, which provides that the construction of the described improvements is substantially complete so that Exhibits A, C and D, together with the provisions of the Declaration are an accurate representation of the location and dimensions of the improvements, and the identification, location and dimensions of the common elements and of each Unit can be determined from these materials.

The improvements are further described as follows:

(a) Residential Buildings. The improvements shall include four two-story buildings. Each building shall contain the following number of units:

Building Number	Units
1	8
2	12
3	12
4	11

Building 4 contains one unit, No. 670, which shall be used as a meeting room. The Developer shall retain ownership of Unit 670.

(b) Other Improvements. In addition to the residential improvements situated thereon, the Land also includes improvements consisting of roads for ingress and egress, outside automobile parking areas, driveways, walks, landscaping, and all underground structures and improvements which are not part of or located within residential buildings, and which are not elsewhere herein reserved

to and/or retained by the Developer, such as wires, cables, drains, ducts, valves and fittings.

V. DEFINITION OF UNITS, COMMON ELEMENTS AND LIMITED COMMON ELEMENTS.

The Condominium will consist of "Units," "Common Elements" and "Limited Common Elements" as those terms are herein defined.

A. Units.

The term "Units" as used herein shall mean and comprise the separate residential dwellings in the Condominium which are subject to exclusive ownership and which exclude, (1) all spaces and improvements lying beneath the undercoated and/or unfinished inner surfaces of the perimeter walls and floors, and above the lowest horizontal plane of the upper structural elements of each Unit; and (2) all spaces and improvements lying beneath the undecorated and/or unfinished inner surface of all interior columns, bearing walls and/or bearing partitions; and (3) all pipes, ducts, vents, wires, conduits and other facilities, equipment and/or fixtures running through any interior wall or horizontal or vertical portion of a Unit, for the furnishing of utility services, heating and cooling and/or ventilation to Units, Common Elements and/or Limited Common Elements. All glass and other transparent and/or translucent material, insect screens, and screening in windows and doors and the material covering other openings in the exterior walls of Units shall be construed to be within the boundaries or limits and part of the Unit exclusively served by such windows, doors and other openings.

B. Common Elements.

The term "Common Elements" as used herein shall mean and comprise all of the land and improvements thereon of the Condominium except the Units including, without limitation: (1) easements through Units for conduits, pipes, ducts, vents, plumbing, wiring and other facilities, equipment and/or fixtures for the furnishing of utility services, heating and cooling and/or ventilation to Units and Common Elements; and (2) easements of support in every portion of a Unit which contribute to the support of other Units and/or Common Elements; and (3) installations for the furnishing of utility services to more than one Unit or to the Common Elements or to a Unit other than the Unit containing the installation, specifically excluding however, any utility main lines, force mains or collection lines and meters owned and maintained by the utility company servicing the Condominium Property; and (4) the property and installations in connection therewith required for the furnishing of services to more than one Unit or to the Common Elements; and (5) fixtures owned or held for the common use, benefit and enjoyment of all owners of Units in the Condominium; and (6) the riparian and/or littoral rights, appertaining to the land, if any; and (7) a non-exclusive easement for ingress and egress over the property more fully described in Exhibit A.

The undivided share in the Common Elements appurtenant to each Unit and the percentage share of the Common Expenses and Common Surplus (as defined in Article VII) attributable to each Unit is as set forth in Exhibit B attached hereto and made a part hereof. A share in the Common Elements and/or Common Surplus can not be conveyed or encumbered except together with the Unit to which it is appurtenant.

C. Limited Common Elements.

The term "Limited Common Elements" as used herein shall mean and comprise the Common Elements which are reserved herein, or assigned, or granted separately herefrom, for the use of a certain Unit or Units to the exclusion of other Units, consisting of the following:

(1) to each Unit in the Condominium, the patio and other deck areas, equipment and/or fixtures, if any, attached, affixed or contiguous to the exterior and serving only that Unit; and

(2) to each Unit in the Condominium the right of exclusive use of the service court or any portion thereof serving that Unit.

VI. APPURTENANCES TO UNITS.

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There shall be appurtenant, and pass with title, to each Unit, the rights, shares, and interests provided by the Condominium Act which shall be deemed to include, without limitation, the following:

- A. An undivided share in the Common Elements and in the Common Surplus. The undivided share in the Common Elements and the Common Surplus of the Condominium appurtenant to each Unit is that proportion of the total set forth, as a percentage in the schedule which is annexed hereto and made a part hereof as Exhibit B;
- B. The right to use exclusively, or in common with certain other Units where so specified, those portions of the Common Elements designated and/or reserved herein and/or granted elsewhere to a certain Unit or Units as Limited Common Elements;
- C. An exclusive easement for the use of the air space occupied by the Unit as it exists at any particular time and as it may lawfully be altered or reconstructed from time to time, which easement shall be terminated automatically in any air space which is permanently vacated from time to time;
- D. Non-exclusive easements, to be used and enjoyed in common with the owners of all Units in the Condominium, their guests and invitees, for use of those Common Elements not designated elsewhere herein as Limited Common Elements, including, without limitation, easements for:
 - (1) The furnishing and maintenance of all utility services to all parts of the Condominium Property over, across, in and through the land, buildings and other improvements, as the fixtures and equipment therefor now exist and/or may be modified or relocated; and
 - (2) Vehicular and pedestrian access over, across, upon, in and through the drives, entries, gates, walks, grounds, bridges and other portions, if any, of the Common Elements as are intended and/or provided for pedestrian and vehicular traffic through the Condominium and for access to public ways and for recreational purposes and the improvements, fixtures and equipment thereon.
- E. An exclusive easement for the unintentional and non-negligent encroachment by any Unit upon any other Unit or Common Element, or vice versa, for any reason not caused by or resulting from the willful or negligent act of Developer or any Unit Owner(s), including without limitation, encroachments caused by or resulting from the original construction of improvements, which exclusive easement shall exist at all times during the continuance of such encroachment, as an easement appurtenant to the encroaching Unit or other improvement, to the extent of such encroachment;
- F. An exclusive easement for the use of the area of land and air space occupied by the air conditioning compressor, and the equipment and fixtures appurtenant thereto, situated in and/or on Common Elements of the Condominium but exclusively serving and individually owned by the Unit Owner, as the same exist in and on the land, which exclusive easement shall be terminated automatically in any air space which is permanently vacated by such air conditioning compressor, and the equipment and fixtures appurtenant thereto: provided, that the removal of the same for repair and/or replacement shall not be construed to be a permanent vacation of the air space which it occupies;
- G. The right to membership in the "Association" (as defined in Article VIII) upon the terms and conditions set forth elsewhere herein; and
- H. Unit Owners and their guests, invitees and domestic help, and all delivery, pickup and fire protection services, police and other authorities of the law, United States mail carriers, representatives of utilities authorized by the Developer to serve the Condominium, holders of mortgage liens on the Condominium or any Unit and such other persons as the Developer may from time to time designate, shall have the non-exclusive and perpetual right of ingress and egress over and across the real property designated on Exhibits "A" and "C" attached hereto (hereinafter referred to as "roadways"), subject however, to the right of the Developer to install, erect, construct, and maintain utility lines and facilities in the roadways. Provided however, notwithstanding the foregoing, the Developer reserves and shall have the unrestricted and absolute right to deny ingress to any

person who, in the opinion of the Developer may create or participate in a disturbance or nuisance on any part of the Condominium or on any land of the Developer lying adjacent to or near the Condominium. The Developer shall have the right, but no obligation, from time to time to control and regulate all types of traffic on the roadways, including the right to prohibit use of the roadways by traffic or vehicles (including without limitation motorcycles and "go-carts") which in the sole opinion of the Developer would or might result in damage to the roadways or pavement or other improvements thereon, or create a nuisance for the residents, and the right, but no obligation, to control and prohibit parking on all or any part of the roadways. The Developer 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 Land, if the location of the same will, in the sole judgment and opinion of the Developer, obstruct the vision of a motorist upon any of the roadways. In the event and to the extent that the roadways or easements over and across said roadways for ingress and egress shall be dedicated to or otherwise acquired by the public, the preceding provisions of this subparagraph thereafter shall be of no further force or effect. The Developer shall have the sole and absolute right at any time, with the consent of the Board of County Commissioners of St. Johns County or the governing body of any municipality or other governmental body or agency then having jurisdiction over the Condominium to dedicate to the public all or any part of the roadways. In addition the Developer shall have the right to redesignate, relocate or close any other part of the roadways without the consent or joinder of any party so long as the Land is not denied reasonable access to a public dedicated street or highway by such redesignation, relocation or closure.

VII. COMMON EXPENSES AND COMMON SURPLUS.

The term "Common Expenses" as used herein shall mean all expenses and assessments properly incurred by the Association for the Condominium for which the Unit Owners in the Condominium (except the Association) shall be liable to the Association. The term "Common Surplus" means the excess of all receipts of the Association, including, but not limited to, assessments, rents, profits and revenues on account of the Common Elements of the Condominium over the Common Expenses. All Unit Owners (except the Association) shall share the Common Expenses and shall own the Common Surplus in the percentage shares set forth in Exhibit B attached hereto and made a part hereof.

VIII. THE ASSOCIATION.

The entity responsible for the operation of the Condominium shall be the BEACH CLUB VILLAS (SAWGRASS) CONDOMINIUM ASSOCIATION ("Association"). A copy of its Articles of Incorporation is attached hereto and made a part hereof as Exhibit E. Subject to the rights reserved to Developer herein and in the Condominium Act to administer and manage the Condominium initially, the Association shall administer and manage the Condominium provided, that the Association may delegate its maintenance, management and operational duties and obligations by contract to the extent permitted by the Condominium Act.

IX. BY-LAWS OF ASSOCIATION.

A copy of the By-Laws of the Association is annexed hereto and made a part hereof as Exhibit "F".

X. VOTING RIGHTS OF UNIT OWNERS.

The Unit Owner(s) shall become a member or members of the Association automatically upon and simultaneously with delivery of a deed of conveyance of fee title thereto from Developer or, in a conveyance by a grantee or a remote grantee of Developer, by a deed which has been approved by the Association and otherwise complies with the terms and conditions of this Declaration, the Articles of Incorporation and By-Laws of the Association. There shall be appurtenant, and pass with title, to each Unit one vote as a member of the Association, which may be exercised by the Unit Owner(s), or the duly constituted proxy of the Unit Owner(s) at all meetings of members and in connection with all matters upon which members of the Association are entitled to vote. The qualification of members of and

manner of admission to membership in the Association, the termination of such membership and voting by members shall be as provided for in the Articles of Incorporation and By-Laws of the Association.

XI. AMENDMENT OF DECLARATION.

A. Amendment of Declaration to Show Completion of Units.

As set forth in Article IV, the Developer reserves the right to amend this Declaration without the consent or joinder of any Unit Owner or Lender to include Exhibits of graphic descriptions and surveys which show the completion of buildings and Units of the Condominium.

B. Amendment to Correct Omission or Error in Condominium Documents.

Notwithstanding any provision to the contrary set forth in this Article XI or elsewhere, in and of this Declaration, the Articles of Incorporation or By-Laws of the Association, the affirmative vote of the owners of not less than fifty-one percent (51%) of the Units in the Condominium shall be sufficient to adopt an amendment to this Declaration for the purpose of correcting a defect, error or omission in or of this Declaration not materially adversely affecting the rights of owners, lienors or mortgagees.

C. Amendment of Declaration for all other Reasons.

If the Declaration is amended for any other reason than those set forth in paragraph A or B the following procedures must be followed:

(1) Notice.

Notice of the subject matter of any proposed amendment to this Declaration shall be included in the notice of any meeting at which such proposed amendment is to be considered.

(2) Proposal.

Amendments to this Declaration may be proposed by the Board of Directors of the Association ("Board") by resolution adopted by a majority vote of the Board present at any regular or special meeting of the Board at which a quorum is present or by the Unit Owners of a majority of the Units, whether by vote of such Unit Owners as members of the Association at a special or regular meeting of the members or by written instrument signed by them.

(3) Adoption.

Any amendment to this Declaration so proposed by the Board or members of the Association shall be transmitted to the President of the Association, or, in the absence of the President, to a Vice President or other acting chief executive officer, who shall thereupon call a special meeting of the Unit Owners to consider and vote upon such proposed amendment; provided, that a proposed amendment may be considered and voted upon at an annual meeting of the members of the Association if the next such meeting is to be held within the time hereafter limited and if notice of the proposed amendment shall be included in the notice of such meeting. The special or annual meeting, as the case may be, of the members shall be held not sooner than thirty (30) days nor later than sixty (60) days from the date of receipt by the Association of the proposed amendment. Notice of the meeting shall be in the form and shall be delivered and the meeting shall be called and held as provided for in the By-Laws of the Association; provided, that any member may, in writing signed by such member, waive notice of any such meeting in the manner provided for in the By-Laws of the Association and such waiver, when delivered to the Secretary of the Association for filing in its records, whether before, during or after such meeting shall be construed to be the equivalent of giving notice to such member. The proposed amendment may be adopted, and shall become effective, by and upon the affirmative vote at such meeting of Unit Owners owning not less than sixty-six and two-thirds percent (66-2/3%) of the Units; provided, that any amendment so proposed may be adopted, without a formal meeting of the members, by an instrument executed and acknowledged with the formalities of a deed by members owning not less than sixty-six and two-thirds percent (66-2/3%) of all Units.

Notwithstanding the foregoing provisions for adoption of amendments to this Declaration or any other provisions for amendment in the Condominium Act, no amendment shall:

(i) Change any "Condominium Parcel" (as defined in the Condominium Act) unless the record owner thereof and all record owners of liens thereon shall join in the execution and acknowledgment of the amendment;

(ii) Discriminate against any Unit Owner or against any Unit or building or class of buildings comprising part of the Condominium Property, unless the record owners of all affected Units and record owners of all liens thereon shall join in the execution and acknowledgment of the amendment;

(iii) Change the share of Common Elements appurtenant to any Unit or Units or the share of any Unit Owner in the Common Surplus, or increase the share of any Unit Owner(s) in the Common Expenses, unless the record owners of all Units and the record owners of all liens thereon shall join in the execution and acknowledgment of such amendment;

(iv) Make any change in Article XIII hereof, entitled "Insurance," nor in Article XIV hereof, entitled "Reconstruction or Repair After Casualty," unless the record owners of all liens on Units shall join in the execution and acknowledgment of the amendment;

(v) Adversely affect the lien or priority of any previously recorded mortgage to an Institutional Lender;

(vi) Adversely affect any portion, phase or aspect of the property comprising The Sawgrass General Plan of Development as described in the Restated Sawgrass Declaration of Covenants re: Assessments recorded in Official Records Book 396, page 706, public records of St. Johns County, Florida.

(4) Effective Date and Recording Evidence of Amendment.

As to members of the Association and persons having actual knowledge of the adoption of any amendment to this Declaration, such amendment shall be effective as of the date of adoption or otherwise as may be specified in the resolution or instrument creating the amendment. As to nonmembers of the Association without actual knowledge of an amendment to this Declaration, the same shall be effective at the time the affected person acquires actual knowledge thereof or at the time of filing the amendment or certificate of amendment in the public records of St. Johns County, Florida, whichever occurs first. For all amendments to the Declaration except those described in paragraphs A and B hereof, the President of the Association, or, in the absence of the President, a Vice President or other acting chief executive officer of the Association, shall cause to be filed in the public records of St. Johns County, Florida, the original amendment to the Declaration, if it is in the form of an instrument executed and acknowledged by Unit Owners and the holders of liens thereon, or a certificate of amendment, if it is a certification by the proper officers of the Association that such amendment was adopted by the Association at a meeting of the members. For those amendments described in paragraphs A and B hereof, the Developer shall cause a properly executed and acknowledged amendment to be recorded in the public records of St. Johns County, Florida. A true and correct copy of any amendment or certificate of amendment shall be delivered, after recording thereof, to the record owners of all Units by the President, Vice President or other acting chief executive officer of the Association, or by the Developer as is appropriate, but delivery of such copies shall not be a condition precedent to the effectiveness of any such amendment.

XII. MAINTENANCE, REPAIRS AND REPLACEMENTS.

Responsibility for maintenance, repairs and replacements of the Condominium Property and property of Unit Owners located or situated within the Condominium shall be as follows:

A. Units.

Each Unit, and the fixtures, equipment and appliances comprising a part thereof, located therein, or exclusively serving the same, shall be maintained, kept in good repair and replaced by and at the expense of the Unit Owner(s) thereof. All maintenance, repairs and/or replacements for which Unit Owners are responsible and obligated to perform, which, if not performed or omitted, would affect other Units or Common Elements, shall be performed promptly as the need arises. Notwithstanding the obligation of Unit Owners for maintenance, repair and replacement of and in Units, the proceeds of all insurance awards or payments under insurance carried by the Association for loss or damage to or within Units shall be applied against repairs and replacements to the extent that such award or payments exceed the deductible provisions of such insurance.

B. Common Elements.

The Association shall be responsible for, and shall assess against and collect from the Unit Owners, the costs of maintaining, repairing, replacing and keeping in clean and orderly condition, all of the Common Elements. The Association shall, at the expense of the Unit Owners, repair any and all incidental damage to Units resulting from maintenance, repairs and/or replacements of or to Common Elements.

C. Limited Common Elements.

The responsibility for, and the cost of, keeping clean and in orderly condition, repairing and replacing those Limited Common Elements or any portions thereof which are assigned or granted to, and exclusively serve, a certain Unit or Units to the exclusion of other Units, shall be borne by the Unit Owners.

XIII. INSURANCE.

Insurance shall be carried and kept in force at all times in accordance with the following provisions:

A. Duty and Authority to Obtain.

The Association shall obtain and keep in force at all times the insurance coverage which it is required hereby to carry and may obtain and keep in force all such other or additional insurance coverage as it is authorized hereby to carry. All insurance obtained by the Association shall be purchased for the benefit of the Association and the Unit Owners and their mortgagees. A certificate evidencing a mortgagee endorsement shall be issued to the mortgagee of each Unit. The Unit Owner(s) of each Unit may, at the expense of the Unit Owner(s), obtain insurance coverage against damage to and loss of the contents of the Unit, personal liability for injury to and death of persons and damage to and loss of personal property of others, and against additional living expenses, provided, that all such insurance purchased by Unit Owners may be obtained from the insurer from which the Association purchases coverage against the same risk, liability or peril, if the Association has such coverage; and, provided, that each policy of such insurance purchased by a Unit Owner shall, where such provision is available, provide that the insurer waives its right of subrogation as to any claim or claims against other Unit Owners, the Association, and their respective employees, agents, guests and invitees.

B. Required Coverage.

The Association shall purchase and carry casualty insurance covering all of the buildings and other improvements on the Condominium Property, including, without limitation, Units and Common Elements, in an amount equal to the maximum insurance replacement value thereof, exclusive of excavation and foundation costs, as determined annually by the Board; such insurance to include or afford protection against:

- (1) Loss or damage by fire or other hazards covered by the standard extended coverage or other perils endorsements;

(2) Such other risks of a similar or dissimilar nature as are or shall be customarily covered with respect to buildings and other improvements similar, in construction, location and use, to the buildings and other improvements of the Condominium, including, without limitation, vandalism, malicious mischief, windstorm, water damage and war risk insurance, if available;

(3) Public liability insurance, in such amounts, with such coverage and in such forms as shall be required by the Board to protect the Association and the Unit Owners of all Units, including, without limitation, hired automobile, non-owned automobile, off premises employee coverage, water damage and legal liability, with cross-liability endorsements to cover liability of all Unit Owners as a group to each Unit Owner;

(4) Workmen's compensation insurance to meet the requirements of law; and

(5) Loss or damage by flood, to the extent, if any, required or necessitated by law, including, without limitation, the Flood Disaster Protection Act of 1973, or any similar law or regulation.

(6) Coverage for all permitted uses of Units, Common Elements and Limited Common Elements including but not limited to rental of Units.

C. Optional Coverage.

The Association may purchase and carry such other insurance coverage, other than title insurance, as the Board, in its sole discretion, may determine from time to time to be in the best interests of the Association and Unit Owners, or as an Institutional Lender may reasonably require while it holds a mortgage encumbering any Unit.

D. Premiums.

Premiums for all insurance obtained and purchased by the Association shall be paid by the Association. The cost of insurance premiums, and other incidental expenses incurred by the Association in administering and carrying out the provisions of this Article, shall be assessed against and collected from Unit Owners as common expenses.

E. Assured.

All policies of insurance obtained and purchased by the Association shall be for the benefit of the Association, its members and their mortgagees, as their interests may appear, shall provide that all proceeds covering casualty losses shall be paid to the Condominium Association or "Insurance Trustee," as hereinafter provided or to its successor as set forth herein. The proceeds from insurance against any casualty loss shall be held for the use of the Association, the Unit Owners and their respective mortgagees, as their interests may appear, to be applied or distributed in the manner herein provided. The Association is hereby constituted and appointed agent for all Unit Owners, with authority to negotiate and settle the value and extent of any and all losses covered under any policy of casualty insurance, and the Association is granted full right and authority to execute, in favor of any insurer, a release of liability arising out of any occurrence covered by any policy or policies of casualty insurance and resulting in loss of or damage to insured property.

F. Insurer.

All persons beneficially interested in the insurance coverage obtained, purchased and maintained by the Association shall be bound by the Association's selection of its insurer(s) and the amount of insurance coverage carried and kept in force by the Association.

G. Insurance Trustee.

(1) Selection of Insurance Trustee.

In the event that the damage to the Condominium Property exceeds \$5,000, the Association shall have the right to designate the Insurance Trustee to receive

such proceeds and all persons beneficially interested in such insurance coverage shall be bound by the Association's selection of the Insurance Trustee.

(2) Qualifications, Rights and Duties.

The Insurance Trustee shall be a bank with trust powers, doing business in the State of Florida. The Insurance Trustee shall not be liable for the payment of premiums, the renewal of any policy or policies of casualty insurance, the sufficiency of coverage, the form or content of policies, nor for the failure to collect any insurance proceeds. The sole duty of the Insurance Trustee shall be to receive such proceeds of casualty insurance as are paid and to hold the same in trust for the purposes herein stated, and for the benefit of the Association, Unit Owners and their respective mortgagees, to be disbursed as herein provided. The Association shall pay a reasonable fee to the Insurance Trustee for services rendered hereunder and shall pay such costs and expenses as the Insurance Trustee may incur in the performance of its duties hereunder; such fees and costs to be assessed against and collected from Unit Owners as a Common Expense. The Insurance Trustee shall be liable only for its willful misconduct, bad faith or gross negligence, and then only for such money as may come into the possession of the Insurance Trustee. If and when the Insurance Trustee is required to distribute insurance proceeds to Unit Owners and their mortgagees, as their respective interests may appear, the Insurance Trustee may rely upon a certificate of the President and Secretary of the Association, executed under oath and provided to the Insurance Trustee upon request to the Association; such certificate to certify the name or names of the Unit Owners, the mortgagee(s) thereof, and the respective percentage shares of any distribution which is to be made to the Unit Owner(s) and mortgagee(s), as their respective interests may appear. If and when insurance proceeds are paid to the Insurance Trustee for any casualty loss, the holder(s) of any mortgage or mortgages encumbering a Unit shall not have the right to determine or participate in the determination of repair or replacement of any loss or damage, and shall not have the right to elect to apply insurance proceeds to the reduction of indebtedness secured by such mortgage(s), unless the insurance proceeds represent a distribution to the Unit Owner(s) and the mortgagee(s) thereof, after such insurance proceeds have been first applied to repair, replacement or reconstruction of any loss or damage, or unless such casualty insurance proceeds are authorized to be distributed to the Unit Owner(s), and the mortgagee(s) thereof by reason of loss of or damage to personal property constituting a part of the Common Elements and as to which a determination is made not to repair, replace or restore such personal property.

H. Application of Insurance Proceeds.

The proceeds of casualty insurance paid to the Association or the Insurance Trustee by an insurer for loss or damage to real and/or personal property upon which the Association carries insurance, shall be applied and paid as follows:

(1) Common Elements Only.

The proceeds for loss of or damage to real property or improvements constituting Common Elements only shall be applied to the repair, replacement or reconstruction of such loss or damage. If such insurance proceeds exceed the cost of the repair, replacement or reconstruction of such Common Elements, the excess shall be paid by the Association or Insurance Trustee to the Unit Owners, and their respective mortgagees, as their interests may appear, in shares or proportions equal to the undivided interest appurtenant to each Unit in the Common Elements. If the insurance proceeds shall be insufficient to pay the cost of the repair, replacement or reconstruction of such Common Elements, the Association or the Insurance Trustee may request funds from any Association Reserve Fund which may have been established to make up the difference between the total cost of repairing, replacing or reconstructing such loss or damage to the Common Elements and the amount of the insurance proceeds. If no such Association Reserve Fund has been established, or if any such Association Reserve Fund has been established and is insufficient to pay to the Association or Insurance Trustee such difference, the Association shall assess the amount of the difference against, and collect it from, all Unit Owners, as a Common Expense.

(2) Units.

The proceeds paid for loss of or damage to a building, constituting Common Elements and one or more Units thereof only, shall be first applied to the repair, replacement or reconstruction of Common Elements, then to the repair, replacement or reconstruction of any Unit or Units in such building which have been destroyed

or damaged. If such insurance proceeds exceed the cost of the repair, replacement or reconstruction of such Common Elements and Units, the excess shall be paid by the Association or Insurance Trustee to the owners of the damaged or destroyed Units and their respective mortgagees, as their interests may appear, in shares or proportions equal to the undivided interest appurtenant to each such Unit in the Common Elements. If the insurance proceeds shall be sufficient to pay for the repair, replacement or reconstruction of the Common Elements but shall be insufficient to pay the cost of the repair, replacement or reconstruction of the damaged or destroyed Unit or Units in such building, the Association shall assess the amount of the difference against, and collect the same from, the Unit Owner(s) of the damaged or destroyed Unit(s), in proportion that the amount of damage sustained to each such Unit bears to the total deficit. The assessment shall be applied toward the total cost of repairing, replacing or reconstructing all of such damaged or destroyed Common Elements and Units. If the insurance proceeds shall be insufficient to pay the cost of the repairs, replacements, or reconstruction of the Common Elements (to which proceeds must be applied before applying any part thereof to the repair, replacement or reconstruction of Units), the difference between the total cost of repairing, replacing or reconstructing the Common Elements and the amount of the insurance proceeds shall be assessed by the Association against, and collected from, all Unit Owners, as a common expense, and in such event, the cost of repairing, replacing or reconstructing the Unit or Units destroyed or damaged shall be assessed by the Association against, and collected from, the Unit Owner(s) of such damaged or destroyed Units.

I. Deposits to Insurance Trustee After Damage.

Within sixty (60) days after a loss of or damage to Condominium Property covered by casualty insurance, the Association shall obtain estimates of the cost of repairing, replacing or restoring the same, including the cost of professional fees and any construction bond which the Board may require. If, from such estimates, it shall appear that the damage will be in excess of \$5000.00 and the insurance proceeds payable for such loss or damage will be insufficient to pay the total costs thereof, whether it is to be paid by one or more Unit Owners, the Association shall make provision to assess the appropriate party and shall deposit the difference with the Insurance Trustee not later than thirty (30) days from the day on which the Insurance Trustee receives the insurance proceeds.

XIV. RECONSTRUCTION OR REPAIR AFTER CASUALTY.

Whether, and the manner in which, any or all of the Condominium Property which shall be damaged or destroyed by casualty shall be repaired, reconstructed or replaced shall be determined as follows:

A. Units.

If one or more of the Units shall be damaged or destroyed, repair or reconstruction thereof, or termination of the Condominium, shall be in accordance with the following:

(1) Total Destruction of all the Units.

If all the Units of the Condominium are totally destroyed or are so damaged that no Unit therein is habitable, the Units and none of the improvements comprising Common Elements shall be reconstructed, and the Condominium shall be terminated unless the owners of Units to which seventy-five (75%) of the Common Elements are appurtenant agree in writing, within 60 days after the date of such destruction, to reconstruct the same and/or unless any policy or policies of casualty insurance covering the same shall require reconstruction thereof as a condition precedent to the payment of proceeds thereunder, and in either case as long as the then applicable zoning and other regulatory laws and ordinances shall allow the same to be reconstructed.

(2) Damage to the Units.

If one or more but less than all of the Units are wholly or partially damaged and two or more of the Units in any building remains habitable, the damaged or destroyed Common Elements and/or Units shall be repaired or reconstructed so that the Units with their appurtenant Common Elements shall be restored to substan-

tially the same condition as existed prior to such damage or destruction, unless within sixty (60) days after the casualty it is determined by agreement of the Unit Owners in the manner provided in Article XXII that the Condominium shall be terminated.

B. Common Elements.

Damaged or destroyed improvements constituting part of the Common Elements, including the Recreation Facility, shall be repaired, reconstructed and/or replaced unless:

(1) There is total destruction of the Units connected to any of the destroyed Common Elements and then subparagraph (A)(1) of this Article shall govern.

(2) There is partial destruction of the Units connected to the Common Elements and the Unit Owners agree to terminate the condominium as provided in Article XXII(B).

C. Certificate.

The Insurance Trustee may rely upon a certificate executed by the President and Secretary of the Association to determine whether or not damaged or destroyed Condominium Property shall be repaired or reconstructed.

D. Plans and Specifications.

Repair or reconstruction of Condominium Property shall be substantially in accordance with the plans and specifications pursuant to which the same was originally constructed, provided that the Board may authorize reasonable variations from the original plans and specifications as may appear to them to be necessary or desirable.

E. Responsibility.

If the damage or destruction shall be limited only to one or more Units for which the responsibility of maintenance, repair and replacement is that of the affected Unit Owners, then such Unit Owners shall be responsible for carrying out the repair or reconstruction thereof. In all other instances of damage or destruction, the Association shall be responsible for carrying out the repair and reconstruction thereof.

F. Construction Funds.

All funds for the payment of repair and reconstruction costs, consisting of insurance proceeds and/or funds collected by the Association from Unit Owners, shall be disbursed toward payment of such costs in the following manner:

(1) Association.

If the total funds from insurance proceeds and assessed against and collected from Unit Owners by the Association for payment of repair and reconstruction costs is more than five thousand dollars (\$5,000.00), then all such sums shall be deposited by the Association with and disbursed by the Insurance Trustee. In all other cases the Association shall hold such sums so assessed and collected and shall disburse the same in payment of the costs of reconstruction and repair.

(2) Insurance Trustee.

The proceeds of insurance collected on account of a casualty, and the sums assessed against and collected from Unit Owners by the Association and retained by the Association or deposited with the Insurance Trustee shall constitute a construction fund which shall be disbursed in payment of the costs of repair and reconstruction in the following manner:

(a) Unit Owner.

The portion of insurance proceeds representing damage for which the responsibility of repair and reconstruction is upon one or more, but

less than all Unit Owners, shall be paid to the affected Unit Owners and, if any of such Units are mortgaged, to the affected Unit owners and their mortgagees jointly, or in such other method as the effective insurance policy shall require.

(b) Association -- Lesser Damage.

If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is less than five thousand dollars (\$5,000.00), then the construction fund shall be disbursed in payment of such costs upon the order of the Association; provided, however, that upon request to the Association by a mortgagee which is a beneficiary of an insurance policy the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner hereafter provided for the reconstruction and repair of major damage.

(c) Association -- Major Damage.

If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is more than five thousand dollars (\$5,000.00), then the construction fund shall be disbursed in payment of such costs in the manner required by the Board and upon approval of an architect registered to practice in Florida and employed by the Association to supervise the work.

(d) Surplus.

It shall be presumed that the first moneys disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in the construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere herein stated; except, however, that the part of a distribution to a beneficial owner which is not in excess of assessments paid by such owner into the construction fund shall not be made payable to any mortgagee.

(e) Certificate.

Notwithstanding the provisions herein, the Insurance Trustee shall not be required to determine whether or not sums paid by Unit Owners upon assessments shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be upon the order of the Association or upon approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund nor to determine the payee nor the amount to be paid, nor to determine whether surplus funds to be distributed are less than the assessments paid by Unit Owners. Instead, the Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary as to any or all of such matters and stating that the sums to be paid are due and properly payable and stating the name of the payee and the amount to be paid; provided that when a mortgagee is herein required to be named as payee the Insurance Trustee shall also name the mortgagee as payee; and further provided that when the Association, or a mortgagee which is the beneficiary of an insurance policy the proceeds of which are included in the construction fund, so requires, the approval of an architect named by the Association shall be first obtained by the Association.

XV. USE RESTRICTIONS.

Use of the Condominium Property shall be in accordance with and subject to the following provisions so long as the Condominium exists:

A. Units.

Each of the Units shall be occupied only for temporary or permanent non-commercial residences. Except as the right to divide and subdivide is reserved to

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the Developer [see Article XXI(A)], no Unit may be divided or subdivided into a smaller Unit, nor any portion thereof sold or otherwise transferred.

B. Common Elements.

The Common Elements and Limited Common Elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the Unit Owners.

C. Nuisances.

No nuisances shall be allowed upon the Condominium Property, nor any use or practice which is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the Condominium Property by residents. All parts of the Condominium Property shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage shall be allowed to accumulate, nor shall any fire hazard be allowed to exist. No use shall be made of any Unit or of the Common Elements or Limited Common Elements which will increase the rate of insurance upon the Condominium Property.

D. Lawful Use.

No immoral, improper, offensive or unlawful use shall be made of the Condominium Property or any part thereof; and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of governmental bodies pertaining to maintenance, replacement, modification or repair of the Condominium Property shall be the same as is elsewhere herein specified.

E. Leasing.

Entire Units, but not less than entire Units, may be leased, provided occupancy is only by the lessee and his family, servants and guests.

F. Regulations.

Reasonable regulations concerning the use of the Condominium Property, may be made and amended from time to time by the Board provided, however, that all such regulations and amendments thereto shall be approved by not less than seventy-five percent (75%) of the Unit Owners of the Condominium. Members not present at meetings considering such regulations or amendments thereto may express their approval in writing. Copies of such regulations and amendments thereto shall be furnished by the Association to all Unit Owners and residents of the Condominium upon request.

G. Proviso.

Provided, however, that until the Developer has completed and sold all of the Units in the Condominium neither Unit Owners nor the Association nor the use of the Condominium Property shall interfere with the completion of the proposed improvements and the sale of the Units. The Developer may make such use of the unsold Units and common areas as may facilitate such completion and sale, including, but not limited to, maintenance of a sales office, the showing of the land, and the display of signs, in the promoting of sale or rental of additional Units in the Condominium provided such rights shall not be exercised in an unreasonable manner not consistent with the right of Unit Owners; and further provided, that Developer retains the right, so long as it holds fee simple title to any Unit in the Condominium to establish a plan for leasing any Unit or Units in the Condominium, whether such Unit or Units be owned by it or not, and thereafter to administer such plan for voluntarily participating Unit Owners on such terms as the Developer may provide.

H. Rights of the Developer During Construction.

The Developer reserves for itself, its nominees, designees, successors and assignees, an easement over and across the boundaries of the Condominium Property as may be reasonably necessary in connection with the construction of improvements on the land, including, but not limited to the use of necessary and usual equipment in connection with such construction activity, the usual and common noise

level created by such construction activity and together with all other common and usual activities associated with such construction activity.

I. Creation of Time Shares.

There shall be no time share estates created with respect to any Units in the Condominium.

XVI. MAINTENANCE OF COMMUNITY INTERESTS.

In order to maintain a community of congenial residents and protect the value of Units, the transfer of title to or possession of Units by any Owner other than Developer shall be subject to the following provisions so long as the Condominium exists, which provisions each Unit Owner covenants to observe:

A. Transfers Subject to Approval.

(1) Sale.

No Unit Owner may dispose of a Unit or any interest therein by sale without approval of the Association except to another Unit Owner.

(2) Gift.

If any Unit Owner proposes to transfer his title by gift, the proposed transfer shall be subject to the approval of the Association; provided however the transfer of a Unit Owner's title or any interest therein by gift or devise to a member of such Unit Owner's immediate family shall not require the approval of the Association.

(3) Other Transfers.

If any Unit Owner proposes to transfer his title in any manner not heretofore considered in the foregoing subsections or in subsection D hereof, the proposed transfer shall be subject to the approval of the Association.

B. Approval by Association.

The approval of the Association which is required for the transfer of Units shall include the approval of a prospective purchaser for membership in the Sawgrass (Golf) Club by the Membership Committee of the Sawgrass (Golf) Club. The approval of the purchaser by the Sawgrass (Golf) Club in no way obligates the purchaser to join the Sawgrass (Golf) Club. The Association approval shall be obtained in the following manner:

(1) Notice to Association.

(a) Sale.

A Unit Owner intending to make a bona fide sale of his Unit or any interest therein shall give notice of such intention to the Association, together with the name and address of the intended purchaser and such other information concerning the intended purchaser as the Association may reasonably require. Such notice, at the Unit Owner's option, may include a demand by the Unit Owner that the Association furnish a purchaser if the proposed purchaser is not approved; and if such demand is made, the notice shall be accompanied by an executed copy of the proposed contract to sell.

(b) Gift; Other Transfers.

A Unit Owner who proposes to transfer his title by gift or in any other manner not heretofore considered or permitted hereunder, shall give to the Association notice of the proposed transfer of his title, together with such information concerning the transferee as the Association may reasonably require, and a copy of all instruments to be used in transferring title.

(c) Failure to Give Notice.

If the notice to the Association herein required is not given, then at any time after receiving knowledge of a transaction or event transferring ownership or possession of a Unit, the Association at its election and without notice may approve or disapprove the transaction or ownership. If the Association disapproves the transaction or ownership, the Association shall proceed as if it had received the required notice on the date of such disapproval.

(2) Certificate of Approval.

(a) Sale.

If the proposed transaction is a sale, then, within twenty (20) days after receipt of such notice and information, the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the proper officers of the Association and shall be delivered to the purchaser.

(b) Gift; Other Transfers.

If the Unit Owner giving notice proposes to transfer his title by gift or in any other manner, then, within twenty (20) days after receipt of such notice and information, the Association must either approve or disapprove the proposed transfer of title to the Unit. If approved, the approval shall be upon such terms and conditions (pertaining to the primary occupant of the Unit and the voting of Association membership appurtenant to the Unit) as the Association may reasonably require, and the approval shall be stated in a certificate executed by the proper officers of the Association and shall be delivered to the Unit Owner.

(c) Failure to Give Notice; Deemed Approval.

If the Association does not approve or disapprove such sale, gift or other transfer, in writing delivered to the purchaser or Unit Owner within twenty (20) days after receipt of Notice of such sale, gift or other transfer, the transaction shall be deemed approved by the Association.

(3) Approval of Corporate Owner or Purchaser.

Inasmuch as the Condominium may be used only for residential purposes and a corporation cannot occupy a Unit for such use, if the Unit Owner or purchaser of a Unit is a corporation, the approval of ownership by the corporation shall be conditioned by requiring that the primary occupant of the Unit be also approved by the Association. The approval of ownership by a Trustee or other holder of legal title for a beneficial owner who is to be the primary occupant of a Unit shall also be conditioned upon approval of the primary occupant by the Association.

C. Disapproval by Association.

If the Association shall disapprove a transfer or ownership of a Unit, the matter shall be disposed of in the following manner:

(1) Sale.

If the proposed transaction is a sale and if the notice of sale given by the Unit Owner shall so demand, then, within twenty (20) days after receipt of such notice and information, the Association shall deliver or mail by certified mail to the Unit Owner an agreement to purchase by the Association, or a purchaser approved by the Association who will purchase and to whom the Unit Owner must sell the Unit, upon the following terms:

(a) The price to be paid by the purchaser, to be identified in the agreement, shall be that stated in the disapproved contract to sell.

- (b) The purchase price shall be paid in full in cash or shall include assumption of any existing mortgage financing plus cash.
- (c) The sale shall be closed within thirty (30) days after the delivery or mailing of the agreement to purchase by the Association to a purchaser approved by the Association.
- (d) If the Association shall fail to provide a purchaser upon the demand of the Unit Owner in the manner provided, or if a purchaser furnished by the Association shall default in his agreement to purchase, the proposed transaction shall be deemed to have been approved and the Association shall furnish a certificate of approval as elsewhere provided.

(2) Gifts; Other Transfers.

If the Unit Owner giving notice proposes to transfer his title by gift or in any other manner, then, within twenty (20) days after receipt from the Unit Owner of the notice and information required to be furnished, the Association shall deliver or mail by certified mail to the Unit Owner written notice of the terms and conditions upon which the transfer must be made, including without limitation, the requirements of the Association regarding occupancy of the Unit and by whom the votes in the Association affairs may be cast.

D. Lease.

Notwithstanding anything contained in this Article to the contrary no approval of the Association shall be required in connection with the lease or rental of any Unit.

E. Mortgage.

No Unit Owner may mortgage his Unit nor any interest therein without the approval of the Association except to an "Institutional Lender," which term shall mean and include banks, life insurance companies, federal or state savings and loan associations, and Real Estate Investment Trusts. The approval of any other mortgagee may be upon conditions determined by the Association or may be arbitrarily withheld.

F. Exceptions.

The foregoing provisions of this Article shall not apply to a transfer or purchase by an Institutional Lender or other approved mortgagee which acquires its title as the result of owning a mortgage upon the Unit concerned, and this shall be so whether the title is acquired by deed from the mortgagor or its successor in title or through foreclosure proceedings; nor shall such provisions apply to a transfer or sale by an Institutional Lender or other approved mortgagee which so acquires its title. Neither shall such provisions require the approval of a purchaser who acquires the title to a Unit at a duly advertised public sale with open bidding which is provided by law, such as but not limited to execution sale, foreclosure sale, judicial sale or tax sale.

G. Unauthorized Transactions.

Any sale, mortgage lease or rental arrangement which is not authorized pursuant to the terms of this Declaration shall be void unless subsequently approved by the Association.

H. Notice of Lien or Suit.

(1) Notice of Lien.

A Unit Owner shall give notice to the Association of every lien upon his Unit other than for permitted mortgages, taxes and special assessments within five days after the attaching of the lien.

(2) Notice of Suit.

A Unit Owner shall give notice to the Association of every suit or other proceeding which may affect the title to his Unit; such notice to be given within five (5) days after the Unit Owner receives knowledge thereof.

(3) Failure to Comply.

Failure to comply with this Article XVI(H) will not affect the validity of any judicial sale.

XVII. COMPLIANCE AND DEFAULT.

Each Unit Owner shall be governed by and shall comply with the terms of the Declaration of Condominium, the Articles of Incorporation and By-Laws of the Association, and any and all regulations adopted pursuant thereto, as they may be amended from time to time. Failure of the Unit Owner to comply therewith shall entitle the Association or other Unit Owners to the following relief in addition to the remedies provided by the Condominium Act:

A. Negligence.

A Unit Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or by that of any member of his family or his or their guests, employees, agents, lessees or other invitees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy or abandonment of a Unit or its appurtenances, or of the Common Elements or Limited Common Elements.

B. Costs and Attorney's Fees.

In any proceedings arising because of an alleged failure of a Unit Owner to comply with the terms of the Declaration, the Articles of Incorporation and By-Laws of the Association, and any and all regulations adopted pursuant thereto, as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorney's fees as may be awarded by the court.

C. No Waiver of Rights.

The failure of the Association or any Unit Owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, the Articles of Incorporation and By-Laws of the Association, or the regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

XVIII. ASSESSMENTS: LIABILITY, LIEN AND ENFORCEMENT.

To provide the funds necessary for proper operation and management of the Condominium, the Association has been granted the right to make, levy and collect assessments against the Units and Unit Owners. The following provisions shall govern the making, levying and collecting of such assessments and the payment of the costs and expenses of operating and managing the Condominium by the Association.

A. Determination of Assessments.

Assessments by the Association against each Unit Owner and his Unit shall be the percentage share of the total assessments to be made against all Unit Owners and their Units as is set forth in the Exhibit annexed hereto and made a part hereof as Exhibit B. Should the Association become the Unit Owner, the assessment which would otherwise be due and payable to the Association by a Unit Owner, reduced by an amount of income which may be derived from the leasing of such Unit(s) by the Association, shall be apportioned and the assessment therefor levied ratably among all Unit Owners which are not owned by the Association, based upon their proportionate interests in the Common Elements exclusive of the interests therein appurtenant to any Unit or Units owned by the Association.

B. Time for Payment.

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The assessment levied against the Unit Owner and his Unit shall be payable in quarterly or monthly, or such other installments and at such time as shall from time to time be fixed by the Board as permitted by the Condominium Act.

C. Annual Budget.

The Board shall establish an Annual Budget in advance for each fiscal year which shall estimate all expenses for the forthcoming fiscal year required for the proper operation, management and maintenance of the Condominium, including, when deemed necessary or advisable by the Board, a reasonable allowance for contingencies and reserves and shall estimate all income to be collected during the year. Upon adoption of each annual budget by the Board, copies thereof shall be delivered to each Unit Owner, and the assessment for the year shall be based upon such budget. Failure to deliver a copy of the budget to a Unit Owner shall, however, not affect the liability of the Unit Owner for such assessment. Should the Board at any time and from time to time determine, in the sole discretion of the Board, that the assessments levied are or may prove to be insufficient to pay the costs of operation and management of the Condominium, or in the event of emergencies, the Board shall have the authority to levy such additional assessment or assessments as it shall deem to be necessary.

D. Reserve Fund.

The Board, in establishing each Annual Budget, shall include therein a sum to be collected and maintained as a reserve fund for the capital expenditures, deferred maintenance and replacement of Common Elements and personal property held for the joint use and benefit of all Unit Owners. The amount to be reserved shall be computed by means of a formula which is based upon estimated life and estimated replacement cost of each reserve item; provided however, that no such reserve shall be included within the annual budget if the Unit Owners owning not less than fifty percent (50%) of the Units have, at a duly called meeting of the Association, voted to provide no fiscal reserves or a lesser amount of fiscal reserves than as provided herein for any fiscal year.

E. General Operating Reserve.

The Board, when establishing each Annual Budget, may, when deemed necessary or desirable, include therein a sum to be collected and maintained as a general operating reserve to provide a measure of financial stability during periods of special stress when such sums may be used to meet deficiencies from time to time existing as a result of delinquent payment of assessments by Unit Owners, as a result of emergencies or for other reason placing financial stress upon the Association. The annual amount allocated to such operating reserve and collected therefor shall be governed by the applicable section of the Condominium Act.

F. Use of Association Funds.

All moneys collected by the Association shall be treated as the separate property of the Association, and such moneys may be applied by the Association to the payment of any expense of operating and managing the Condominium, or to the proper undertaking of all acts and duties imposed upon it by virtue of this Declaration, the Articles, and By-Laws and as the moneys for annual assessments are paid to the Association by any Unit Owner, the same may be commingled with moneys paid to the Association by the other Unit Owners. Although all funds and other assets of the Association, and any increments thereto or profits derived therefrom, or from the leasing or use of Common Elements, including, without limitation, Common Surplus, shall be held for the benefit of the members of the Association, no member of the Association shall have the right to assign, hypothecate, pledge or in any manner transfer his membership interest therein, except as an appurtenance to his Unit. Provided, however, that the Board may cooperate with the Sawgrass Association, Inc. (the "Master Association" as more fully described in Article XIX) in the collection of assessments as provided in the Restated Sawgrass Declaration of Covenants re: Assessments.

G. Delinquency or Default.

The payment of any assessment or installment thereof due to the Association shall be in default if not paid to the Association on or before the due date

thereof. When in default, the delinquent assessments or installments thereof shall bear interest at the highest rate permitted under Florida law, and all interest due thereon, until such assessment or installment thereof has been paid in full.

H. Personal Liability of Unit Owner.

Each Unit Owner shall be personally liable, jointly and severally, as the case may be, to the Association for the payment of all assessments, regular or special, interest on such delinquent assessments or installments thereof as above provided, and for all cost of collecting the assessments and interest thereon, including reasonable attorney's fee, whether suit be brought or not, levied or otherwise coming due while such person(s) or entity own(s) a Unit.

I. Liability Not Subject to Waiver.

No Unit Owner of a Unit may exempt himself from liability for any assessment levied against the Unit Owner and his Unit by waiver of the use or enjoyment of any of the Common Elements, or by abandonment of the Unit, or in any other manner.

J. Lien for Assessment.

The Association is hereby granted a lien upon each Unit and its appurtenant undivided interest in Common Elements or Limited Common Elements which lien shall and does secure the moneys due for all: (1) assessments levied against the Unit Owner(s) and each Unit, and (2) interest, if any, which may become due on delinquent assessments owing to the Association, and (3) costs and expenses, including a reasonable attorney's fee, which may be incurred by the Association in enforcing its lien upon the Unit. The lien granted to the Association may be established and foreclosed in the Circuit Court in and for St. Johns County, Florida, and in any suit for the foreclosure of the lien, the Association shall be entitled to rental from the Unit Owner of any Unit from the date on which the payment of any assessment or installment thereof became delinquent and shall be entitled to the appointment of a Receiver for the Unit. The rental required to be paid shall be equal to the rental charged on comparable types of units in St. Johns County, Florida. The lien of the Association shall also secure all advances for taxes, and payments on account of superior mortgages, liens or encumbrances made by the Association to preserve and protect its lien, together with interest at the highest rate permitted by Florida law on all such advances made for such purpose.

K. Recording and Priority of Lien.

The claim of lien of the Association shall be effective from and after recording, in the public records of St. Johns County, Florida, a claim of lien stating the description of the Unit encumbered thereby, the name of the record owner, the amount and the date when due, and shall continue in effect until all sums secured thereby shall have been fully paid. Such claims of lien shall include only assessments which are due and payable when the claim of lien is recorded, plus interest, costs, attorney's fees, advances to pay taxes and prior encumbrances and interest thereon, all as above provided. Such claims of lien shall be signed and verified by an officer or agent of the Association. Upon full payment of all sums secured by such claim of lien, the same shall be satisfied of record. The lien of the Association shall be subordinate to the lien of any mortgage or any other lien recorded prior to the time of recording the Association's claim of lien, except that the lien of the Association for tax or special assessment advances made by the Association where any taxing authority having jurisdiction levies any tax or special assessment against the Condominium as an entirety instead of levying the same against each Unit and its appurtenant undivided interest in Common Elements, shall be prior in lien, right and dignity to the lien of all mortgages, liens and encumbrances, whether or not recorded prior to the Association's claim of lien therefor, and the Association's claim of lien for collection of such portion of any tax or special assessment shall specifically designate that the same secures an assessment levied pursuant to this Declaration.

L. Effect of Foreclosure or Judicial Sale.

In the event that any person, firm or corporation shall acquire title to any Unit and its appurtenant undivided interest in Common Elements by virtue of any foreclosure, deed in lieu of foreclosure, or judicial sale, such person, firm or

corporation so acquiring title shall only be liable and obligated for assessments as shall accrue and become due and payable for the Unit and its appurtenant undivided interest in Common Elements subsequent to the date of acquisition of such title, and shall not be liable for the payment of any assessments which were in default and delinquent at the time it acquired such title, unless the assessment is secured by a claim of lien that is recorded prior to the recording of the foreclosed mortgage, or unless such person, firm or corporation shall acquire such title subject to the lien of any assessment by the Association representing an apportionment of taxes or special assessment levied by tax authorities against the Condominium in its entirety. In the event of the acquisition of title to a Unit by foreclosure, deed in lieu of foreclosure, or judicial sale, any assessment or assessments as to which the party so acquiring title shall not be liable shall be absorbed and paid by all Unit Owners as a part of the Common Expense, although nothing herein contained shall be construed as releasing the party personally liable for such delinquent assessment from the payment thereof or the enforcement of collection of such payment by means other than foreclosure.

M. Effect of Voluntary Transfer.

When the Unit Owner proposes to lease, sell or mortgage his Unit in compliance with other provisions of this Declaration, the Association, upon written request of the Unit Owner, shall furnish to the proposed lessee, purchaser or mortgagee, a statement verifying the status of payment of any assessment which shall be due and payable to the Association by the Unit Owner. Such statement shall be executed by any officer of the Association and any lessee, purchaser or mortgagee may rely upon such statement in concluding the proposed lease, purchase or mortgage transaction, and the Association shall be bound by such statement.

In the event that a Unit is to be leased, sold or mortgaged at the time when payment of any assessment against the Unit Owner and Unit due to the Association shall be in default (whether or not a claim of lien has been recorded by the Association) then the rent, proceeds of such sale or mortgage proceeds, as the case may be, shall be applied by the lessee, purchaser or mortgagee first to payment of any then delinquent assessment or installment thereof due to the Association before payment of the balance of such rent, proceeds of sale or mortgage to the Unit Owner responsible for payment of such delinquent assessment.

In any voluntary conveyance of a Unit, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the grantor made prior to the time of such voluntary conveyance, without prejudice to the rights of the grantee to recover from the grantor the amounts paid by the grantee therefor.

Institution of a suit at law to attempt to effect collection of the payment of any delinquent assessment shall not be deemed to be an election by the Association which shall prevent its thereafter seeking enforcement of the collection of any sums remaining owing to it by foreclosure, nor shall proceeding by foreclosure to attempt to effect such collection be deemed to be an election precluding the institution of suit at law to attempt to effect collection of any sum then remaining owing to it.

N. Commencement of Assessments.

The date of commencement of the assessments against each Unit, as described in this Article, shall be established by the Board.

O. Guarantee of Developer.

Each Unit Owner shall be required to pay his percentage of the Common Expenses as set forth herein; however, pursuant to the Condominium Act, the Developer may guarantee the maximum assessment amount for each Unit for a specified period of time. The Developer shall state the maximum amount and the period of time to which it pertains ("Developer's Guarantee") which shall be given in writing to the Unit Owners and shall operate to excuse the Developer from the payment of the percentage of the Common Expenses connected to the Units which the Developer owns, provided that during the period of the Developer's Guarantee, the Developer shall pay any amount of Common Expenses actually incurred which exceeds the amount receivable from the Unit Owner assessments.

The Sawgrass Association, Inc. ("Master Association"), represents residents of The County Club at Sawgrass development, including this Condominium and is responsible for certain maintenance functions for the overall community of The County Club at Sawgrass. The Master Association, acting through its respective Board of Directors, has powers, rights, and duties with respect to the Condominium Property, and with respect to The County Club at Sawgrass development including maintenance and assessment responsibilities, all as more particularly set forth in its Articles of Incorporation, By-Laws and the Restated Sawgrass Declaration of Covenants re: Assessments, as recorded in Official Records Book 396, page 706, as amended by the First Amendment to the Restated Sawgrass Covenants re: Assessments recorded in Official Records Book 468, page 428, all of the public records of St. Johns County, Florida ("Restated Declaration").

A. Lien Rights.

The Master Association is entitled to a lien upon a Unit for any unpaid assessment for expenses incurred or to be incurred by the Master Association in the fulfillment of its maintenance, operation and management responsibilities described in the Restated Declaration.

B. Rights to Maintain Condominium Property.

If for any reason the Association refuses to perform the obligations imposed on it hereunder and under any other condominium documents, the Master Association shall be, and is hereby, authorized, but not obligated, to act for and in behalf of the Association in such respect that the Association has refused or failed to act, and any expenses thereby incurred by the Master Association shall be reimbursed by the Association.

C. Amendment of Master Association's Rights.

Notwithstanding anything herein to the contrary, this Declaration shall not be amended in any manner so as to affect the rights of the Master Association without the written approval of the Board of Directors. Any such approval shall be evidenced by a recordable instrument properly executed in accordance with the By-Laws of the Master Association.

D. Approval of Improvements.

Except as expressly permitted herein, without the prior written consent of the Board of Directors of the Master Association no permanent improvements other than as set forth and shown in the Exhibits to this Declaration shall be constructed on the Condominium Property and no substantial or material alterations of the exterior of any building or the topography of the Condominium Property shall be effected. Without limiting the generality of the foregoing, no lakes, marshes, hammocks, lagoons, or similar features of the Condominium Property shall be altered or changed without the prior written consent of the Board of Directors. In addition, nothing shall be erected, constructed, planted or otherwise placed in such position, subsequent to the initial construction of improvements on the Condominium Property by the Developer, so as to either (i) create a hazard upon or block the vision of motorists upon any of the roadways adjacent to or near the Condominium Property or (2) prevent the use of surface waters of the lake or lagoon area adjacent to the Condominium Property by such persons as the Master Association designate from time to time. The Master Association shall also have the reasonable right of ingress and egress to the Condominium Property for the purpose of preserving, maintaining or improving roads, lakes and lagoons or other similar areas (whether within or without the Condominium Property).

XX. REGISTRY OF OWNERS AND MORTGAGEES.

The Association shall at all times maintain an accurate Register of the names of the Unit Owners and their respective mortgagees. Upon the transfer of title to any Unit, the transferee shall notify the Association in writing of his interest in such Unit together with recording information identifying the instrument by which such transferee acquired his interest in the Unit. The Unit Owners of a Unit encumbered by a mortgage shall notify the Association of the name and address of the mortgagee, the amount of such mortgage, or mortgages, and the recording

information identifying the same. The holder of any mortgage encumbering a Unit may notify the Association of any such mortgage(s), and upon receipt of such notice, the Association shall register in its records all pertinent information pertaining to the same.

XXI. ALTERATIONS OF AND IMPROVEMENTS TO UNITS AND COMMON ELEMENTS.

Except as the right is herein reserved to Developer, neither a Unit Owner nor the Association shall make any alterations, improvements or additions to Units or Common Elements, except in compliance with the following:

A. Developer's Right to Alter.

Developer reserves the right to change the interior design and arrangement of, and to alter the boundaries between, Units owned by Developer, provided that no such change shall increase or decrease the number of Units without an amendment to this Declaration of Condominium, as provided for elsewhere herein. If any such alteration shall affect more than one Unit, Developer shall apportion between the affected Units the appurtenant shares in the Common Elements, Common Surplus and Common Expenses. Any such amendment to this Declaration which Developer is authorized to make to reflect the alteration of the boundaries of a Unit or Units owned by Developer may be executed and acknowledged by Developer and shall not require the consent or joinder of other Unit Owners and/or their mortgagees.

B. Unit Owner's Right to Alter.

Unless the Unit Owner(s) shall first submit plans for such work to the Board, and the Board, by resolution unanimously adopted by the affirmative vote of all members thereof, shall approve and consent thereto, no alteration of or improvement or addition to a Unit, or to any Limited Common Element to which the Unit Owner has an exclusive right of use, shall be made, constructed, erected or installed which shall: (1) remove, in whole or in part, replace, reroute, or otherwise affect any column, bearing wall or partition, pipe, duct, wire or conduit, or obstruct any easement herein provided for, or (2) remove or change the style, pattern, material, texture or outside color of any door, window, screen, fixture, equipment or appliance in or on an exterior Unit or building wall, or (3) cover, from the inside or outside, the glass or other transparent and/or translucent material in any exterior door or window with, or apply or affix thereto, any material or substance which shall render the same opaque or change the exterior color thereof, except interior draperies, curtains, shades or shutters which are lined, backed, covered or painted on the side visible from the exterior with a neutral color material, or (4) affix to or over any exterior door or window, or otherwise install on the exterior, of any Unit or building, any storm or hurricane shutter or awning or any protective or decorative panel, paneling, trim, enclosure, fixture, or appliance, or (5) otherwise change, modify or alter the exterior of any Unit or building so that it thereby differs in appearance from any other Units or buildings, of the same type. There shall be no material alterations or substantial improvements or additions to the Common Elements except in the following manner: subject to the foregoing restrictions against changing the exterior appearance of Units and/or buildings, the Association shall have the right to make or cause to be made alterations, improvements and/or additions to the Common Elements, except the acquisition of additional real property, which have been approved by the Unit Owners to which seventy-five percent (75%) of the Common Elements are appurtenant. The cost of such alterations, improvements and/or additions to the Common Elements shall be assessed against and collected from all Unit Owners as Common Expenses.

In any litigation or other dispute related to or arising out of this Article XXI, if the Association shall be the prevailing party, it shall be entitled to reimbursement from the Unit Owner(s) of its costs incurred in the litigation or dispute, including, without limitation, reasonable attorneys' fees.

XXII. TERMINATION.

The Condominium may be terminated in the following manner in addition to the manner provided by the Condominium Act:

A. Destruction.

In the event it is determined in the manner elsewhere herein provided that the Units and Common Elements shall not be reconstructed because of total destruction or major damage, the Condominium plan of ownership will be thereby terminated by recording a certificate as described in subparagraph (C).

B. Agreement.

The Condominium may be terminated at any time by the approval in writing of all of the Unit Owners in the Condominium, and consented to by all record owners of mortgages upon Units therein owned by Institutional Lenders and other mortgagees approved by the Association. If the proposed termination is submitted to a meeting of the members of the Association, the notice of which meeting gives notice of the proposed termination, and if the approval of the Unit Owners to which not less than seventy-five percent (75%) of the Common Elements are appurtenant, and of the record owners of all mortgages upon Units in the Condominium owned by Institutional Lenders and other mortgagees approved by the Association, are obtained not later than thirty (30) days from the date of such meeting, then the approving Unit Owners shall have an option to buy all of the Units of the other Unit Owners for the period ending on the sixtieth (60th) day from the date of such meeting. Such option shall be upon the following terms:

(1) Exercise of Option.

The option shall be exercised by delivery or mailing by certified mail of an agreement to purchase signed by the record owners of Units who will participate in the purchase to each of the Unit Owners of the Units to be purchased. The agreement shall indicate which Units will be purchased by each participating Owner and shall agree to purchase all of the Units owned by Owners not approving the termination, but the agreement shall effect a separate contract between each seller and his purchaser.

(2) Price.

The sale price for each Unit shall be the fair market value determined by agreement between the seller and purchaser within thirty (30) days from the delivery or mailing of such agreement, and in the absence of agreement as to price, it shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Unit; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

(3) Payment.

The purchase price shall be paid in full in cash or shall include assumption of any existing mortgage financing plus cash.

(4) Closing.

The sale shall be closed within ten (10) days following the determination of the sale price.

C. Certificate.

The termination of the Condominium in either of the foregoing manners shall be evidenced by a certificate of the Association executed by its President and Secretary certifying as to facts effecting the termination, which certificate shall become effective upon being recorded in the public records of St. Johns County, Florida.

D. Shares of Owners After Termination.

After termination of the Condominium the Unit Owners shall own the Condominium Property and all assets of the Association as tenants in common in undivided shares, and their respective mortgagees and lienors shall have mortgages and liens

upon the respective undivided shares of the Unit Owners. Such undivided shares of the Unit Owners shall be the same as the undivided shares in the Common Elements appurtenant to the Owner's Units prior to the termination as set forth in Exhibit "B" hereto.

E. Amendment.

This Article XXII cannot be amended without consent of all Unit Owners and of all owners of mortgages required to approve termination by agreement. "

XXIII. CONDEMNATION.

A. General.

Whenever all or any part of the Condominium Property shall be taken by any authority having the power of condemnation or eminent domain, each Unit Owner shall be entitled to notice thereof and to participate in the proceedings incident thereto unless otherwise prohibited by law. The award made for such taking shall be payable to the Association if such award amounts to less than Five Thousand Dollars (\$5,000.00) and to the Insurance Trustee if such award amounts to Five Thousand Dollars (\$5,000.00) or more. Unless otherwise provided by law at the time of such taking, any award made therefor shall be disbursed by the Association or the Insurance Trustee, as the case may be, as hereinafter provided.

B. Units.

If the taking includes one or more Units, or any part or parts thereof, whether or not there is included in the taking any part of the Common Elements, then the award shall be disbursed as provided by law. All related matters, including, without limitation, alteration of the percentages of undivided interest of the owners in the Common Elements, shall be handled pursuant to and in accordance with the consent of all Unit Owners (or such lesser number of Unit Owners as may then be prescribed by the Condominium Act for the purpose of altering the percentages of undivided interest of the Unit Owners in the Common Elements) expressed in a duly recorded amendment to this Declaration. In the event that such an amendment shall not be recorded within 90 days after such taking, then such taking shall be deemed to be and shall be treated as damage or destruction which shall not be repaired or reconstructed as provided for in Article XIV, whereupon the Condominium may be terminated in the manner herein prescribed.

C. Common Elements.

If part of the Common Elements is acquired by eminent domain, the award shall be paid to the Association. The Association shall divide any portion of the award not used for any restoration or repair of the remaining Common Elements among the Unit Owners in proportion to their respective Common Element interests before the taking, but the portion of the award attributable to the acquisition of a Limited Common Element shall be divided among the Unit Owners to which that Limited Common Element was allocated at the time of acquisition.

XXIV. RIGHTS OF DEVELOPER TO SELL OR LEASE UNITS.

So long as Developer, or any mortgagee succeeding Developer in title, shall own any Unit, it shall have the absolute right to lease or sell any such Unit to any person, firm or corporation, upon any terms and conditions as it shall deem to be in its own best interests, and as to the sale of a Unit, the right of first refusal and any right of redemption herein granted to the Association shall not be operative or effective in any manner.

XXV. MISCELLANEOUS.

A. Severability.

The invalidity in whole or in part of any covenant or restriction, or any Article, subarticle, sentence, clause, phrase or word, or other provision of this

Declaration of Condominium and the Articles of Incorporation, By-laws and regulations of the Association shall not affect the validity of the remaining portions thereof.

B. Applicability of Declaration of Condominium.

All present or future owners, tenants, or any other person who might use the facilities of the Condominium in any manner, are subject to the provisions of this Declaration, and the mere acquisition or rental of any Unit, or mere act of occupancy of any Unit, shall signify that the provisions of this Declaration of Condominium are accepted and ratified in all respects.

C. Construction.

The provisions of this Declaration shall be literally construed to effectuate its purpose of creating a uniform plan of condominium ownership. The Florida Condominium Act as amended to the date hereof is hereby adopted and made a part hereof. In the event of any conflict between the provisions of this Declaration and the Condominium Act, the provisions of the Condominium Act shall prevail.

D. Parties Bound.

The restrictions and burdens imposed by this Declaration of Condominium are intended to and shall constitute covenants running with the Land, and shall constitute an equitable servitude upon each Unit and its appurtenant undivided interest in Common Elements. This Declaration shall be binding upon Developer, its successors and assigns, and upon all parties who may subsequently become Unit Owners in the Condominium, and their respective heirs, legal representatives, successors and assigns.

IN WITNESS WHEREOF, the Developer has caused the foregoing Declaration of Condominium to be executed, and its corporate seal to be affixed, by its duly authorized officer on the date set forth above.

ARVIDA CORPORATION

By Peter S. Rummell

Vice President

(CORPORATE SEAL)

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

The foregoing instrument was acknowledged before me this 26 day of January, 1982, by Peter S. Rummell, as Vice President of Arvida Corporation, a Delaware corporation, on behalf of the corporation.

Catherine W. Smith
Notary Public, State of Florida
at Large.

My commission expires:

(Notarial Seal)

NOTARY PUBLIC, STATE OF FLORIDA
My commission expires Nov. 12, 1984

11-12-84

7985/213
RE68/A

A part of Section 2, Township 4 South, Range 29 East, St. Johns County, Florida, more particularly described as follows: Commence at the intersection of the Northerly line of Parcel "B" with the Westerly line of Parcel "C" as shown on the map of Sawgrass Unit One, Map Book 12 pages 3 through 18 inclusive of the public records of said county; thence North 77°34'41" East, 120.0 feet to a point on the Easterly line of said Parcel "C" (said Easterly line of said Parcel "C" being the Easterly right of way line of State Road 203), said point being the point of curvature of a curve leading Southeasterly; thence Southeasterly along the Easterly right of way line of said State Road 203 and along the arc of a curve concave Easterly and having a radius of 993.49 feet, an arc distance of 85.95 feet, said arc being subtended by a chord bearing and distance of South 14°53'51" East, 85.93 feet to the POINT OF BEGINNING; thence continue Southeasterly along said Easterly right of way line of said State Road 203 and along the arc of a curve concave Easterly and having a radius of 993.49 feet, an arc distance of 330.19 feet, said arc being subtended by a chord bearing and distance of South 26°54'03" East, 328.67 feet to the point of tangency of said curve; thence South 36°25'19" East, continuing along the Easterly right of way line of said State Road 203, 131.76 feet; thence North 36°03'54" East, 124.41 feet; thence North 21°34'24" East, 37.96 feet; thence North 55°57'15" East, 24.44 feet; thence North 34°02'45" West, 41.47 feet to the point of curvature of a curve to the right; thence Northwesterly along the arc of a curve concave Northeasterly and having a radius of 192.0 feet, an arc distance of 55.07 feet, said arc being subtended by a chord bearing and distance of North 25°49'43" West, 54.88 feet to the point of tangency of said curve; thence North 17°36'40" West, 201.64 feet to the point of curvature of a curve to the left; thence Northwesterly along and around the arc of a curve concave Southwesterly and having a radius of 40.00 feet, and arc distance of 62.11 feet, said arc being subtended by a chord bearing and distance of North 62°05'48" West, 56.06 feet to the point of tangency of said curve; thence South 73°25'04" West, 184.38 feet to the POINT OF BEGINNING.

Excepting therefrom, a part of Section 2, Township 4 South, Range 29 East, St. Johns County, Florida, more particularly described as follows: Commence at the intersection of the Northerly line of Parcel "B" with the Westerly line of Parcel "C" as shown on the map of Sawgrass Unit One, Map Book 12 pages 3 through 18 inclusive of the public records of said county; thence North 77°34'41" East, 120.0 feet to a point on the Easterly line of said Parcel "C" (said Easterly line of said Parcel "C" being the Easterly right of way line of State Road 203) said point being the point of curvature of a curve leading Southeasterly along the Easterly right of way line of said State Road 203 and along the arc of a curve concave Easterly and having a radius of 993.49 feet, an arc distance of 85.95 feet, said arc being subtended by a chord bearing and distance of South 14°53'51" East, 85.93 feet; thence North 73°25'04" East, 184.38 feet to the point of curvature of a curve to the right; thence Southeasterly along and around the arc of a curve concave Southwesterly and having a radius of 40.00 feet, an arc distance of 62.11 feet, said arc being subtended by a chord bearing and distance of South 62°05'48" East, 56.06 feet to the point of tangency of said curve, also being the POINT OF BEGINNING; thence South 17°36'40" East, 15.0 feet; thence South 72°23'20" West, 5.0 feet; thence North 17°36'40" West, 15.0 feet; thence North 72°23'20" East, 5.0 feet to the POINT OF BEGINNING.

Together with non-exclusive easements for ingress and egress over and upon the following described lands:

EASEMENT FOR INGRESS AND EGRESS #1:

A part of Section 2, Township 4 South, Range 29 East, St. Johns County, Florida, more particularly described as follows: Commence at the intersection of the Northerly line of Parcel "B" with the Westerly line of Parcel "C" as shown on the map of Sawgrass Unit One, Map Book 12 pages 3 through 18 inclusive of the public records of said county; thence North 77°34'41" East, 120.0 feet to a point on the Easterly line of said Parcel "C" (said Easterly line of said Parcel "C" being the Easterly right of way line of State Road 203), said point being the point of curvature of a curve leading Southeasterly; thence Southeasterly along the Easterly right of way line of said State Road 203 and along the arc of a curve concave Easterly and having a radius of 993.49 feet, an arc distance of 416.14 feet, said arc being subtended by a chord bearing and distance of South 24°25'17" East, 413.11 feet to the point of tangency of said curve, thence South 36°25'19" East, continuing along the Easterly right of way line of said State Road 203, 157.35 feet; thence North 77°34'41" East, 145.00 feet to the POINT OF BEGINNING; thence continue North 77°34'41" East, 55.00 feet; thence North 12°25'19" West, 53.68 feet; thence North 34°02'45" West, 154.61 feet to the point of curvature of a curve to the right; thence Northwesterly along and around the arc of a curve concave Northeasterly and having a radius of 158.00 feet, an arc distance of 45.32 feet, said arc being subtended by a chord bearing and distance of North 25°49'36" West, 45.16 feet; thence North 17°38'57" West, 33.09 feet; thence North 12°14'40" West, 191.36 feet to the point of curvature of a curve to the right; thence Northeasterly along and around the arc of a curve concave Northeasterly and having a radius of 95.00 feet, an arc distance of 35.49 feet, said arc being subtended by a chord bearing and distance of North 01°32'34" West, 35.28 feet to the point of reverse curvature of a curve leading Northwesterly; thence Northwesterly along and around the arc of a curve concave Southwesterly and having a radius of 50.00 feet, an arc distance of 69.44 feet, said arc being subtended by a chord bearing and distance of North 30°37'25" West, 63.99 feet to the point of tangency of said curve; thence North 70°24'10" West, 5.74 feet; thence South 12°14'40" East, 83.39 feet; thence South 73°25'04" West, 74.16 feet to the point of curvature of a curve leading Southeasterly; thence Southeasterly along and around the arc of a curve concave Southwesterly and having a radius of 40.00 feet, an arc distance of 62.11 feet, said arc being subtended by a chord bearing and distance of South 62°05'43" East, 56.06 feet to the point of tangency of said curve; thence South 17°36'40" East, 201.64 feet to the point of curvature of a curve to the left; thence Southeasterly along and around the arc of a curve concave Northeasterly and having a radius of 192.00 feet, an arc distance of 55.07 feet, said arc being subtended by a chord bearing and distance of South 25°49'43" East, 54.88 feet to the point of tangency of said curve; thence South 34°02'45" East, 133.11 feet; thence South 55°57'15" West, 16.64 feet; thence South 12°25'19" East, 55.0 feet to the POINT OF BEGINNING.

EASEMENT FOR INGRESS AND EGRESS #2:

A part of Section 2, Township 4 South, Range 29 East, St. Johns County, Florida, lying 11.0 feet right of and 11.0 feet left of as measured at right angles to and adjoining the following described line: Commence at the intersection of the Northerly line of Parcel "B" with the Westerly line of Parcel "C" as shown on the map of Sawgrass Unit One, Map Book 12 pages 3 through 18 inclusive of the public records of said county; thence North 77°34'41" East, 120.0 feet to a point on the Easterly line of said Parcel "C" (said Easterly line of said Parcel "C" being the Easterly right of way line of State Road 203) said point being the point of curvature of a curve leading Southeasterly; thence Southeasterly along the Easterly right of way line of said State Road 203 and along the arc of a curve concave Easterly and having a radius of 993.49 feet, an arc distance of 416.14 feet, said arc being subtended by a chord bearing and distance of South 24°25'17" East, 413.11 feet to the point of tangency of said curve; thence South 36°25'19" East, continuing along the Easterly right of way line of said State Road 203, 131.76 feet; thence North 36°03'54" East, 124.41 feet; thence North 21°34'24" East, 22.75 feet to the POINT OF BEGINNING; thence South 34°02'45" East, 43.80 feet; thence South 36°03'54" West, 70.12 feet; thence North 77°34'41" East, 85.90 feet to the point of termination of said easement. Said easement being bounded on the North by a line bearing North 21°34'24" East, and passing through the POINT OF BEGINNING, bounded on the East by a line bearing South 12°25'19" East, and passing through the point of termination. It is intended that the side lines of this description be extended and/or shortened so as to intersect the side lines of each preceeding and succeeding course to form a continuous strip.

BEACH CLUB DRIVE:

A part of Section 2, Township 4 South, Range 29 East, St. Johns County, Florida, more particularly described as follows: Commence at the intersection of the Northerly line of Parcel "B" with the Westerly line of Parcel "C" as shown on the map of Sawgrass Unit One, Map Book 12 pages 3 through 18 inclusive of the public records of said county; thence North 77°34'41" East, 120.00 feet to a point on the Easterly line of said Parcel "C" (said Easterly line of Parcel "C" being the Easterly right of way line of State Road 203), said point of curve concave Easterly having a radius of 993.40 feet; thence Southerly along the arc of said curve and along said Easterly right of way line, an arc distance of 10.92 feet, said curve having a chord bearing and distance of South 12°44'13" East, 10.92 feet to the POINT OF BEGINNING; thence North 73°25'04" East, 162.94 feet; thence North 30°29'52" East, 20.43 feet; thence North 77°34'41" East, 63.84 feet; thence North 76°24' 55" East, 21.51 feet; thence South 12°14'40" East, 83.39 feet; thence South 73°25'04" West, 258.54 feet to an intersection with the Easterly right of way line of said State Road 203, said Easterly right of way line being in a curve concave Easterly having a radius of 993.49 feet; thence Northerly along the arc of said curve and along said Easterly right of way line, an arc distance of 75.04 feet, said curve having a chord bearing and distance of North 15°12'57" West, 75.02 feet to the POINT OF BEGINNING.

Together with and subject to Grant of Non-Exclusive Easement for Ingress and Egress dated Jan. 26, 1982, recorded under Clerk's No. 82-1322 of the public records of St. Johns County, Florida.

THE PROPERTY DESCRIBED ABOVE IS SUBJECT TO THE FOLLOWING:

1. Easement and reservations as contained in Warranty Deed from Arvida Corporation to Arvida Resort Communities, Inc., dated October 24, 1979, and recorded in Official Records Book 434, page 742 of the public records of St. Johns County, Florida. 490
2. Easement as contained in Special Warranty Deed from Arvida Resort Communities, Inc., to Sawgrass Utilities Inc., dated November 21, 1979, recorded in Official Records Book 460, page 203, of the public records of St. Johns County, Florida.
3. Supplementary Restated Declaration of Covenants Re: Assessments and documents referenced therein recorded under Clerk's No. 82- 1321 of the public records of St. Johns County, Florida.
4. Agreement for Service as recorded in Official Records Book 236, page 285, as amended in Official Records Book 317, page 380, of the public records of St. Johns County, Florida.
5. Right-of-Way Easement recorded in Official Records Book 243, page 315, of the public records of St. Johns County, Florida.

EXHIBIT B

BEACH CLUB VILLAS CONDOMINIUM

OFF REC 524 PAGE 754

COMMON ELEMENTS

<u>UNIT NUMBER</u>	<u>PERCENTAGE SHARE</u>
629	2.273
630	2.273
631	2.273
632	2.273
633	2.273
634	2.273
635	2.273
636	2.273
637	2.273
638	2.273
639	2.273
640	2.273
641	2.273
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664	2.273
665	2.273
666	2.273
667	2.273
668	2.273
669	2.273
670	2.273
671	2.273
673	2.273

TOTAL

~~100.00~~

100.012

BEACH CLUB VILLAS CONDOMINIUM
A PORTION OF SECTION 2, TOWNSHIP 4 SOUTH, RANGE 29 EAST
ST. JOHNS COUNTY, FLORIDA

A part of Section 2, Township 4 South, Range 29 East, St. Johns County, Florida, more particularly described as follows: Commence at the intersection of the Northerly line of Parcel "B" with the Westerly line of Parcel "C" as shown on the map of Sawgrass Unit One, Map Book 12 pages 3 through 18 inclusive of the public records of said county; thence North 77°34'41" East, 120.0 feet to a point on the Easterly line of said Parcel "C" (said Easterly line of said Parcel "C" being the Easterly right of way line of State Road 203), said point being the point of curvature of a curve leading Southeasterly; thence Southeasterly along the Easterly right of way line of said State Road 203 and along the arc of a curve concave Easterly and having a radius of 993.49 feet, an arc distance of 85.95 feet, said arc being subtended by a chord bearing and distance of South 14°53'51" East, 85.93 feet to the POINT OF BEGINNING; thence continue Southeasterly along said Easterly right of way line of said State Road 203 and along the arc of a curve concave Easterly and having a radius of 993.49 feet, an arc distance of 330.19 feet, said arc being subtended by a chord bearing and distance of South 26°54'03" East, 328.67 feet to the point of tangency of said curve; thence South 36°25'19" East, continuing along the Easterly right of way line of said State Road 203, 131.76 feet; thence North 36°03'54" East, 124.41 feet; thence North 21°34'24" East, 37.96 feet; thence North 55°57'15" East, 24.44 feet; thence North 34°02'45" West, 41.47 feet to the point of curvature of a curve to the right; thence Northwesterly along the arc of a curve concave Northeasterly and having a radius of 192.0 feet, an arc distance of 55.07 feet, said arc being subtended by a chord bearing and distance of North 25°49'43" West, 54.88 feet to the point of tangency of said curve; thence North 17°36'40" West, 201.64 feet to the point of curvature of a curve to the left; thence Northwesterly along and around the arc of a curve concave Southwesterly and having a radius of 40.00 feet, an arc distance of 62.11 feet, said arc being subtended by a chord bearing and distance of North 62°05'48" West, 66.06 feet to the point of tangency of said curve; thence South 73°25'04" West, 184.38 feet to the POINT OF BEGINNING. Excepting herefrom, a part of Section 2, Township 4 South, Range 29 East, St. Johns County, Florida, more particularly described as follows: Commence at the intersection of the Northerly line of Parcel "B" with the Westerly line of Parcel "C" as shown on the map of Sawgrass Unit One, Map Book 12 pages 3 through 18 inclusive of the public records of said county; thence North 77°34'41" East, 120.0 feet to a point on the Easterly line of said Parcel "C" (said Easterly line of said Parcel "C" being the Easterly right of way line of State Road 203) said point being the point of curvature of a curve leading Southeasterly; thence Southeasterly along the Easterly right of way line of said State Road 203 and along the arc of a curve concave Easterly and having a radius of 993.49 feet, an arc distance of 85.95 feet, said arc being subtended by a chord bearing and distance of South 14°53'51" East, 85.93 feet; thence North 73°25'04" East, 184.38 feet to the point of curvature of a curve to the right; thence Southeasterly along and around the arc of a curve concave Southwesterly and having a radius of 40.00 feet, an arc distance of 62.11 feet, said arc being subtended by a chord bearing and distance of South 62°05'48" East, 56.06 feet to the point of tangency of said curve, also being the POINT OF BEGINNING; thence South 17°36'40" East, 15.0 feet; thence South 72°23'20" West, 5.0 feet; thence North 17°36'40" West, 15.0 feet; thence North 72°23'20" East, 5.0 feet to the POINT OF BEGINNING.

Containing 1.82 acres, more or less.

Together with easements for ingress and egress over and upon the following described lands:

*BEACH CLUB VILLAGS CONDOMINIUM
A PORTION OF SECTION 2, TOWNSHIP 4 SOUTH, RANGE 29 EAST
ST. JOHNS COUNTY, FLORIDA*

A part of Section 2, Township 4 South, Range 29 East, St. Johns County, Florida, more particularly described as follows: Commence at the intersection of the Northerly line of Parcel "b" with the Westerly line of Parcel "c" as shown on the map of Sawgrass Unit One, Map Book 12 pages 3 through 18 inclusive of the public records of said county; thence North 77°34'41" East, 120.0 feet to a point on the Easterly line of said Parcel "c" (said Easterly line of said Parcel "c" being the Easterly right of way line of State Road 203), said point being the point of curvature of a curve leading Southeasterly; thence Southeasterly along the Easterly right of way line of said State Road 203 and along the arc of a curve concave Easterly and having a radius of 993.49 feet, an arc distance of 85.95 feet, said arc being subtended by a chord bearing and distance of South 14°53'91" East, 85.93 feet to the POINT OF BEGINNING; thence continue Southeasterly along said Easterly right of way line of said State Road 203 and along the arc of a curve concave Easterly and having a radius of 993.49 feet, an arc distance of 330.19 feet, said arc being subtended by a chord bearing and distance of South 26°54'03" East, 328.67 feet to the point of tangency of said curve; thence South 36°25'19" East, continuing along the Easterly right of way line of said State Road 203, 131.76 feet; thence North 36°03'54" East, 124.41 feet; thence North 21°34'24" to the right; thence Northwesterly along the arc of a curve concave Northeasterly and having a radius of 192.0 feet, an arc distance of 55.07 feet, said arc being subtended by a chord bearing and distance of North 25°49'43" West, 54.88 feet to the point of tangency of said curve; thence North 17°36'40" West, 201.64 feet to the point of curvature of a curve to the left; thence Northwesterly along and around the arc of a curve concave Southwesterly and having a radius of 40.00 feet, an arc distance of 62.11 feet, said arc being subtended by a chord bearing and distance of North 62°05'48" West, 66.06 feet to the point of tangency of said curve; thence South 73°25'04" West, 184.38 feet to the POINT OF BEGINNING. Excepting herefrom, a part of Section 2, Township 4 South, Range 29 East, St. Johns County, Florida, more particularly described as follows: Commence at the intersection of the Northerly line of Parcel "b" with the Westerly line of Parcel "c" as shown on the map of Sawgrass Unit One, Map Book 12 pages 3 through 18 inclusive of the public records of said county; thence North 77°34'41" East, 120.0 feet to a point on the Easterly line of said Parcel "c" (said Easterly line of said Parcel "c" being the Easterly right of way line of State Road 203) said point being the point of curvature of a curve leading Southeasterly; thence Southeasterly along the Easterly right of way line of said State Road 203 and along the arc of a curve concave Easterly and having a radius of 993.49 feet, an arc distance of 85.95 feet, said arc being subtended by a chord bearing and distance of South 14°53'51" East, 85.93 feet; thence North 73°25'04" East, 184.38 feet to the point of curvature of a curve to the right; thence Southeasterly along and around the arc of a curve concave Southwesterly and having a radius of 40.00 feet, an arc distance of 62.11 feet, said arc being subtended by a chord bearing and distance of South 62°05'48" East, 56.06 feet to the point of tangency of said curve, also being the POINT OF BEGINNING; thence South 17°36'40" East, 15.0 feet; thence South 72°23'20" West, 5.0 feet; thence North 17°36'40" West, 15.0 feet; thence North 72°23'20" East, 5.0 feet to the POINT OF BEGINNING.

Containing 1.82 acres, more or less.

Together with easements for ingress and egress over and upon the following described lands:

*BEACH CLUB VILLAGS CONDOMINIUM
A PORTION OF SECTION 2, TOWNSHIP 4 SOUTH, RANGE 29 EAST
ST. JOHNS COUNTY, FLORIDA*

EASEMENT FOR INGRESS AND EGRESS #1:

A part of Section 2, Township 4 South, Range 29 East, St. Johns County, Florida, more particularly described as follows:
Commence at the intersection of the Northerly line of Parcel "B" with the Westerly line of Parcel "C" as shown on the map of Sawgrass Unit One, Map Book 12 pages 3 through 18 inclusive of the public records of said county; thence North 77°34'41" East, 120.0 feet to a point on the Easterly line of said Parcel "C" (said Easterly line of said Parcel "C" being the Easterly right of way line of State Road 203), said point being the point of curvature of a curve leading Southeasterly; thence Southeasterly along the Easterly right of way line of said State Road 203 and along the arc of a curve concave Easterly and having a radius of 993.49 feet, an arc distance of 416.14 feet, said arc being subtended by a chord bearing and distance of South 24°25'17" East, 413.11 feet to the point of tangency of said curve; thence South 36°25'19" East, continuing along the Easterly right of way line of said State Road 203, 157.35 feet; thence North 77°34'41" East, 145.00 feet to the POINT OF BEGINNING; thence continue North 77°34'41" East, 55.00 feet; thence North 12°25'19" West, 53.68 feet; thence North 34°02'45" West, 154.61 feet to the point of curvature of a curve to the right; thence Northwesterly along and around the arc of a curve concave Northwesterly and having a radius of 158.00 feet, an arc distance of 45.32 feet, said arc being subtended by a chord bearing and distance of North 25°49'36" West, 45.16 feet; thence North 17°38'57" West, 33.09 feet; thence North 12°14'40" West, 191.36 feet to the point of curvature of a curve to the right; thence Northwesterly along and around the arc of a curve concave Northwesterly and having a radius of 95.00 feet, an arc distance of 35.49 feet, said arc being subtended by a chord bearing and distance of North 01°32'34" West, 35.28 feet to the point of reverse curvature of a curve leading Northwesterly; thence Northwesterly along and around the arc of a curve concave Southwesterly and having a radius of 50.00 feet, an arc distance of 69.44 feet, said arc being subtended by a chord bearing and distance of North 30°37'25" West, 63.99 feet to the point of tangency of said curve; thence North 70°24'10" West, 5.74 feet; thence South 12°14'40" East, 83.39 feet; thence South 73°25'04" West, 74.16 feet to the point of curvature of a curve leading Southeasterly; thence Southeasterly along and around the arc of a curve concave Southeasterly and having a radius of 40.00 feet, an arc distance of 62.11 feet, said arc being subtended by a chord bearing and distance of South 62°05'43" East, 56.06 feet to the point of tangency of said curve; thence South 17°36'40" East, 201.64 feet to the point of curvature of a curve to the left; thence Southeasterly along and around the arc of a curve concave Northwesterly and having a radius of 192.00 feet, an arc distance of 53.07 feet, said arc being subtended by a chord bearing and distance of South 25°49'43" East, 54.88 feet to the point of tangency of said curve; thence South 34°02'45" East, 133.11 feet; thence South 55°57'15" West, 16.64 feet; thence South 12°25'19" East, 55.0 feet to the POINT OF BEGINNING.

Containing 0.51 acres, more or less.

*BENCH CLUB VILLAGES CONDOMINIUM
A PORTION OF SECTION 2, TOWNSHIP 4 SOUTH, RANGE 29 EAST
ST. JOHNS COUNTY, FLORIDA*

EASEMENT FOR INGRESS AND EGRESS: #1:

A part of Section 2, Township 4 South, Range 29 East, St. Johns County, Florida, more particularly described as follows: Commence at the intersection of the Northerly line of Parcel "g" with the Westerly line of Parcel "c" as shown on the map of Sawgrass Unit One, Map Book 12 pages 3 through 18 inclusive of the public records of said county; thence North 77°34'41" East, 120.0 feet to a point on the Easterly line of said Parcel "c" (said Easterly line of said Parcel "c" being the Easterly right of way line of State Road 203), said point being the point of curvature of a curve leading Southeasterly; thence Southeasterly along the Easterly right of way line of said State Road 203 and along the arc of a curve concave Easterly and having a radius of 993.49 feet, an arc distance of 416.14 feet, said arc being subtended by a chord bearing and distance of South 24°25'17" East, 413.11 feet to the point of tangency of said curve; thence South 36°25'19" East, continuing along the Easterly right of way line of said State Road 203, 157.35 feet; thence North 77°34'41" East, continuing along BEGINNING; thence continue North 77°34'41" East, 55.00 feet; thence North 12°25'19" West, 53.68 feet; thence North 34°02'45" West, 154.61 feet to the point of curvature of a curve to the right; thence Northwesterly along and around the arc of a curve concave Northwesterly and having a radius of 158.00 feet, an arc distance of 45.32 feet, said arc being subtended by a chord bearing and distance of North 25°49'36" West, 45.16 feet; thence North 17°38'57" West, 33.09 feet; thence North 12°14'40" West, 191.36 feet to the point of curvature of a curve to the right; thence Northwesterly along and around the arc of a curve concave Northwesterly and having a radius of 95.00 feet, an arc distance of 35.49 feet, said arc being subtended by a chord bearing and distance of North 01°32'34" West, 35.28 feet to the point of reverse curvature of a curve leading Northwesterly; thence Northwesterly along and around the arc of a curve concave Southwesterly and having a radius of 50.00 feet, an arc distance of 69.44 feet, said arc being subtended by a chord bearing and distance of North 30°37'25" West, 63.99 feet to the point of tangency of said curve; thence North 70°24'10" West, 5.74 feet; thence South 12°14'40" East, 83.39 feet; thence South 73°25'04" West, 74.16 feet to the point of curvature of a curve leading Southeasterly; thence Southeasterly along and around the arc of a curve concave Southeasterly and having a radius of 40.00 feet, an arc distance of 62.11 feet, said arc being subtended by a chord bearing and distance of South 62°05'43" East, 56.06 feet to the point of tangency of said curve; thence South 17°36'40" East, 201.64 feet to the point of curvature of a curve to the left; thence Southeasterly along and around the arc of a curve concave Northwesterly and having a radius of 192.00 feet, an arc distance of 55.07 feet, said arc being subtended by a chord bearing and distance of South 25°49'43" East, 54.88 feet to the point of tangency of said curve; thence South 34°02'45" East, 133.11 feet; thence South 55°57'15" West, 16.64 feet; thence South 12°25'19" East, 55.0 feet to the POINT OF BEGINNING.

Containing 0.51 acres, more or less.

BEACH CLUB VILLAGES CONDOMINIUM
A PORTION OF SECTION 2, TOWNSHIP 4 SOUTH, RANGE 29 EAST
ST. JOHNS COUNTY, FLORIDA

EASEMENT FOR INGRESS AND EGRESS #2:

A part of Section 2, Township 4 South, Range 29 East, St. Johns County, Florida, lying 11.0 feet right of and 11.0 feet left of as measured at right angles to and adjoining the following described line: Commence at the intersection of the Northerly line of Parcel "b" with the Westerly line of Parcel "c" as shown on the map of Sawgrass Unit One, Map Book 12 Pages 3 through 18 inclusive of the public records of said county; thence North 77°34'41" East, 120.0 feet to a point on the Easterly line of said Parcel "c" (said Easterly line of said Parcel "c" being the Easterly right of way line of State Road 203) said point being the point of curvature of a curve leading Southeasterly; thence Southeasterly along the Easterly right of way line of said State Road 203 and along the arc of a curve concave Easterly and having a radius of 993.49 feet, an arc distance of 416.14 feet, said arc being subtended by a chord bearing and distance of South 24°25'17" East, 413.11 feet to the point of tangency of said curve; thence South 36°25'19" East, continuing along the Easterly right of way line of said State Road 203, 131.76 feet; thence North 36°03'54" East, 124.41 feet; thence North 21°34'24" East, 22.75 feet to the POINT OF BEGINNING; thence South 34°02'45" East, 43.80 feet; thence South 36°03'54" West, 70.12 feet; thence North 77°34'41" East, 85.90 feet to the point of termination of said easement. Said easement being bounded on the North by a line bearing North 21°34'24" East, and passing through the POINT OF BEGINNING, bounded on the East by a line bearing South 12°25'19" East, and passing through the point of termination. It is intended that the side lines of this description be extended and/or shortened so as to intersect the side lines of each preceding and succeeding course to form a continuous strip.

BEACH CLUB DRIVE:

A part of Section 2, Township 4 South, Range 29 East, St. Johns County, Florida, more particularly described as follows: Commence at the intersection of the Northerly line of Parcel "b" with the Westerly line of Parcel "c" as shown on the map of Sawgrass Unit One, Map Book 12 pages 3 through 18 inclusive of the public records of said county; thence North 77°34'41" East, 120.00 feet to a point on the Easterly line of said Parcel "c" (said Easterly line of Parcel "c" being the Easterly right of way line of State Road 203), said point of curve of a curve concave Easterly having a radius of 993.49 feet; thence Southerly along the arc of said curve and along said Easterly right of way line, an arc distance of 10.92 feet, said curve having a chord bearing and distance of South 12°44'13" East, 10.92 feet to the POINT OF BEGINNING; thence North 73°25'04" East, 162.94 feet; thence North 30°29'52" East, 20.43 feet; thence North 77°34'41" East, 63.84 feet; thence North 76°24'55" East, 21.51 feet; thence South 12°14'40" East, 83.39 feet; thence South 73°25'04" West, 258.54 feet to an intersection with the Easterly right of way line of said State Road 203, said Easterly right of way line being in a curve concave Easterly having a radius of 993.49 feet; thence Northerly along the arc of said curve and along said Easterly right of way line, an arc distance of 75.04 feet, said curve having a chord bearing and distance of North 15°12'57" West, 75.02 feet to the POINT OF BEGINNING.
 Containing 0.47 acres, more or less.

BEACH CLUB VILLAGS CONDOMINIUM
A PORTION OF SECTION 2, TOWNSHIP 4 SOUTH, RANGE 29 EAST
ST. JOHNS COUNTY, FLORIDA

EASEMENT FOR INGRESS AND EGRESS #2:

A part of Section 2, Township 4 South, Range 29 East, St. Johns County, Florida, lying 11.0 feet right of and 11.0 feet left of as measured at right angles to and adjoining the following described line: Commence at the intersection of the Northerly line of Parcel "B" with the Westerly line of Parcel "C" as shown on the map of Sawgrass Unit One, Map Book 12 pages 3 through 18 inclusive of the public records of said county; thence North 77°34'41" East, 120.0 feet to a point on the Easterly line of said Parcel "C" (said Easterly line of said Parcel "C" being the Easterly right of way line of State Road 203) said point being the point of curvature of a curve leading Southeasterly; thence Southeasterly along the Easterly right of way line of said State Road 203 and along the arc of a curve concave Easterly; thence Southeasterly along the Easterly right of way line of said State Road 203 and along the arc of a curve concave Easterly and having a radius of East, 413.11 feet to the point of tangency of said curve; thence South 36°25'19" East, continuing along the Easterly right of way line of said State Road 203, 131.76 feet; thence North 36°03'54" East, 124.41 feet; thence North 21°34'24" East, 22.75 feet to the POINT OF BEGINNING; thence South 34°02'45" East, 43.80 feet; thence South 36°03'54" West, 70.12 feet; thence North 77°34'41" East, 85.90 feet to the point of termination of said easement. Said easement being bounded on the North by a line bearing North 21°34'24" East, and passing through the POINT OF BEGINNING, bounded on the East by a line bearing South 12°25'19" East, and passing through the point of termination. It is intended that the side lines of this description be extended and/or shortened so as to intersect the side lines of each preceding and succeeding course to form a continuous strip.

BEACH CLUB DRIVE:

A part of Section 2, Township 4 South, Range 29 East, St. Johns County, Florida, more particularly described as follows: Commence at the intersection of the Northerly line of Parcel "B" with the Westerly line of Parcel "C" as shown on the map of Sawgrass Unit One, Map Book 12 pages 3 through 18 inclusive of the public records of said county; thence North 77°34'41" East, 120.00 feet to a point on the Easterly line of said Parcel "C" (said Easterly line of said Parcel "C" being the Easterly right of way line of State Road 203) said point of curve of a curve concave Easterly having a radius of 993.49 feet; thence Southerly along the arc of said curve and along said Easterly right of way line, an arc distance of 10.92 feet, said curve having a chord bearing North 30°29'52" East, 20.43 feet; thence North 77°34'41" East, 63.84 feet; thence North 76°24'55" East, 21.51 feet; thence South 12°14'40" East, 83.39 feet; thence South 73°25'04" West, 258.54 feet to an intersection with the Easterly right of way line of said State Road 203, said Easterly right of way line being in a curve concave Easterly having a radius of 993.49 feet; thence Northerly along the arc of said curve and along said Easterly right of way line, an arc distance of 75.04 feet, said curve having a chord bearing and distance of North 15°12'57" West, 75.02 feet to the POINT OF BEGINNING. Containing 0.47 acres, more or less.

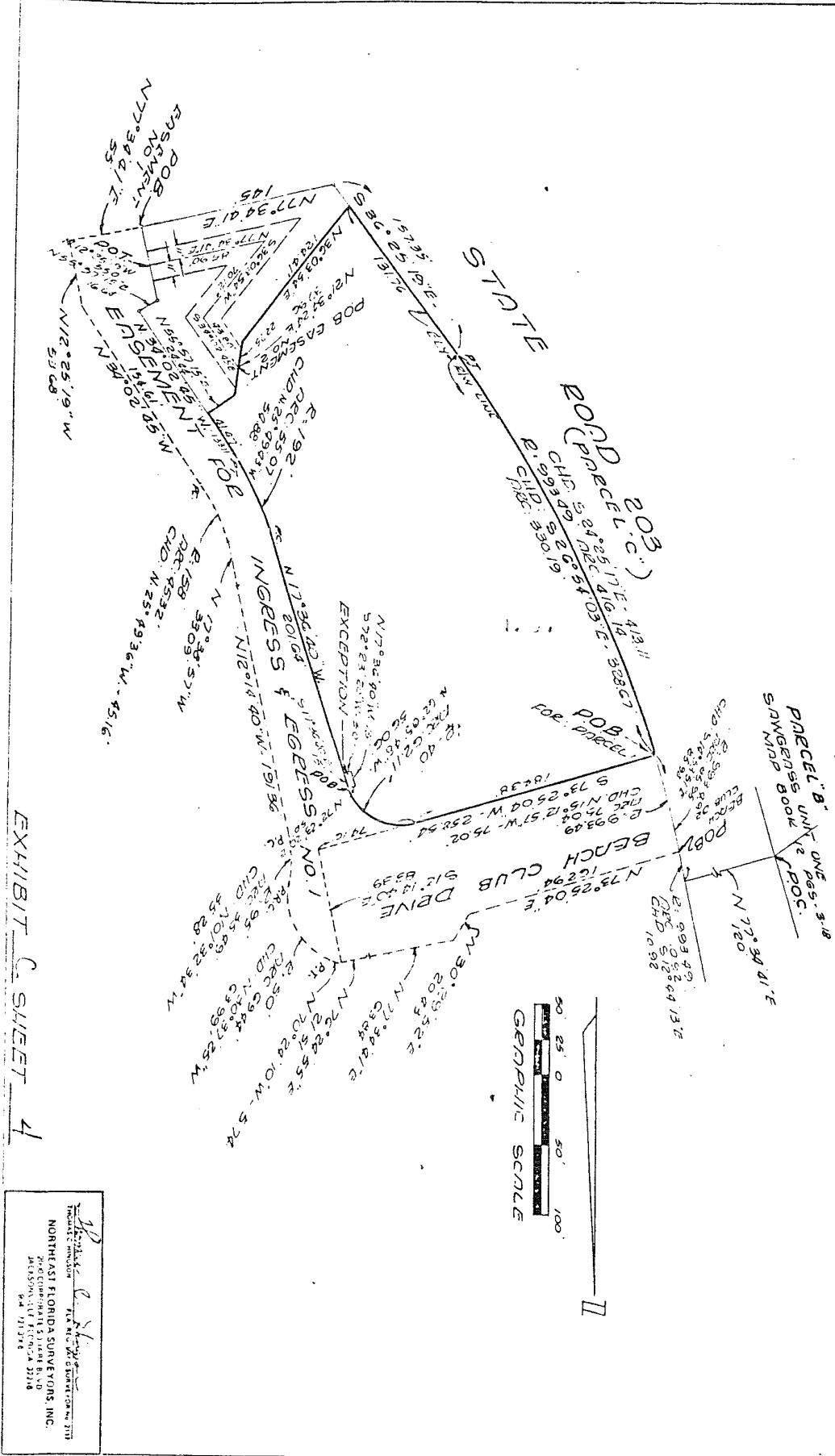
EXHIBIT

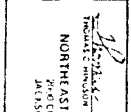
C

CURTIS

3

BEACH CLUB VILLAGES CONDOMINIUM A PORTION OF SECTION 2, TOWNSHIP 4 SOUTH, RANGE 29 EAST ST. JOHNS COUNTY, FLORIDA




 NORTHEAST FLORIDA SURVEYORS, INC.
 2000 UNIVERSITY BLVD
 SUITE 100
 JACKSONVILLE, FL 32216

BEACH CLUB VILLAGS CONDOMINIUM
 A PORTION OF SECTION 2, TOWNSHIP 4 SOUTH, RANGE 29 EAST
 ST. JOHNS COUNTY, FLORIDA

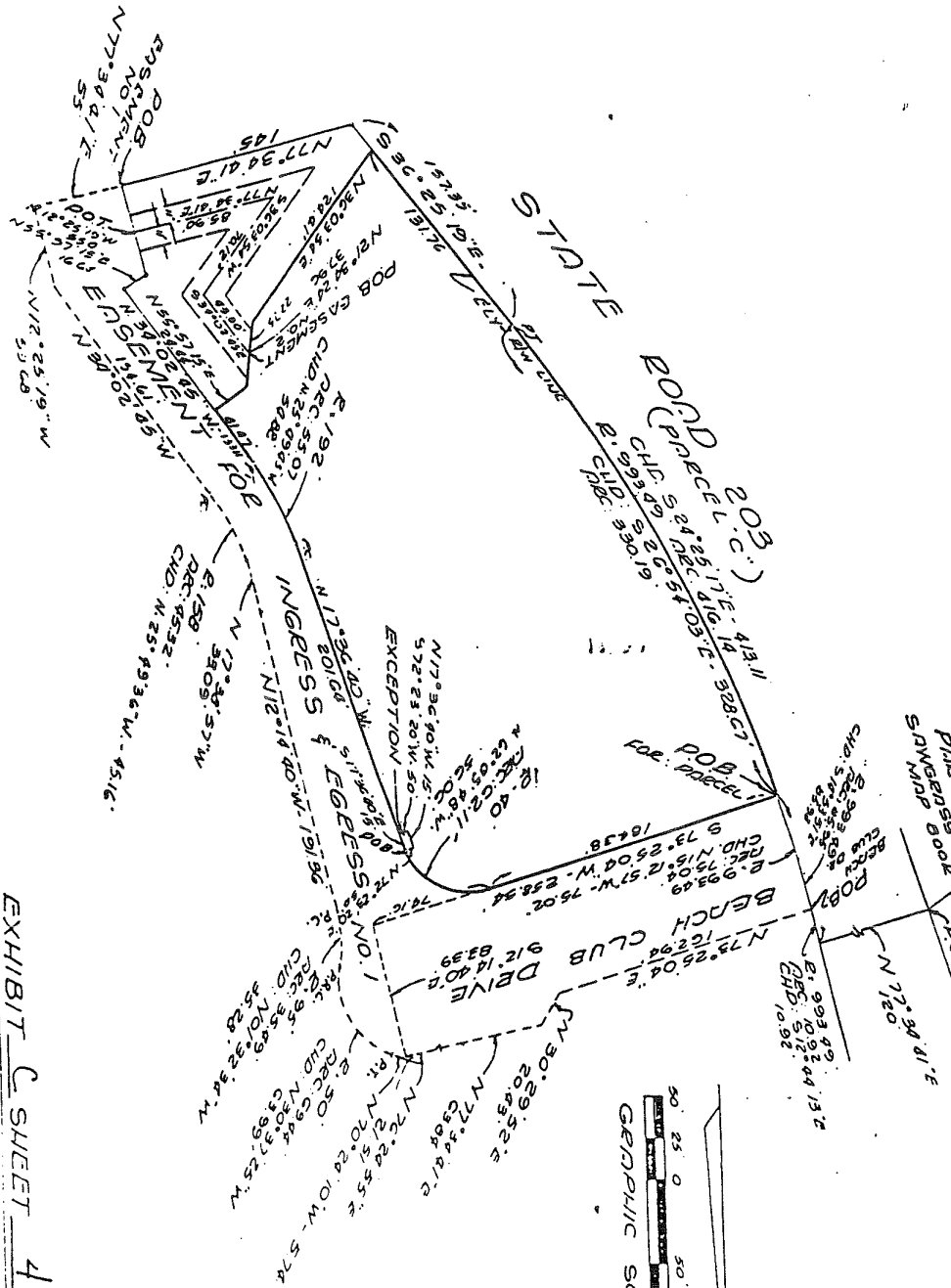


EXHIBIT C SHEET 4

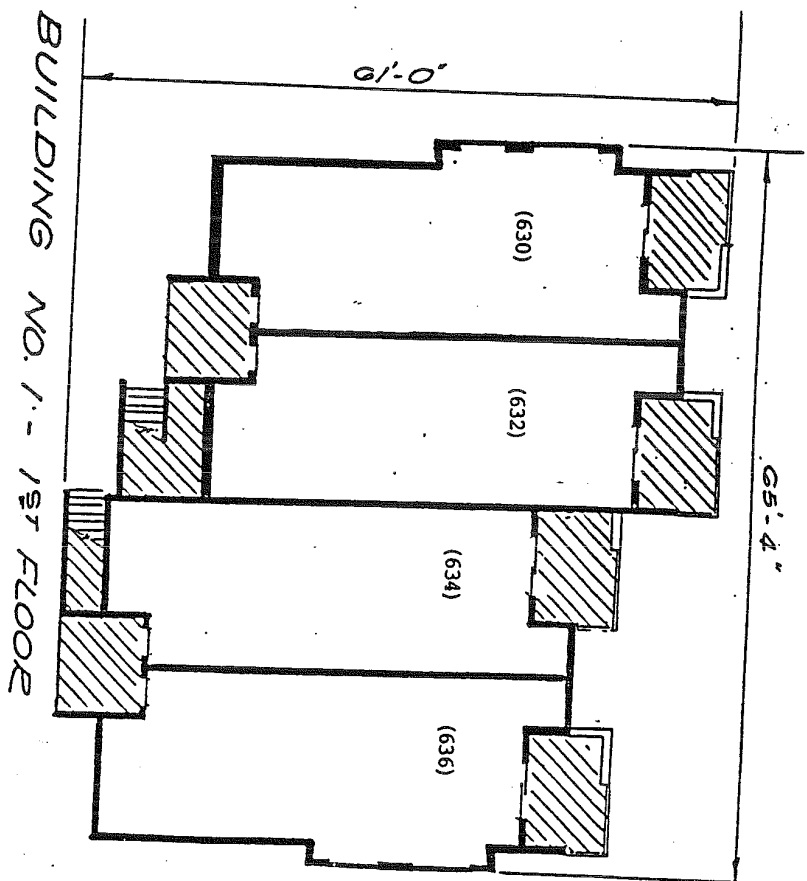
North East Florida Surveyors, Inc.
 1100 E. 10th Avenue, Suite 100
 Jacksonville, Florida 32216
 904 371 2004

BEACH CLUB VILLAGS CONDOMINIUM
A PORTION OF SECTION 2, TOWNSHIP 4 SOUTH, RANGE 29 EAST
ST. JOHNS COUNTY, FLORIDA

GENERAL NOTES :

1. (e1) Denotes Unit Number.
2. WZZZZ Denotes Limited Common Element.
3. P Denotes Unassigned Parking Space.
4. ■ Denotes walls which are common elements,
5. Typical Floor Plans for all Units are shown on Exhibit D, Sheets 10 through 13.

UNITED VILLAGES CONDOMINIUM
A PORTION OF SECTION 2, TOWNSHIP 4 SOUTH, RANGE 29 EAST
ST. JOHNS COUNTY, FLORIDA



BUILDING NO. 1 - 1ST FLOOR

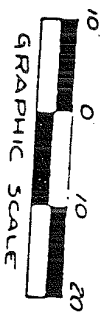
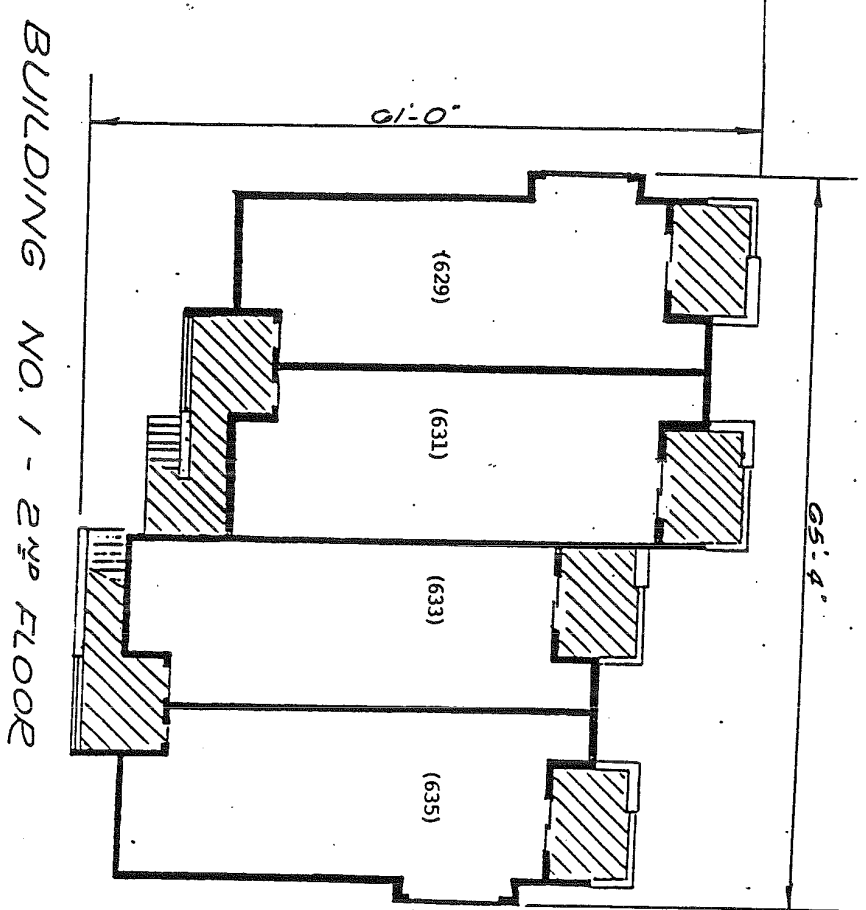
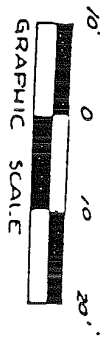


EXHIBIT D SHEET 2

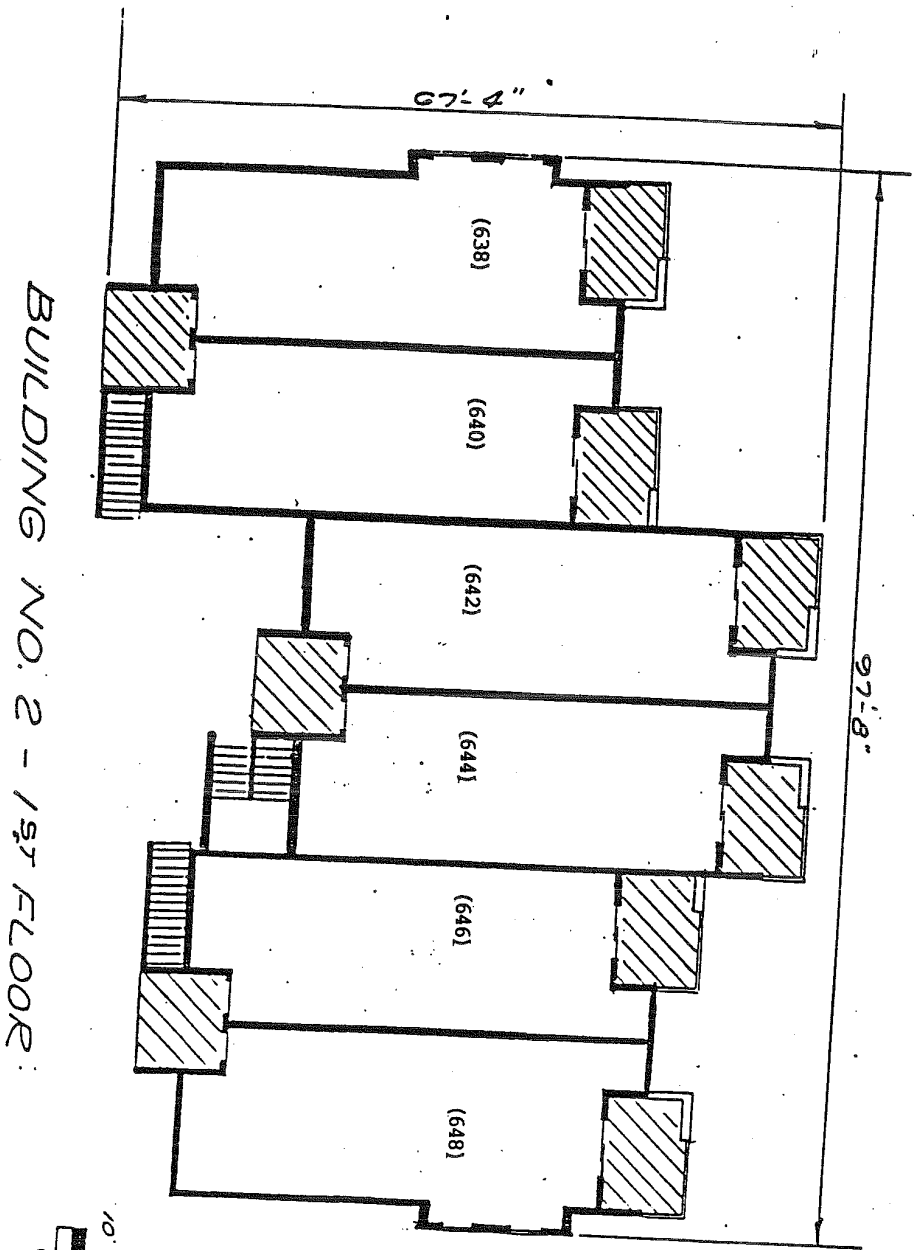
ULICH CLUB VILLAGES CONDOMINIUM
 A PORTION OF SECTION 2, TOWNSHIP 4 SOUTH, RANGE 29 EAST
 ST. JOHNS COUNTY, FLORIDA



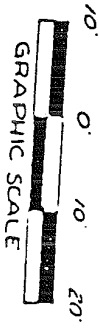
BUILDING NO. 1 - 2ND FLOOR



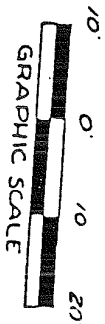
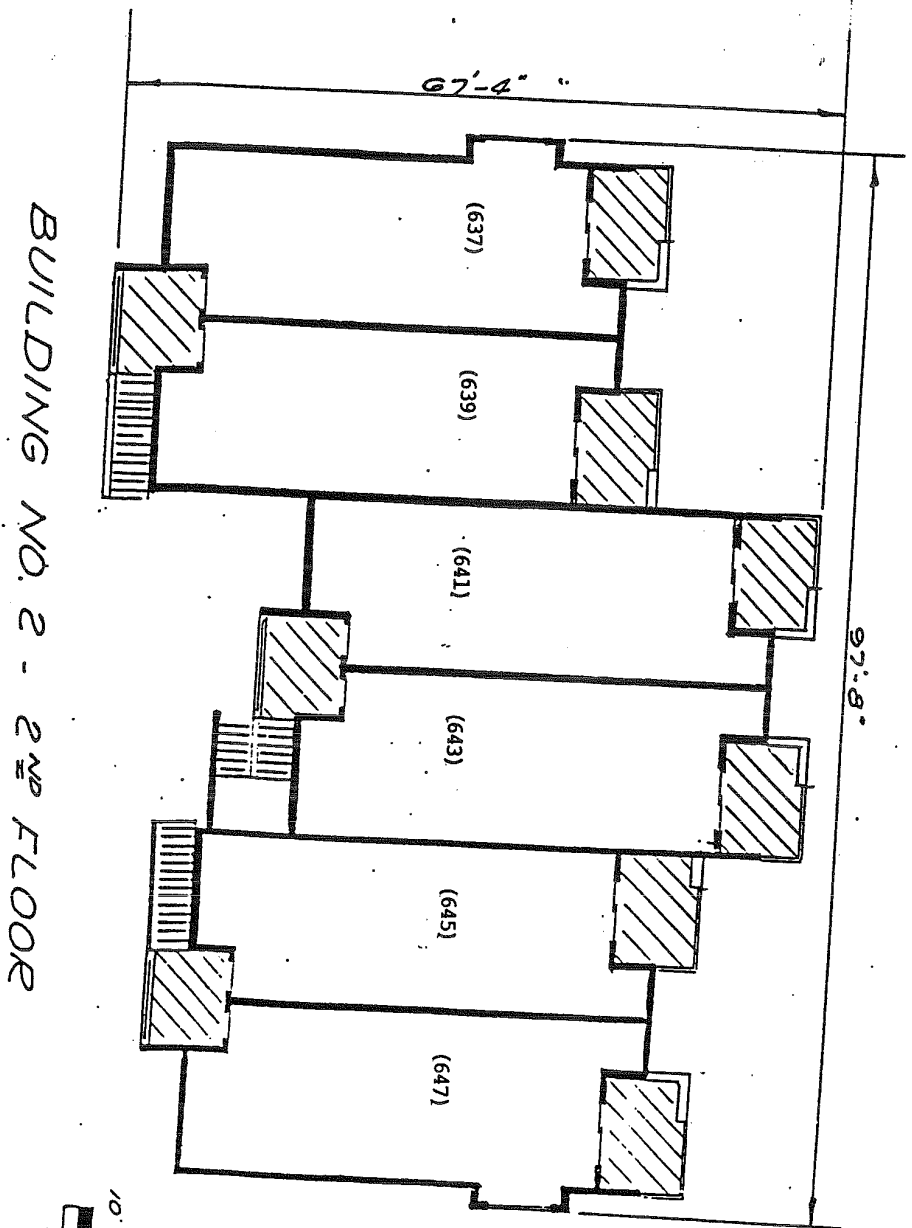
PLAN OF CLUB VILLAGS CONDOMINIUM
A PORTION OF SECTION 2 TOWNSHIP 4 SOUTH, RANGE 29 EAST
ST. JOHNS COUNTY, FLORIDA



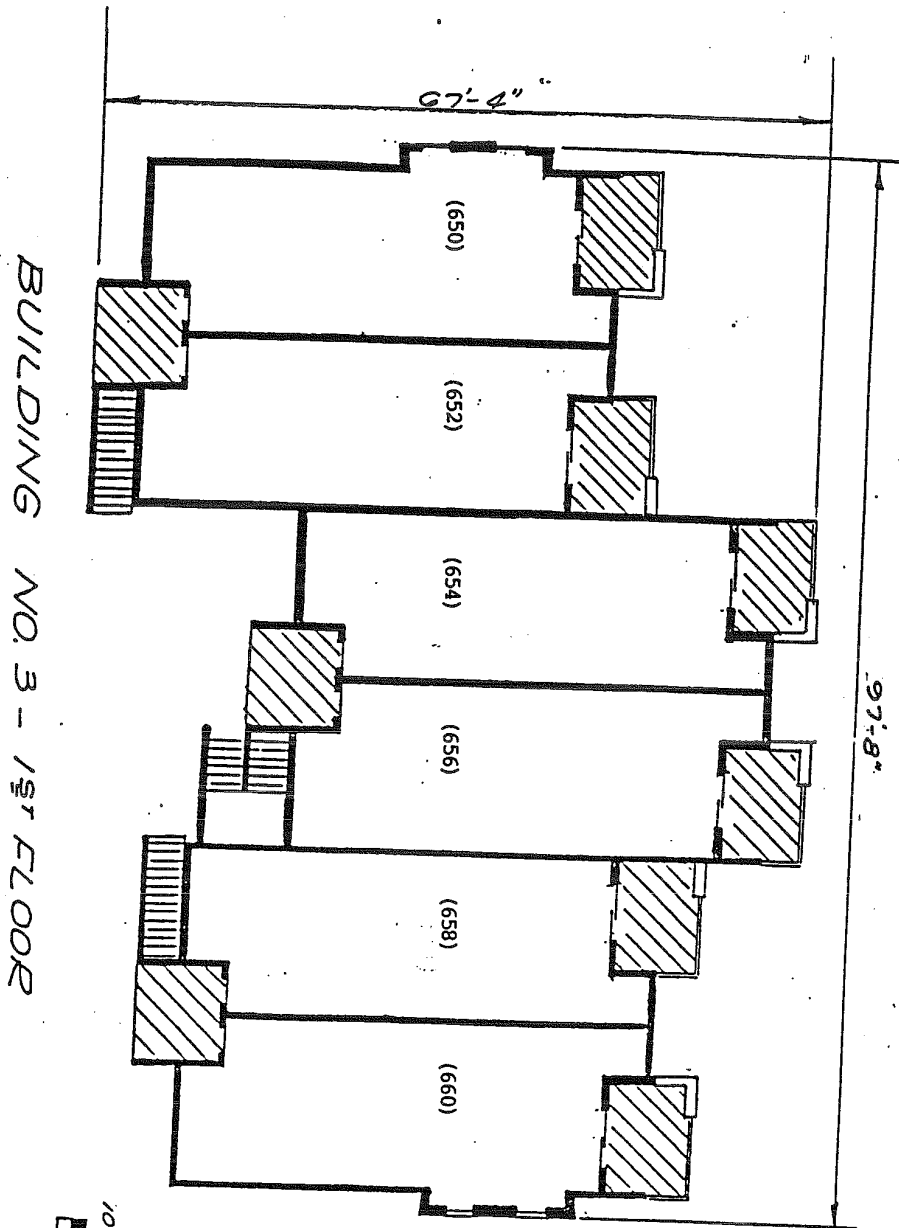
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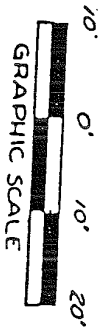
BEACH CLUB VILLAGES CONDOMINIUM
A PORTION OF SECTION 2, TOWNSHIP 4 SOUTH, RANGE 29 EAST
ST. JOHNS COUNTY, FLORIDA



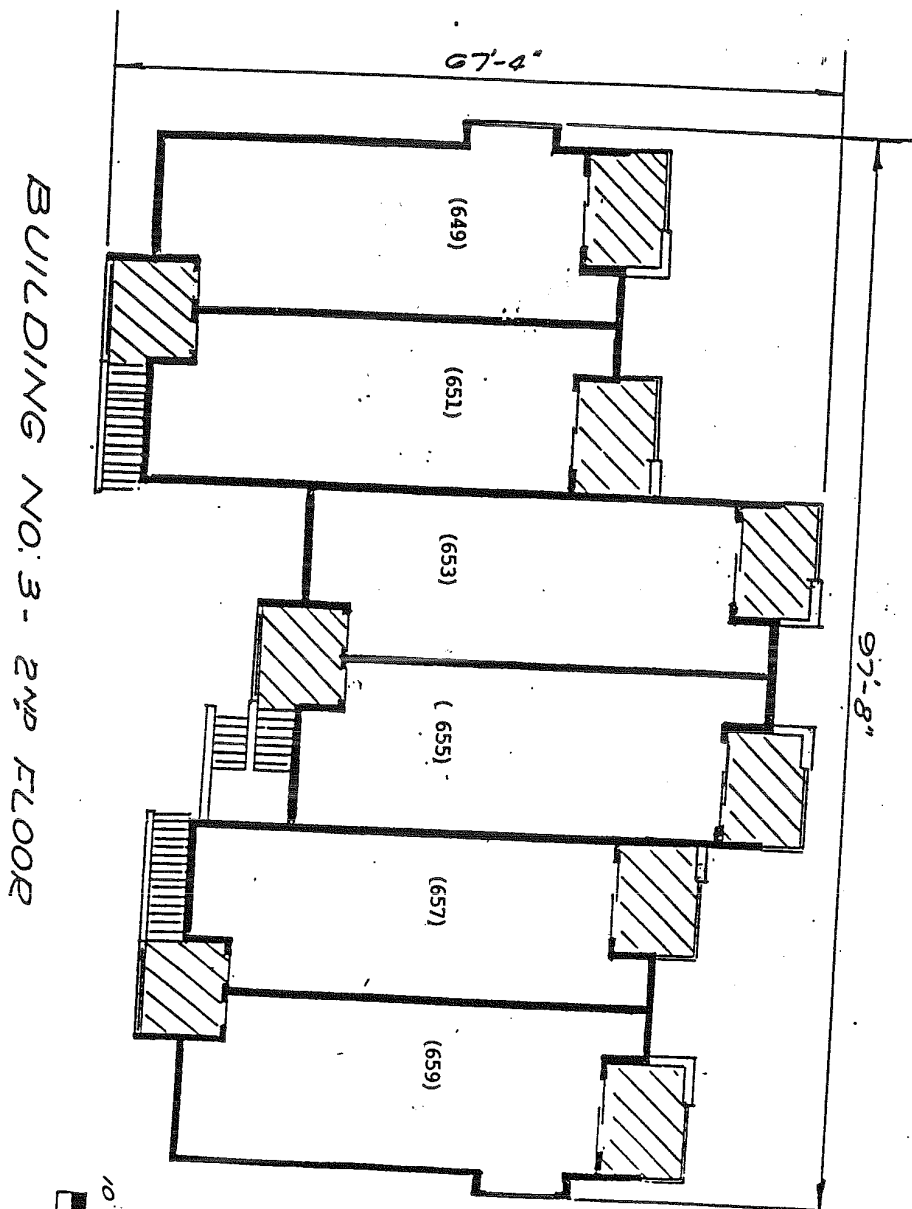
ULMUR CLUB VILLAS CONDOMINIUM
A PORTION OF SECTION 2 TOWNSHIP 4 SOUTH, RANGE 29 EAST
ST JOHNS COUNTY, FLORIDA



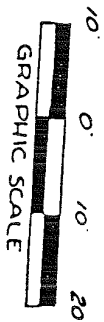
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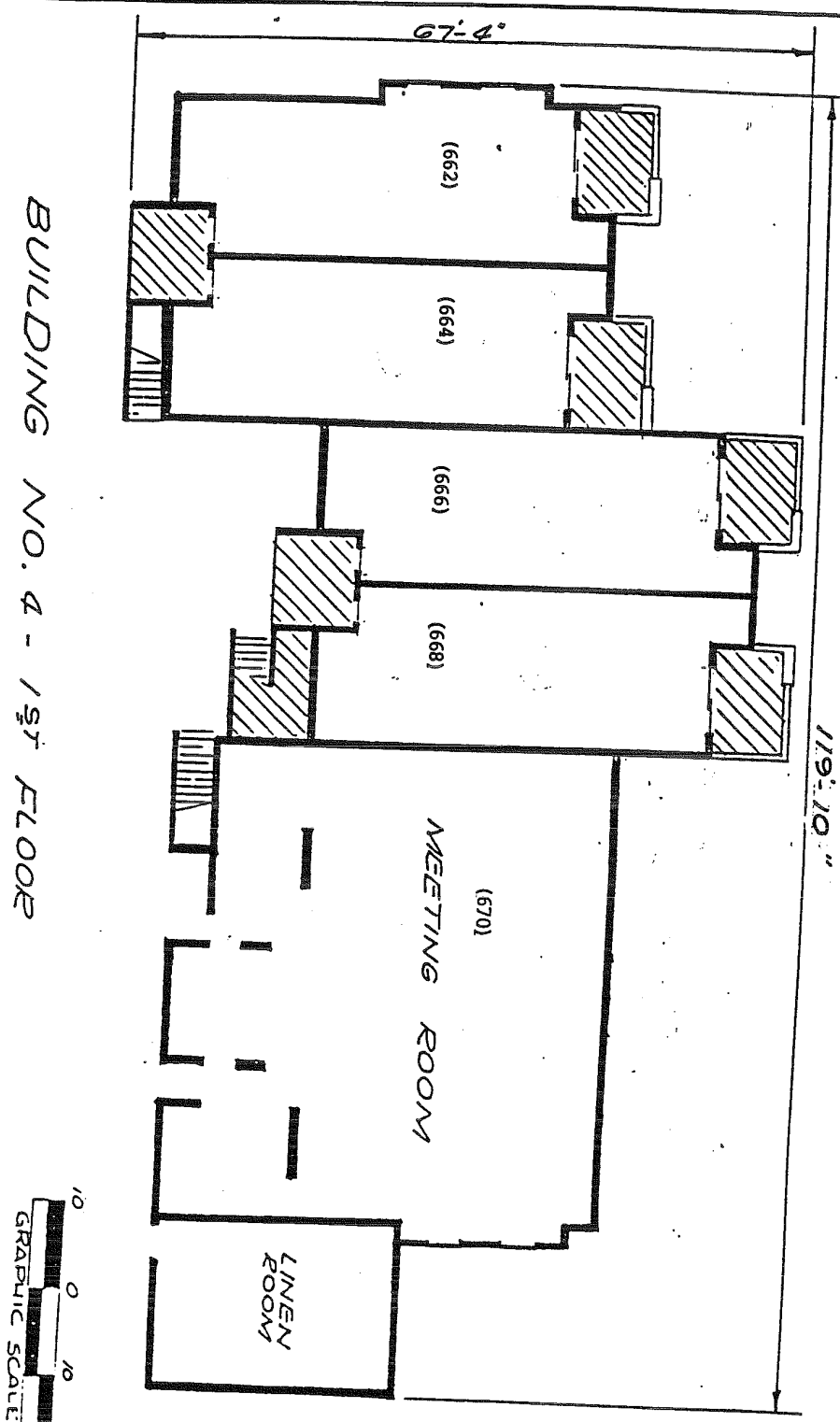
BEACH CLUB VILLAGS CONDOMINIUM
A PORTION OF SECTION 2, TOWNSHIP 4 SOUTH, RANGE 29 EAST
ST JOHNS COUNTY, FLORIDA



BUILDING NO. 3 - 2ND FLOOR



BELCH CLUB VILLAGES CONDOMINIUM
 A PORTION OF SECTION 2, TOWNSHIP 4 SOUTH, RANGE 29 EAST
 ST. JOHNS COUNTY, FLORIDA

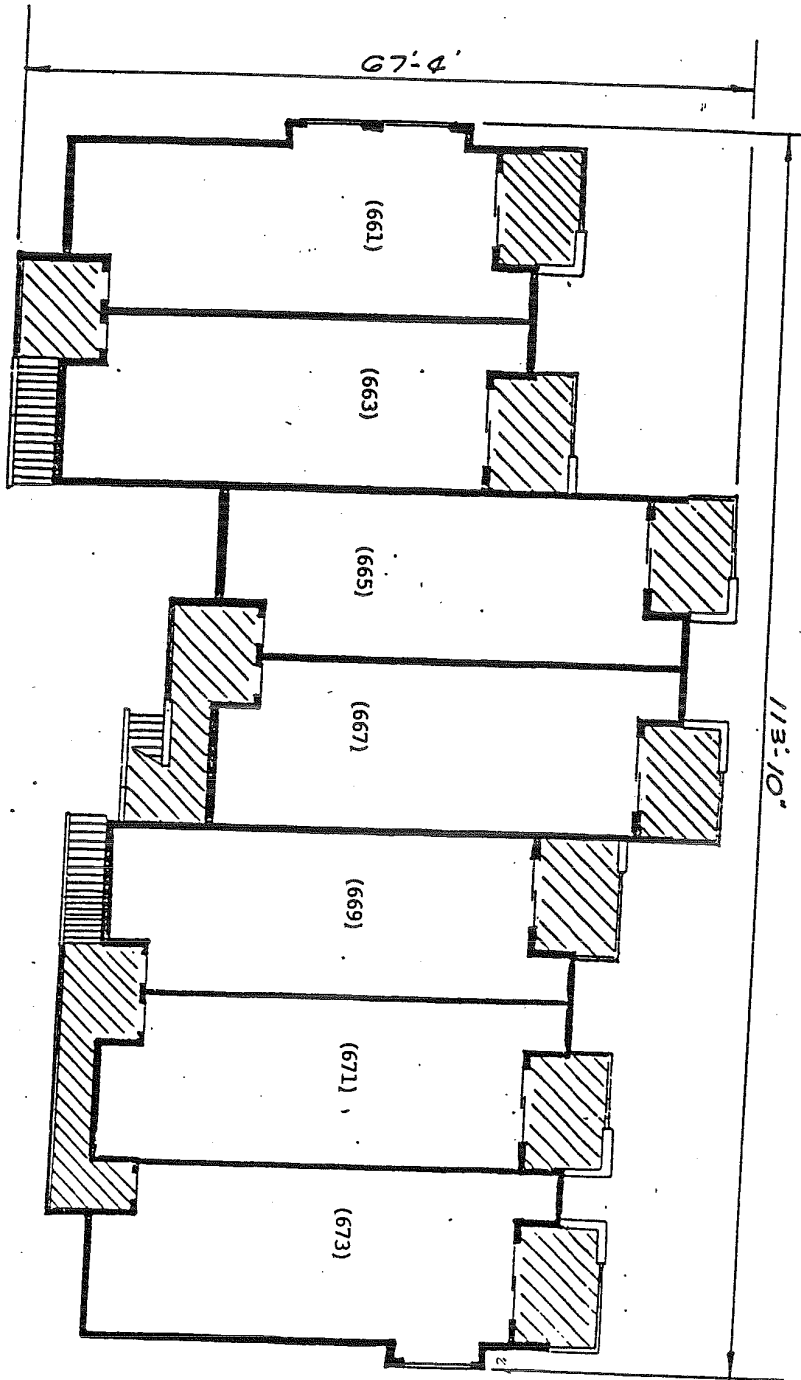


BUILDING NO. 4 - 1ST FLOOR

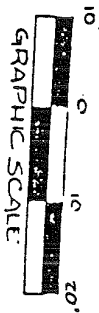


The area described herein as
 "linen room" is a part of
 Unit 670.

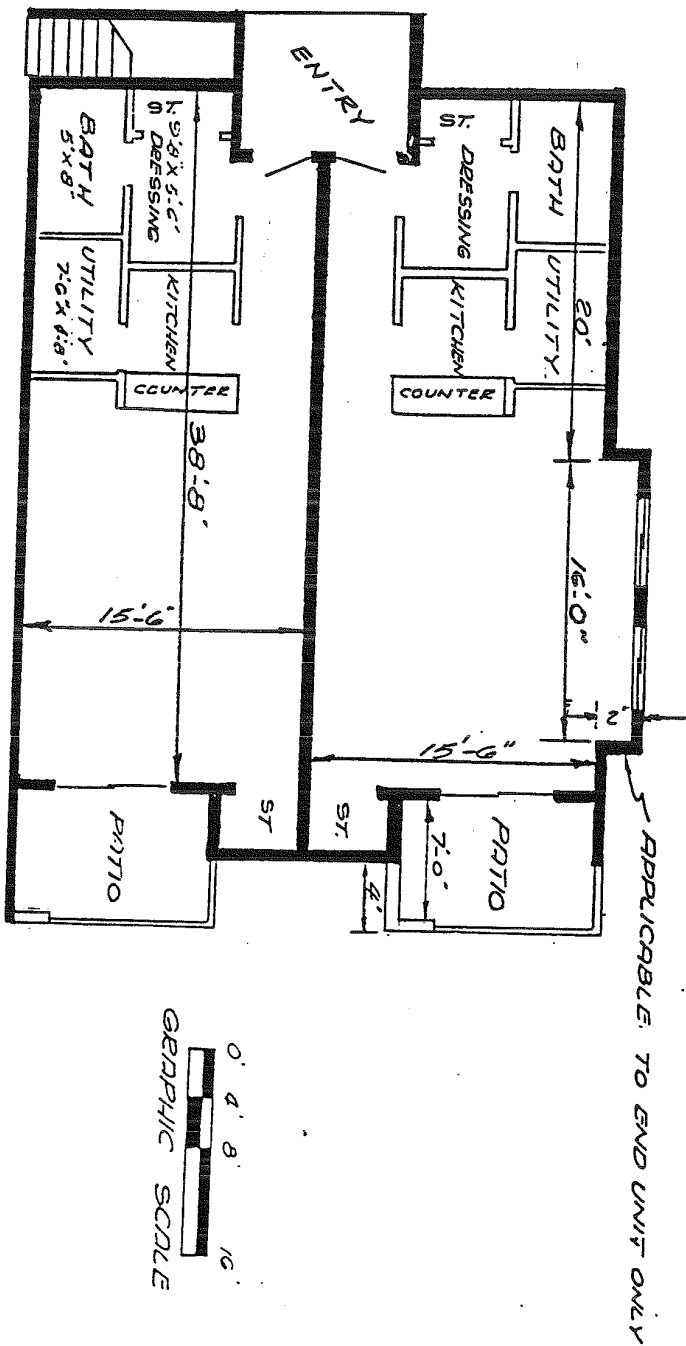
PORTION OF SECTION 2, TOWNSHIP 4 SOUTH, RANGE 29 EAST
ST. JOHNS COUNTY, FLORIDA



BUILDING NO. 4 - 2ND FLOOR

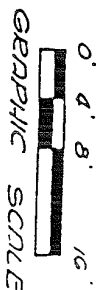
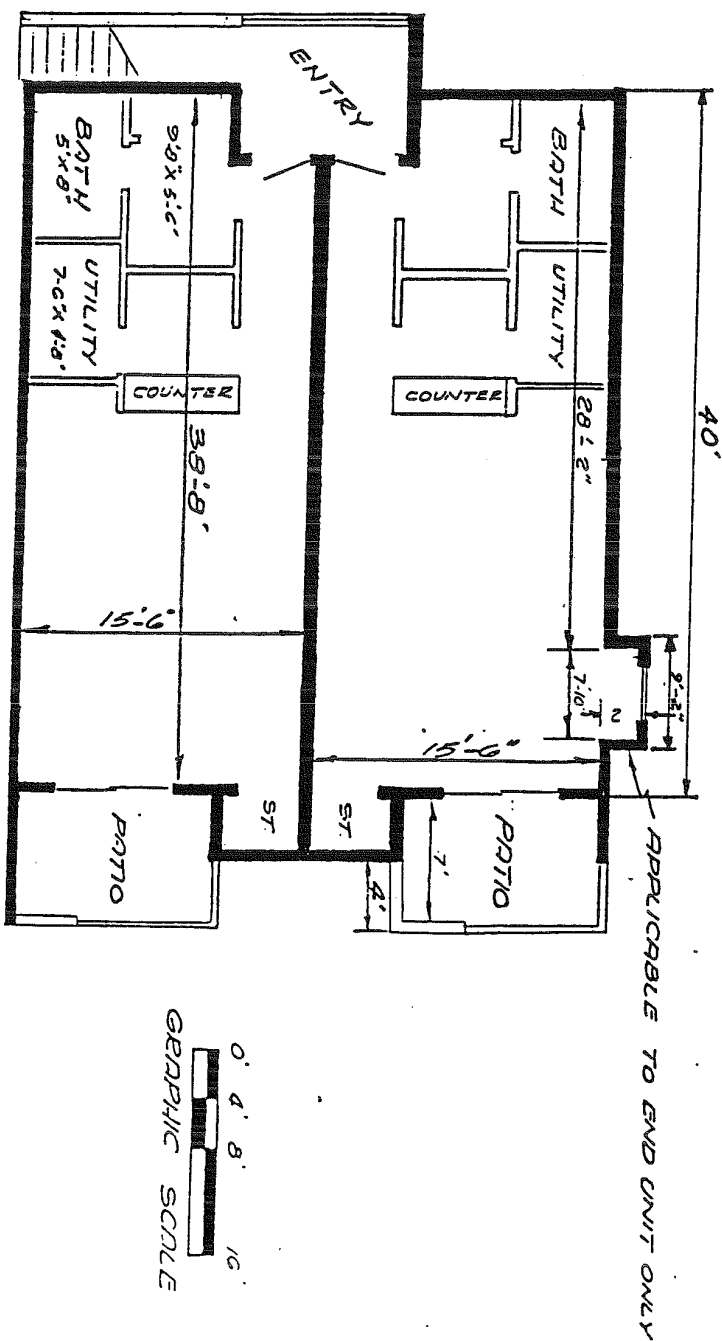


UNIT 100 VILLAGES CONDOMINIUM
A PORTION OF SECTION 2, TOWNSHIP 4 SOUTH, RANGE 29 EAST
ST. JOHNS COUNTY, FLORIDA



TYPICAL FLOOR PLAN - FOR ALL 1ST FLOOR UNITS

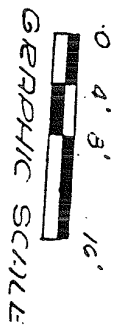
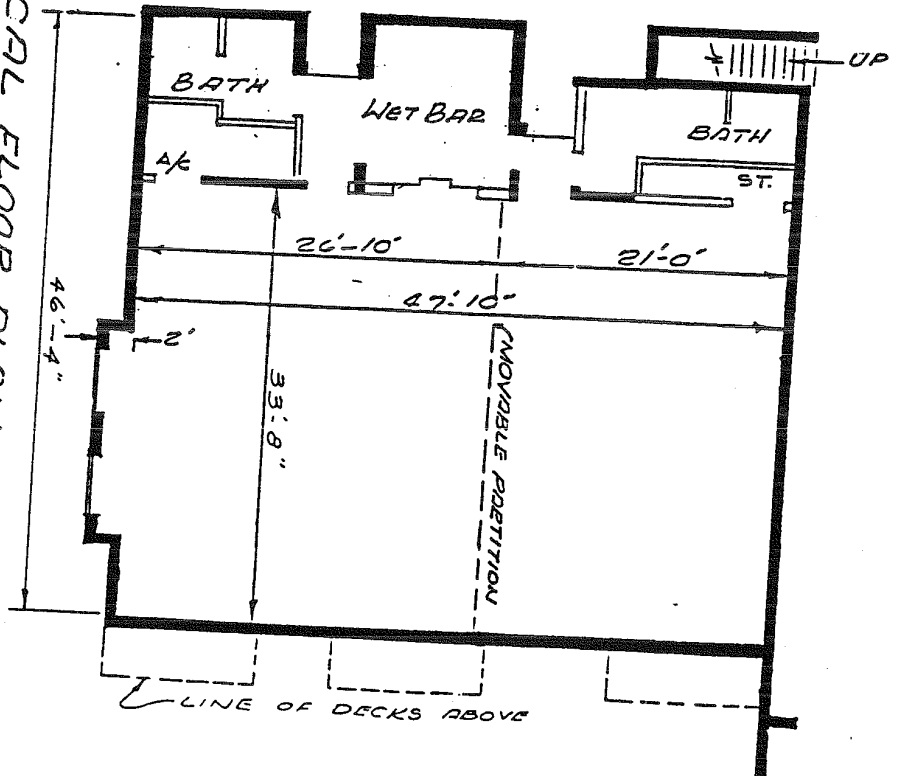
BEACH CLUB VILLAS CONDOMINIUM
 A PORTION OF SECTION 2, TOWNSHIP 4 SOUTH, RANGE 29 EAST
 ST. JOHNS COUNTY, FLORIDA



TYPICAL FLOOR PLAN - FOR ALL 2ND FLOOR UNITS

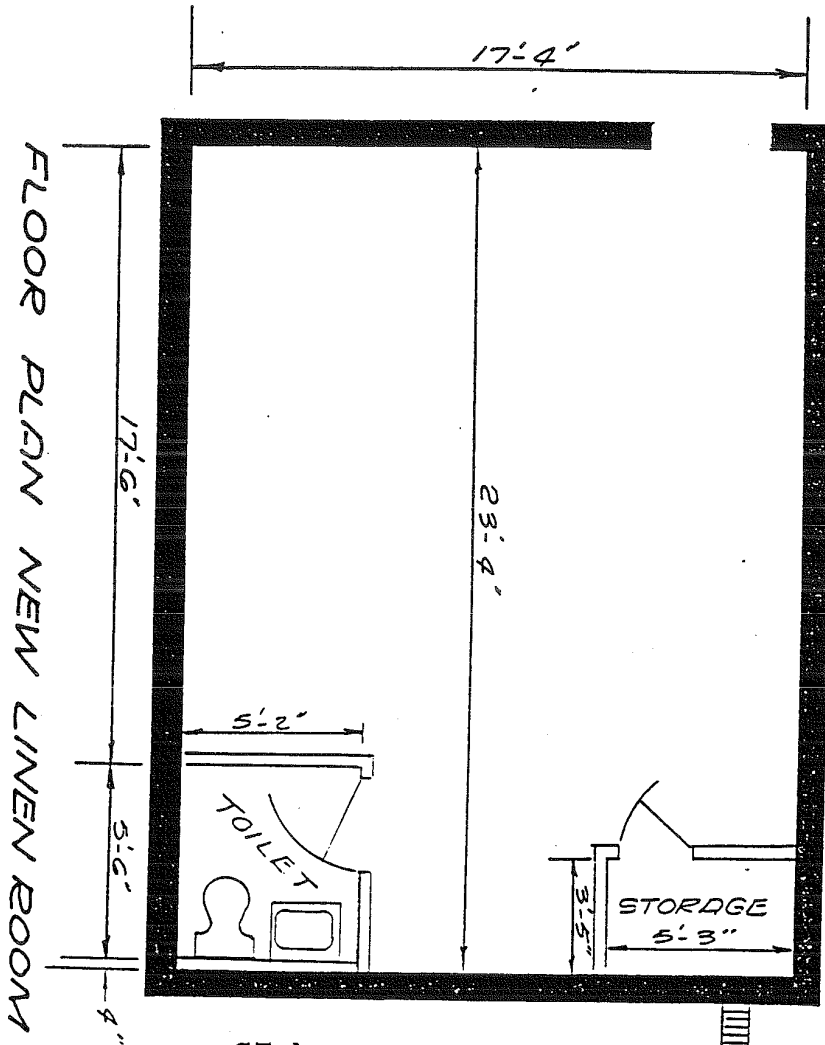
A PORTION OF SECTION 2 TOWNSHIP 4 SOUTH RANGE 29 EAST
ST. JOHNS COUNTY, FLORIDA

TYPICAL FLOOR PLAN - MEETING ROOM



BEACH CLUB VILLAGES CONDOMINIUM
A PORTION OF SECTION 2, TOWNSHIP 4 SOUTH, RANGE 29 EAST
ST. JOHN'S COUNTY, FLORIDA

BUILDING NO. 4

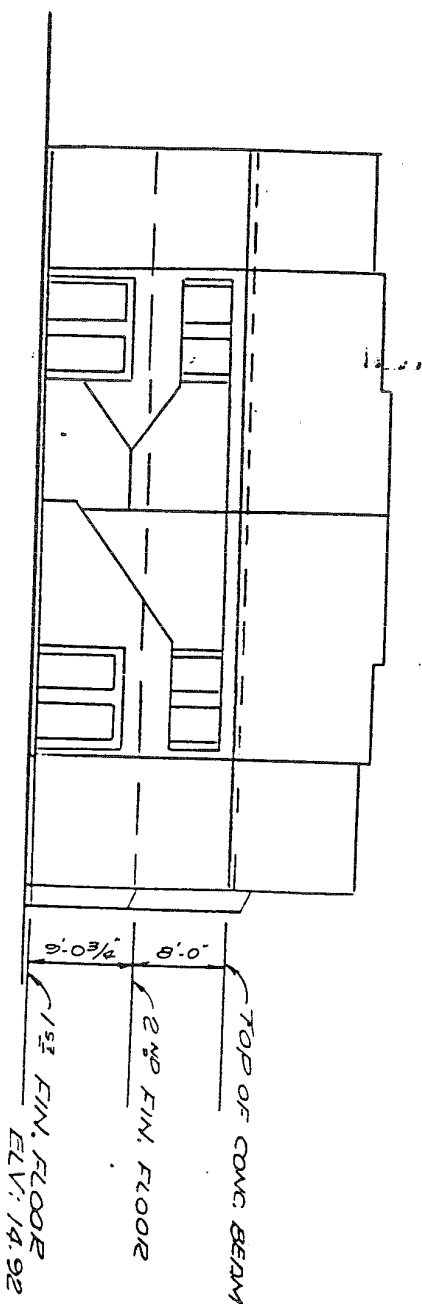


This linen room is for all purposes a part of Unit 670 Meeting Room.

GRAPHIC SCALE
1/4" = 1'

EXHIBIT D SHEET 13

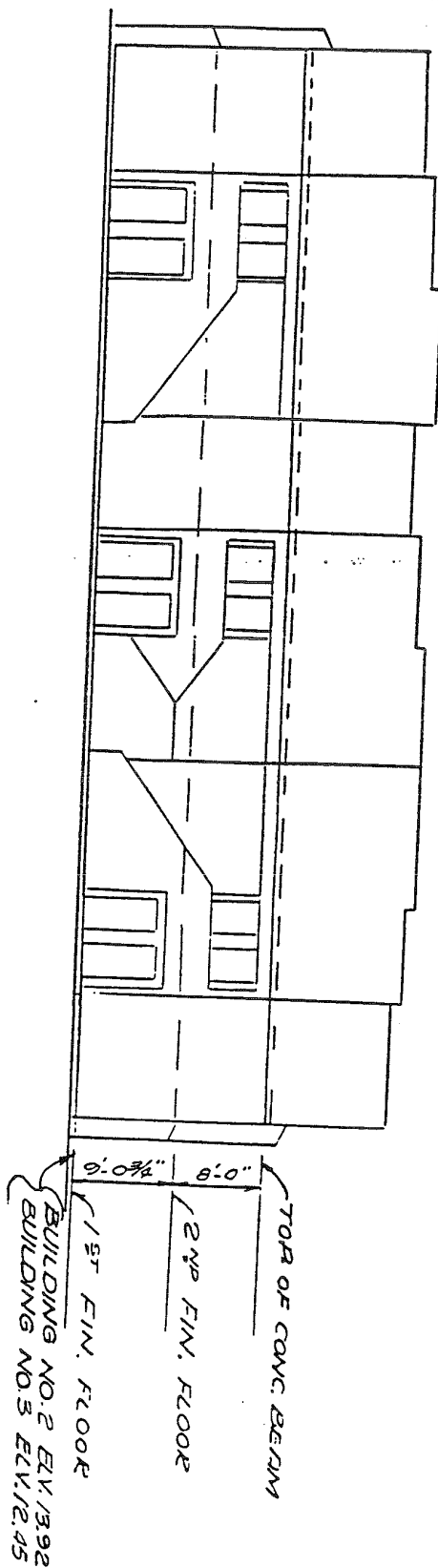
BEACH CLUB VILLAGES CONDOMINIUM
 A PORTION OF SECTION 2, TOWNSHIP 4 SOUTH, RANGE 29 EAST
 ST. JOHNS COUNTY, FLORIDA



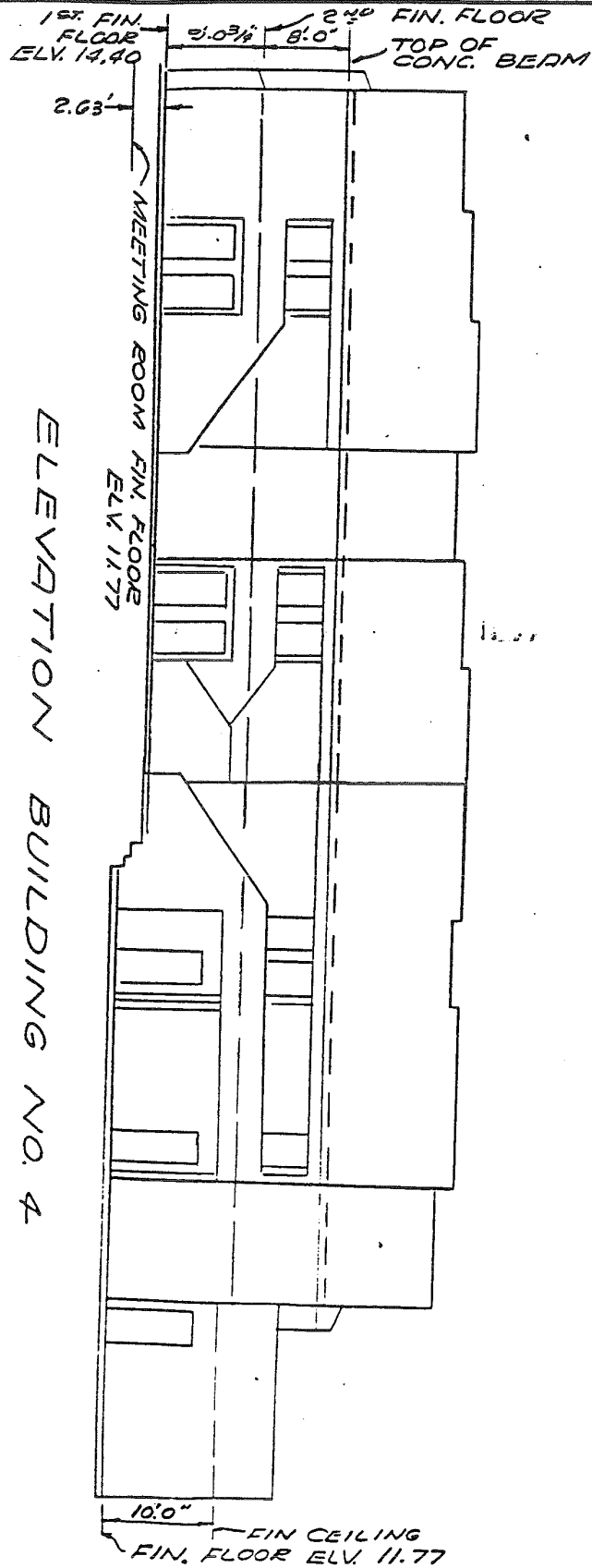
ELEVATION BUILDING NO. 1

BEACH CLUB VILLAGES CONDOMINIUM
A PORTION OF SECTION 2, TOWNSHIP 4 SOUTH, RANGE 29 EAST
ST. JOHNS COUNTY, FLORIDA

ELEVATION BUILDINGS NO. 2 & 3



BEACH CLUB VILLAGES CONDOMINIUM
A PORTION OF SECTION 2, TOWNSHIP 4 SOUTH, RANGE 29 EAST
ST JOHNS COUNTY, FLORIDA



ELEVATION BUILDING NO. 4

BEACH CLUB VILLAGES CONDOMINIUM
A PORTION OF SECTION 2, TOWNSHIP 4 SOUTH, RANGE 29 EAST
ST. JOHNS COUNTY, FLORIDA

CERTIFICATION

This is to certify that the construction of the improvements is substantially complete so that this material, together with the provisions of the declaration describing the condominium property, is an accurate representation of the location and dimensions of the improvements, and that the identification, location and dimensions of the common elements and of each unit can be determined from these materials.

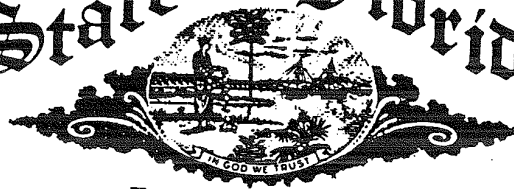
Signed this 19th day of January A.D., 1982.

Thomas C. Hingson
 Thomas C. Hingson
 Registered Land Surveyor No. 2117
 State of Florida



Prepared By:
 Northeast Florida Surveyors, Inc.
 2000 Corporate Square Boulevard
 Jacksonville, Florida 32216

State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of BEACH CLUB VILLAS (SAWGRASS) CONDOMINIUM ASSOCIATION, INC., a corporation not for profit organized under the Laws of the State of Florida, filed on October 9, 1981, as shown by the records of this office.

The charter number for this corporation is 760356.



CER 101 Rev. 12-80

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
12th day of October, 1981.

George Firestone
Secretary of State

AMENDMENT TO DECLARATION OF CONDOMINIUM

THIS AMENDMENT TO DECLARATION OF CONDOMINIUM, is made this 8th day of March, 1982, by ARVIDA CORPORATION, a Delaware corporation, ("Developer").

The Developer is the declarant for the Declaration of Condominium of Beach Club Villas Condominium ("Declaration"), recorded in Official Records Book 524, page 722, of the public records of St. Johns County, Florida. The Developer hereby amends the Declaration to omit Items 1 and 2 on page 4 of Exhibit "A".

Except as hereby amended, the Declaration remains the same.

IN WITNESS WHEREOF, the Developer hereby sets its hand and seal on the date first above written.

Signed, sealed and delivered in the presence of:

ARVIDA CORPORATION

By: Peter S. Rummell
PETER S. RUMMELL, Vice President

STATE OF FLORIDA)
COUNTY OF ST. JOHNS)

This foregoing instrument was acknowledged before me this 8th day of March, 1982, by Peter S. Rummell, Vice President of Arvida Corporation, on behalf of the corporation.

Notary Public, State of Florida
at Large.

My Commission Expires:
Notary Public, State of Florida at Large
My commission expires Aug. 31, 1982

FILED AND RECORDED IN
PUBLIC RECORDS OF
ST. JOHNS COUNTY, FLA.

1982 MAR -9 PM 1:37

Paul "Bud" Marshall
CLERK OF CIRCUIT COURT

THIS INSTRUMENT PREPARED BY:
LINDA CONNOR KANE
BARNETT BANK BUILDING
100 LAURA STREET
POST OFFICE BOX 4099
JACKSONVILLE, FLA. 32202

VERIFIED BY
HSA

SECOND AMENDMENT TO DECLARATION OF
CONDOMINIUM FOR BEACH CLUB VILLAS CONDOMINIUM

This Second Amendment to Declaration of Condominium for Beach Club Villas Condominium is entered into this th day of May, 1982.

WHEREAS, the Declaration of Condominium for Beach Club Villas Condominium was recorded in Official Records Book 524, Page 722, of the Public Records of St. Johns County, Florida; and

WHEREAS, the Declaration was amended by Amendment to Declaration of Condominium recorded in Official Records Book 529, Page 589, of the Public Records of St. Johns County, Florida (the Declaration as modified by the First Amendment to Declaration is hereinafter referred to as the "Declaration of Condominium"); and

WHEREAS, Arvida Corporation and Arvida Realty Sales, Inc. are the owners of in excess of 51% of the Units in the Condominium as such terms are defined in the Declaration of Condominium; and

WHEREAS, Arvida Corporation and Arvida Realty Sales, Inc. desire to amend the Declaration correcting an error in the Declaration which does not materially adversely affect the rights of owners, lienors, or mortgagees pursuant to the provisions of Subsection B of Article XI of the Declaration of Condominium.

NOW, THEREFORE, Arvida Corporation and Arvida Realty Sales, Inc. hereby amend page 18 of the Declaration of Condominium as recorded in Official Records Book 524, page 742, of the Public Records of St. Johns County, Florida, in Subsection D of Article XVIII, line 8, to read as follows:

"Fifty-One percent (51%) of the Units have,
at a duly called meeting of the Associa-. . ."

Except as specifically modified herein, the Declaration of Condominium shall remain in full force and effect.

Return to:

THIS INSTRUMENT PREPARED BY:
M. LYNN PAPPAS
PAPPAS & MOORHOUSE
1941 INDEPENDENT SQUARE
JACKSONVILLE, FLORIDA 32202

THIS INSTRUMENT PREPARED BY:
THOMAS M. JENKS
PAPPAS & METCALF
1901 INDEPENDENT SQUARE
JACKSONVILLE, FLORIDA 32202

O.R. 739 PG 0408

THIRD AMENDMENT TO DECLARATION OF
CONDOMINIUM FOR BEACH CLUB VILLAS CONDOMINIUM

S7 7838

THIS THIRD AMENDMENT TO DECLARATION OF CONDOMINIUM for Beach Club Villas Condominium is made this 1st day of March, 1987, by BEACH CLUB VILLAS (SAWGRASS) CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, and ARVIDA CORPORATION, a Delaware corporation.

WHEREAS, the Declaration of Condominium for Beach Club Villas Condominium was recorded in Official Records Book 524, page 722 and amended in Official Records Book 529, page 589, and in Official Records Book 543, page 199, all of the current public records of St. Johns County, Florida (the "Declaration");

WHEREAS, Arvida Corporation is the owner of Unit 670 of Beach Club Villas Condominium, as more particularly described in the Declaration;

WHEREAS, the Association and Arvida Corporation wish to amend the Declaration to reduce the share of common surplus and common expense attributable to Unit 670 so that the aggregate ownership of same by all units will equal 100%; and

WHEREAS, the Board of Directors of the Association and Arvida have approved the Amendment pursuant to Section 718.110(5), Florida Statutes, and have authorized their respective undersigned corporate officers to execute this Third Amendment on behalf of the Association and Arvida;

NOW, THEREFORE, the Association and Arvida Corporation hereby amend Exhibit B of the Declaration to provide that the share of common surplus and common expense attributable to Unit 670 shall be 2.261%. Except as specifically modified herein, the Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned have set their hands and seals the day and year first above written.

WITNESSES:

Re Petht
Carol Hansen

BEACH CLUB VILLAS (SAWGRASS)
CONDOMINIUM ASSOCIATION, INC.

By: Steven H. Van Wier
Its: President

[CORPORATE SEAL]

John Salba
Susan Plunkett

ARVIDA CORPORATION

By: James E. Davidson, Jr.
Vice President

[CORPORATE SEAL]

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

The foregoing instrument was acknowledged before me this 10th day of March, 1987, by Steven H. Van Wier, the President of Beach Club Villas (Sawgrass) Condominium Association, Inc., a Florida not for profit corporation, on behalf of the corporation.

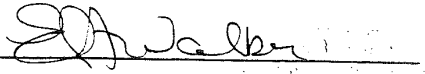
Lanka Bjork-Rogers

NOTARY PUBLIC, State of Florida
at Large.

My Commission Expires:

May 4, 1990

The foregoing instrument was acknowledged before me this 1st
day of March, 1987, by James E. Davidson, Jr., the Vice-
President of Arvida Corporation, a Delaware corporation, on behalf
of the corporation.



NOTARY PUBLIC, State of Florida
at Large.

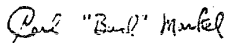
My Commission Expires:

~~My Commission Expires Feb. 3, 1990~~

FILED AND RECORDED IN
PUBLIC RECORDS OF
ST. JOHNS COUNTY, FLA.

VERIFIED BY


1987 MAR 25 AM 11: 10


CLERK OF CIRCUIT COURT

IN WITNESS WHEREOF, the undersigned have set their hands and seals the day and year first above written.

WITNESSES:

Sheryl P. Smith
James E. J.

ARVIDA CORPORATION

By: *Peter S. Rummell*
Peter S. Rummell, Vice President

WITNESSES:

Sheryl P. Smith
James E. J.

ARVIDA REALTY SALES, INC.

By: *Michael H. Hannon*
Michael H. Hannon, Vice President

STATE OF FLORIDA)
COUNTY OF ST. JOHNS) ss

⁴⁰¹ The foregoing instrument was acknowledged before me this day of May, 1982, by Peter S. Rummell, as Vice President of Arvida Corporation, a Delaware corporation, on behalf of the corporation.

Sheryl P. Smith
Notary Public, State of Florida
at Large.

My Commission Expires: 8/4/85

STATE OF FLORIDA)
COUNTY OF ST. JOHNS) ss

⁴⁰¹ The foregoing instrument was acknowledged before me this day of May, 1982, by Michael H. Hannon, as Vice President of Arvida Realty Sales, Inc. on behalf of the corporation.

Sheryl P. Smith
Notary Public, State of Florida
at Large.

My Commission Expires: 8/4/85

FILED AND RECORDED IN
PUBLIC RECORDS OF
ST. JOHNS COUNTY, FLA.

1982 JUN 25 AM 11:09

Paul "Bud" Munk
CLERK OF DISTRICT COURT

-2-

VERIFIED BY
HSL

FILED

ARTICLES OF INCORPORATION Oct 9 10 44 AM '81

OF

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

BEACH CLUB VILLAS (SAWGRASS) CONDOMINIUM ASSOCIATION, INC.

a Florida Corporation Not For Profit

In order to form a corporation under the Laws of Florida for the formation of corporations not for profit, we, the undersigned, hereby associate ourselves into a corporation for the purposes and with the powers herein specified; and to that end we do, by these Articles of Incorporation, set forth:

ARTICLE I - NAME

The name of the corporation shall be:

BEACH CLUB VILLAS (SAWGRASS) CONDOMINIUM ASSOCIATION, INC. (the "Association").

ARTICLE II - PURPOSE

The purpose of the Association is the administration, operation and management of a condominium known as Beach Club Villas (Sawgrass) Condominium (the "Condominium") as the same may now or hereafter be constituted, which Condominium is established in accordance with the Florida Condominium Act, Chapter 718, Florida Statutes ("Act"). The Association shall undertake the performance of and shall carry out the acts and duties incident to the administration, operation and management of the Condominium in accordance with the terms, provisions and authorizations contained herein, in the By-Laws established pursuant to the requirements of these Articles and in the Declaration of Condominium which will be recorded in the public records of St. Johns County, Florida. In addition, the Association may own, operate, lease, sell, trade or otherwise deal with any property, real or personal, as may become part of the Condominium ("Condominium Property") and as may be necessary or convenient for the administration of the Condominium.

ARTICLE III - POWERS

The Association shall have the following powers:

A. All of the powers and privileges granted to corporations not for profit under the law pursuant to which this Corporation is chartered.

B. All of the powers reasonably necessary to implement and effectuate the purposes of the Association, including, without limitation, the power, authority and right to:

1. Make and establish reasonable rules and regulations governing use of the Units, Common Elements, Limited Common Elements and Common Facilities in and of the Condominium, as such terms will be defined in the Declaration.

2. Levy and collect assessments against members of the Association to defray the Common Expenses of the Condominium, as will be provided in the Declaration and the By-Laws, including the right to levy and collect assessments for the purpose of acquiring, owning, holding, operating, leasing, encumbering, selling, conveying, exchanging, managing and otherwise dealing with the Condominium Property, including Units, which may be necessary or convenient in the operation and management of the Condominium and in accomplishing the purposes set forth in the Declaration.

3. Maintain, repair, replace, operate and manage the Condominium Property, including the right to reconstruct improvements after casualty and to further improve and add to the Condominium Property.

4. Contract for the management of the Condominium and, in connection therewith, to delegate any and/or all of the powers and duties of the Association to the extent and in the manner permitted by the Declaration, the By-Laws, and the Act.

5. Enforce the provisions of these Articles of Incorporation, the Declaration, the By-Laws, and all rules and regulations governing use of the Condominium which may hereafter be established.

6. Exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the Association in the Declaration and the Act.

ARTICLE IV - MEMBERSHIP

The qualifications of members, manner of their admission to and termination of membership and voting by members shall be as follows:

A. The owners of all Units in the Condominium shall be members of the Association, and no other persons or entities shall be entitled to membership, except as provided for in Paragraph E, Article IV, hereof.

B. Membership shall be established by the acquisition of a fee title to a Unit in the Condominium, or by acquisition of a fee ownership interest therein, by voluntary conveyance or operation of law, and the membership of any person or entity shall be automatically terminated when such person or entity is divested of all title or his entire fee

ownership in such Unit; provided, that nothing herein contained shall be construed as terminating the membership of any person or entity owning fee title to or a fee ownership interest in two or more units at any time while such person or entity shall retain fee title to or a fee ownership interest in any unit.

C. The interest of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to the Unit(s) owned by such member. The funds and assets of the Association shall be expended, held or used only for the benefit of the membership and for the purposes authorized herein, in the Declaration, and in the By-Laws.

D. On all matters upon which the membership be entitled to vote as hereinafter provided, there shall be one, and only one, vote for each Unit in the Condominium, which vote may be exercised or cast by the owner(s) of each Unit as provided for in the By-laws. Should any member own more than one Unit, such member shall be entitled to exercise or cast one vote for each such Unit, in the manner provided for in the By-laws.

E. Until such time as the first parcel of real property within the Condominium Property and the improvements now and/or to be constructed thereon, are submitted to the Condominium form of ownership by recordation of a Declaration of Condominium therefor in the public records of St. Johns County, Florida, the membership of the Association shall be comprised of the subscribers to these Articles, each of whom shall be entitled to cast a vote on all matters upon which the membership would be entitled to vote.

ARTICLE V - EXISTENCE

The Association shall have perpetual existence, unless the Condominium is terminated pursuant to the provisions of its Declaration in which event the Association shall be dissolved in accordance with law.

ARTICLE VI - PRINCIPAL OFFICE

The principal office of the Association shall be located at 10033 Sawgrass Drive, Ponte Vedra Beach, Florida, but the Association may maintain offices and transact business in such places, within or without the State of Florida, as may from time to time be designated by the Board of Directors.

The affairs of the Association shall be managed by the President of the Association assisted by the Vice Presidents, Secretary and Treasurer and, if any, the Assistant Secretaries and Assistant Treasurers, who shall perform the duties of such offices customarily performed by like officers of corporations in the State of Florida subject to the directions of the Board of Directors.

The Board of Directors shall elect a President, Secretary, Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors shall deem advisable from time to time. The President shall be elected from the membership of the Board of Directors, but no other officer need be a Director. The same person may hold two offices, the duties of which are not incompatible; provided, however, that the office of the President and Vice President shall not be held by the same person, nor shall the officer of President and Secretary or Assistant Secretary be held by the same person. Officers shall be elected annually.

The officer of the Corporation, who shall hold office until their successors are elected pursuant to these Articles of Incorporation and the By-Laws, and have qualified, shall be the following:

Peter S. Rummell	President
Henry Adams	Vice President
William Minus	Vice President
Daniel Almers	Secretary
Thomas L. Davis	Treasurer

Officers of the Association may be compensated in the manner to be provided in the By-Laws. The Board of Directors, or the President with the approval of the Board of Directors, may employ a managing agent, agency, and/or other managerial and supervisory personnel or entity to administer or assist in the administration of the operation and management of the Condominium and the affairs of the Association, and any and all such persons and/or entity or entities may be so employed without regard to whether any such person or entity is a member of the Association or a Director or Officer of the Association, as the case may be.

ARTICLE VIII - DIRECTORS

The number of members of the first Board of Directors shall be five (5) who shall be appointed by the Developer. When Unit Owners other than the Developer own fifteen percent of the Units of the Condominium, the Unit Owners other than the Developer shall be entitled to elect, in a manner to be provided in the By-Laws, not less than nor more than one-third (1/3) of the members of the Board of Directors. Unit Owners other than the Developer shall be entitled to elect, in a manner to be provided in the By-Laws, not less than nor more than a majority of the

members of the Board of Directors three years after sales by the Developer have been closed on fifty percent (50%) but less than ninety percent (90%) of the Units that may be operated ultimately by the Association, or three months after sales have been closed by the Developer of ninety percent (90%) of the Units that ultimately may be operated by the Association or when all of the Units that ultimately will be operated by the Association have been completed, and some have been sold and none of the others are being offered for sale by the Developer in the ordinary course of business, whichever shall first occur. The Developer shall have the right to elect, in the manner to be provided in the By-Laws, all members in the Board of Directors which Unit Owners other than the Developer are not entitled to elect as long as the Developer holds for sale in the ordinary course of business any Units in the Condominium ultimately to be operated by the Association; and the Developer shall be entitled to elect not less than one (1) member of the Board of Directors as long as the Developer holds for sale in the ordinary course of business at least five percent (5%) of the Units that may be operated ultimately by the Association. Notwithstanding the foregoing, Developer shall be entitled at any time to waive in writing its rights hereunder, and thereafter to vote in elections for members of the Board of Directors in the same manner as any other member of the Association. After Unit Owners other than the Developer elect a majority of the members of the Board of Directors, the Developer shall, within a reasonable time and in a manner to be provided in the By-Laws and the Act, relinquish control of the Association and shall deliver to the Association all property of the Unit Owners and the Association held or controlled by the Developer. Meetings for the election of members of the Board of Directors shall be held annually, in a manner to be provided in the By-laws.

The name and resident addresses of the members of the first Board of Directors who, subject to the provisions of the laws of Florida, these Articles of Incorporation and the By-Laws, shall hold office for the first year of the Association's corporate existence, and thereafter until their successors are selected and have qualified, are as follows:

Peter S. Rummell	21 Fishermans Cove Road Ponte Vedra Beach, Florida 32082
Thomas L. Davis	9530 Beauclerc Terrace Jacksonville, Florida 32217
Henry Adams	9736 Deer Run Ponte Vedra Beach, Florida 32082
- William Minus	106 West Abalone Lane Ponte Vedra Beach, Florida 32082
Daniel A. Almers	The Fountains #333 Ponte Vedra Beach, Florida 32082

ARTICLE IX - SUBSCRIBERS

The Subscribers to these Articles of Incorporation and their respective residence addresses, are set forth below:

Peter S. Rummell
21 Fishermans Cove Road
Ponte Vedra Beach, Florida 32082

Daniel A. Almers
The Fountains #333
Ponte Vedra Beach, Florida 32082

Thomas L. Davis
9530 Beauclerc Terrace
Jacksonville, Florida 32217

ARTICLE X - BYLAWS

The original By-Laws of the Association shall be adopted by a majority vote of the Board of Directors of the Association at a meeting at which a majority of the Board of Directors is present, and, thereafter, the By-Laws may be altered or rescinded only by affirmative vote of two-thirds (2/3) of the votes entitled to be cast by members of the Association.

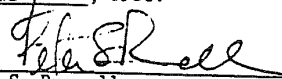
ARTICLE XI - INDEMNIFICATION

Every Director and every Officer of the Association shall be indemnified by the Association against all expenses and liabilities, including attorney's fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a Director or officer of the Association, whether or not he is a Director or officer at the time such expenses are incurred, except in such cases wherein Director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided, that in the event any claim for reimbursement or indemnification hereunder based upon a settlement by the Director or officer seeking such reimbursement or indemnification, the indemnification herein shall only apply if the Board of Directors approves such settlement and reimbursement as being in the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or officer may be entitled.

ARTICLE XII - AMENDMENT TO ARTICLES

An amendment or amendments to these Articles of Incorporation may be proposed by the Board of Directors of the Association acting upon a vote of the majority of the Directors, or by the members of the Association owning a majority of the Units in the Condominium, whether meeting as members or by instrument in writing signed by them. Upon any amendment or amendments to these Articles of Incorporation being proposed by the Board of Directors or members, such proposed amendment or amendments shall be transmitted to the President of the Association or the acting chief executive officer in the absence of the President, who shall thereupon call a special meeting of the members of the Association for a date not sooner than twenty (20) days or later than sixty (60) days from the receipt by him of the proposed amendment or amendments, and it shall be the duty of the Secretary to give each member written notice of such meeting stating the time and place of the meeting and reciting the proposed amendment or amendments in reasonably detailed form, which notice shall be mailed or presented personally to each member not less than ten (10) days nor more than thirty (30) days before the date set for such meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States mail, addressed to the member at his Post Office address as it appears on the records of the Association, with postage thereon prepaid. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver when filed in the records of the Association, whether before, during or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. At such meeting the amendment or amendments proposed must be approved by an affirmative vote of the members owning not less than two-thirds (2/3) of the Units in the Condominium in order for such amendment or amendments to become effective. Thereupon, such amendment or amendments of these Articles of Incorporation shall be transcribed and certified in such form as may be necessary to file the same in the office of the Secretary of State of the State of Florida. A certified copy of each such amendment of these Articles of Incorporation shall be recorded in the Public Records of St. Johns County, Florida, within thirty (30) days from the date on which the same is filed in the office of the Secretary of State. Notwithstanding the foregoing provisions of this Article XII, no amendment to these Articles of Incorporation which shall abridge, amend or alter the right of Developer to designate and select members of Board of Directors of the Association, as provided in Article VIII hereof, may be adopted or become effective without the prior written consent of Developer.

IN WITNESS WHEREOF, the Subscribers hereto have hereunto set their hand and seals this 6th day of May, 1981.


Peter S. Rummell

Daniel A. Almers
Daniel A. Almers

Thomas L. Davis
Thomas L. Davis

STATE OF FLORIDA)
)ss
COUNTY OF DUVAL)

The foregoing instrument was acknowledged before me this 6 day
of May, 1981, by Peter S. Rummell, Daniel Almers and
Thomas L. Davis.

(Notarial Seal)

Shirley P. Ingram
Notary Public, State of Florida
At Large

My Commission expires: 9/6/81

RE67/E
7985/211

FILED

CERTIFICATE OF DESIGNATING PLACE OF BUSINESS OR DOMICILE 10 44 AM '81
FOR THE SERVICE OF PROCESS WITHIN FLORIDA, NAMING AGENT
UPON WHOM PROCESS MAY BE SERVED

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

IN COMPLIANCE WITH SECTION 48.091, FLORIDA STATUTES, THE
FOLLOWING IS SUBMITTED:

BEACH CLUB VILLAS (SAWGRASS) CONDOMINIUM, INC., DESIRING TO
ORGANIZE OR QUALIFY UNDER THE LAWS OF THE STATE OF FLORIDA WITH ITS
PRINCIPAL PLACE OF BUSINESS AT CITY OF PONTE VEDRA BEACH, STATE OF
FLORIDA, HAS NAMED DANIEL A. ALMERS, LOCATED AT 10033 SAWGRASS DRIVE,
PONTE VEDRA BEACH, FLORIDA 32082, AS ITS AGENT TO ACCEPT SERVICE OF
PROCESS WITHIN FLORIDA.

BEACH CLUB VILLAS (SAWGRASS)
CONDOMINIUM ASSOCIATION, INC.

By Peter S. Roll

Dated: May 6, 1981

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE
STATED CORPORATION, AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I
HEREBY AGREE TO ACT IN THIS CAPACITY, AND I FURTHER AGREE TO COMPLY WITH
THE PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER AND COMPLETE
PERFORMANCE OF MY DUTIES.

Daniel A. Almers
DANIEL A. ALMERS

Dated: May 6, 1981

RE67/G

BY-LAWS

OF

BEACH CLUB VILLAS (SAWGRASS) CONDOMINIUM

ASSOCIATION, INC.

a Florida Corporation Not For Profit

I. IDENTITY.

A. These are the By-Laws of BEACH CLUB VILLAS (SAWGRASS) CONDOMINIUM ASSOCIATION, INC. (the "Association"), a Florida corporation not for profit. The purpose of the Association is the administration, operation and management of a condominium known as Beach Club Villas Condominium (the "Condominium") as the same may now or hereafter be constituted, which Condominium is established in accordance with the Florida Condominium Act, Chapter 718, Florida Statutes ("Act"). The Association shall undertake the performance of and shall carry out the acts and duties incident to the administration, operation and management of the Condominium in accordance with the terms, provisions and authorizations contained herein, in the Articles of Incorporation of the Association, and in the Declaration of Condominium which will be recorded in the public records of St. Johns County, Florida. In addition, the Association may own, operate, lease, sell, trade or otherwise deal with any property, real or personal, as may become part of the Condominium ("Condominium Property") and as may be necessary or convenient for the administration of the Condominium.

B. The provisions of these By-Laws are applicable to the Condominium and are subject to the provisions of the Articles. A copy of the Articles and a copy of these By-Laws will be annexed, as Exhibits, to the Declaration of Condominium of the Condominium (the "Declaration") which will be recorded in the public records of St. Johns County, Florida. The terms and provisions of the Articles and Declaration shall control wherever the same may conflict herewith.

C. All members of the Association, as defined in the Articles, and their invitees, including, without limitation, all present or future owners and tenants of dwelling units in the Condominium ("Units") and other persons using the Condominium or any of the facilities thereof in any manner, are subject to these By-Laws, the Articles and the Declaration.

D. The office of the Association shall be at the Sawgrass Administration Building, Ponte Vedra Beach, Florida, or at such other place as may be established by resolution of the Board of Directors.

E. The fiscal year of the Association shall be the first day of March through the last day of February.

F. The seal of the Association shall bear the name of the Association, the word "Florida", the words "Corporation Not For Profit", and the year of incorporation. An impression of the seal is as follows:

II. MEMBERSHIP, VOTING, QUORUM, PROXIES.

A. The qualification of members of the Association (the "Members"), the manner of their admission to membership and termination of such membership, and voting by Members, shall be as set forth in Article IV of the Articles, the provisions of which are incorporated herein by reference.

B. A quorum at meetings of Members shall consist of a majority of the members present in person or by proxy.

C. The vote of the owner(s) of a Unit owned by more than one natural person, as tenants in common, joint tenants (except a husband and wife as tenants by the entirety), a partnership, or any other association of natural persons, or by a corporation, a trust, or any other entity shall be cast or otherwise exercised, at all meetings at which members of the Association are entitled to vote or otherwise act, by one natural person designated by the owner(s) of such Unit as the "Primary Occupant" thereof. In each instance where title to a Unit is proposed to be conveyed or is otherwise to become vested in more than one natural person (except a husband and wife as tenants by the entirety), a partnership, or any association of natural persons, or a corporation, a trust, or any other entity, the prospective owner(s) shall, by written instrument acceptable to the Association, designate one natural person as the Primary Occupant. The instrument designating the Primary Occupant shall be filed with the Association, and the person so designated shall be and remain the Primary Occupant of the Unit until such designation has been revoked by written instrument executed by the owner(s) of the Unit or by lawful conveyance of the Unit. The Primary Occupant of the Unit shall be the only person entitled to cast or exercise, in person or by proxy, the vote of the owner(s) of such Unit at any meeting of Members or in connection with any action concerning which members of the Association shall be required or allowed to vote or otherwise act.

D. Evidence of the approval or disapproval of the owner(s) of a Unit upon any matter, whether or not the subject of an Association meeting, shall be given to the Association by the same person who would cast the vote of such owner if in an Association meeting.

E. Except as otherwise required under the provisions of the Articles, these By-Laws or the Declaration, or where the same otherwise may be required by law, at any meeting of the general membership of the Association, which is duly called and at which a quorum is present, the affirmative vote of the majority of the members present shall be binding upon the Members.

F. At any meeting of the Members, every Member having the right to vote shall be entitled to vote in person or by proxy, provided that, no person shall be designated to hold more than five (5) proxies. Any proxy given shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than 90 days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the member executing it.

III. ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP.

A. The annual meeting of the Members shall be held, at the office of the Association or such other place in Ponte Vedra Beach, Florida, and at such time as may be specified in the notice of the meeting, on the 1st Monday in March of each year for the purpose of electing Directors and of transacting any other business authorized to be transacted by the Members; provided, however, that if that day is a legal holiday, the meeting shall be held on the next succeeding Monday.

B. Special meetings of the entire membership of the Association shall be held whenever called by the President or Vice-President or by a majority of the Board of Directors. A special meeting must be called by

the officers upon receipt of a written request from Members of the Association owning a majority of the Units in the Condominium.

C. Notice of all meetings of Members, if any, shall be given by the Secretary or, in the absence of the Secretary, another officer of the Association, to each Member, if any (unless waived in writing). Each notice shall be written or printed and shall state the time and place of and purpose for which the meeting is called. Notice of the Annual Meeting shall be given to each Member not less than fourteen (14) days nor more than sixty (60) days prior to the date set for the meeting, and shall be mailed or delivered personally to each Member. If delivered personally, receipt of notice shall be signed by the Member, indicating the date received. If mailed, such notice shall be deemed properly given when deposited in the United States Mail addressed to the Member at his Post Office address as it appears on the records of the Association, with postage thereon prepaid. Proof of mailing shall be given by a certificate of the post office. Any Member may, in writing signed by such Member, waive such notice, and such waiver, when filed in the records of the Association, whether before, at or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such Member. Each notice shall in addition be posted at a conspicuous place in the Condominium at least fourteen (14) days prior to said meeting. If any meeting of Members cannot be held because a quorum is not present, or because a greater percentage of the membership required to constitute a quorum for a particular purpose is not present, wherever the latter percentage of attendance may be required as set forth in the Articles, the By-Laws or the Declaration, the Members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum, or the required percentage of attendance if greater than a quorum, is present.

D. At meetings of Members the President shall preside, or in his absence the Vice President, or in the absence of both, the Members present shall select a chairman of the meeting. Minutes shall be kept in a businesslike manner and available for inspection by Directors, Members and their authorized representatives during normal business hours at the principal office of the Association. The Association shall retain these minutes for a period of not less than seven years.

E. The order of business at annual meetings of Members, and, as far as practical, at other meetings of Members, shall be:

- (1) Calling of the roll and certifying of proxies
- (2) Proof of notice of meeting or waiver of notice
- (3) Reading or waiver of reading of minutes of previous meeting of Members
- (4) Reports of officers
- (5) Reports of committees
- (6) Appointment by Chairman of inspectors of election
- (7) Election of Directors
- (8) Unfinished business
- (9) New business
- (10) Adjournment

F. Meetings of the Board of Directors shall be open to all Unit owners and notices of meetings shall be posted conspicuously in the Condominium forty-eight (48) hours in advance for the attention of Members, except in an emergency.

G. Members representing fifty (50%) percent of the Unit owners, present in person or by proxy, shall be necessary to and shall constitute a quorum at all meetings of Members for the transaction of business except as otherwise provided by Statute, Articles or these By-Laws. At any Members meeting, every Member having a right to vote shall be entitled to vote in person, or by proxy appointed by an instrument in writing subscribed by such Member.

IV. BOARD OF DIRECTORS

A. The first Board of Directors shall consist of five (5) persons. When Unit owners other than Arvida Corporation (the "Developer") own fifteen percent (15%) of the Units of the Condominium, the Unit owners other than the Developer shall be entitled to elect, in the manner provided in Paragraph B, Article IV of these By-Laws, not less than nor more than one-third (1/3) of the members of the Board of Directors. The Unit owners other than the Developer shall be entitled to elect, in the manner provided in Paragraph B, Article IV of the By-Laws, not less than nor more than a majority of the members of the Board of Directors, three years after the sales by the Developer have been closed on fifty percent (50%) but less than ninety percent (90%) of the Units that ultimately will be operated by the Association, or three months after sales have been closed by the Developer of ninety percent (90%) of the Units that ultimately will be operated by the Association, or when all of the Units have been completed and some have been sold and none of the others are being offered for sale by the Developer in the ordinary course of business, whichever shall first occur. The Developer shall have the right to elect in the same manner provided in Paragraph B, Article IV of these By-Laws the members of the Board of Directors which other Unit owners are not entitled to elect. The Developer shall be entitled to elect not less than one (1) member of the Board of Directors as long as the Developer holds for sale in the ordinary course of business at least five percent (5%) of the Units in the Condominium ultimately to be operated by the Association. Notwithstanding the foregoing, the Developer shall be entitled at any time to waive its rights hereunder, by execution and delivery to the Association of written waivers, and thereafter to vote in elections for members of the Board of Directors in the same manner as any other Unit owner.

B. Directors shall be elected in the following manner:

- (1) Commencing with the election of the first Board to succeed the Board comprised of the persons named in the Articles, Developer shall designate that number, and the identity, of the members of the Board which it shall be entitled to designate in accordance with the Articles and these By-Laws, and upon such designation by Developer, by written instrument presented to the meeting at which such election is held, the persons so designated by Developer shall be deemed and considered for all purposes Directors of the Association and shall thenceforth hold the offices and perform the duties of such Directors until their successors shall have been elected or designated, as the case may be, and qualified in accordance with the provisions of these By-Laws.
- (2) For so long as the Developer shall retain the right to appoint at least one member of the Board of Directors, all members of the Board of Directors whom Developer shall not be entitled to designate under these By-Laws shall be elected at large, by a plurality of the votes cast at the annual meeting of the general membership, immediately following designation of the members of the Board whom Developer shall be entitled to designate. Commencing with the first annual election of Directors after the Developer shall have lost or relinquished the right to appoint at least one Director, the Directors shall be elected at large, by a plurality of the votes cast by the general membership at the meeting.

- (3) Vacancies on the Board may be filled, to expire on the date of the next annual meeting, by the remaining Directors except that, should any vacancy in the Board be created in a directorship previously filled by any person designated by Developer, such vacancy should be filled by Developer designating by written instrument delivered to any officer of the Association, the successor Director, who shall fill the vacated directorship for the unexpired term thereof. Any vacancy created in any directorship previously filled by a person elected by the general membership shall be filled by a member of that membership, which member shall be appointed by the Board and shall thereafter fill the vacated directorship for the unexpired term thereof.
- (4) If, at the time of the first annual meeting of Members, Unit owners other than the Developer are entitled to elect some or all of the Directors, the terms of office of not more than three such Directors receiving the highest plurality of votes shall be two (2) years, and the terms of office of the remaining Director or Directors elected by the next highest plurality of votes shall be one (1) year. If, at the time of the first annual meeting of Members Developer is entitled to designate some or all Directors, Developer shall have the right to designate for two (2) year terms that number of Directors, which together with the Directors elected by other Unit owners, if any, total three Directors. The remaining Director or Directors designated by the Developer shall have terms of office of one (1) year; the intention being that terms of office of Directors be staggered after the first annual meeting with up to three Directors elected by Unit owners other than the Developer to serve the initial two-year terms. Thereafter, as many Directors shall be elected, or designated by Developer as the case may be, for two-year terms, as there are regular terms of office for Directors expiring at such times. Directors shall hold office for the terms to which elected or designated, and thereafter until their successors are duly elected, or designated by the Developer, and qualified, or until removed in the manner elsewhere herein provided or provided by law.
- (5) In the election of Directors, there shall be appurtenant to each Unit one (1) vote for each Director's position which is to be filled at that meeting; provided, however, that no Member or owner of any Unit may cast more than one vote for any person nominated as a Director, it being the intent hereof that voting for Directors shall be non-cumulative.
- (6) Within sixty (60) days after Unit owners other than the Developer are entitled to elect a member or members of the Board of Directors of the Association, the Association shall, as otherwise in accordance with the provisions of these By-Laws, call and give not less than thirty (30) days nor more than forty (40) days notice of a meeting of the Unit owners for this purpose. Such meeting may be called and the notice given by any Unit owner if the Association fails to do so within the time prescribed herein. Election of such Directors shall be conducted in the manner provided in these By-Laws.
- (7) In the event that Developer selects any person or persons to serve on any Board, Developer shall have the absolute right at any time, in its sole discretion, to replace any such person or persons with another person or other persons to serve on the Board. Replacement of any person or persons designated by Developer to serve on any Board shall be made by written instrument delivered to any officer of the Association, which instrument shall specify the name or names of the person or persons designated as successor or successors to the persons so removed from the Board. The removal of any Director and designation of his successor shall be effective immediately

upon delivery of such written instrument by Developer to any officer of the Association.

C. The organizational meeting of a newly elected or designated Board shall be held within fifteen (15) days of their election or designation, at such time and place as shall be fixed at the meeting at which they were elected, and no further notice of the organizational meeting shall be necessary; provided, that a quorum shall be present.

D. Regular meetings of the Board may be held at such time and place as shall be determined from time to time by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegram, at least seven (7) days prior to the day named for such meeting, unless notice is waived.

E. Special meetings of the Board may be called by the President, and must be called by the Secretary at the written request of one-third of the Directors. Not less than three (3) days notice of a special meeting shall be given to each Director, personally or by mail, telephone or telegram, which notice shall state the time, place and purpose of the meeting. Adequate notice of all meetings, regular and special, shall be posted conspicuously on the Condominium property at least 48 hours in advance, except in an emergency. Notice of any meeting where assessments against Unit owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments.

F. Minutes of all meetings of the Board shall be kept in a businesslike manner and available for inspection by Members and Directors during normal business hours at the principal office of the Association. The Association shall retain these minutes for a period of not less than seven years.

G. Any Director may waive notice of a meeting before, at or after the meeting by signing a waiver of notice and placing it in the minute book, and such waiver shall be deemed equivalent to the giving of notice.

H. A quorum at meetings of the Board shall consist of the Directors entitled to cast a majority of the votes of the entire Board. The acts of the Board approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except as may be specifically otherwise provided in the Articles, these By-Laws or the Declaration. If any meeting of the Board cannot be held because a quorum is not present, or because the greater percentage of the Directors required to constitute a quorum for particular purposes is not present, wherever the latter percentage of attendance may be required as set forth in the Articles, these By-Laws or the Declaration, the Directors who are present may adjourn the meeting from time to time until a quorum, or the required percentage of attendance if greater than a quorum is present. At any adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice. The joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the approval by the Director of the Board's action but shall not be considered the presence of such Director for the purpose of determining a quorum.

I. The presiding officer of meetings of the Board shall be the President of the Association. In the absence of the presiding officer, the Directors present shall designate one of their number to preside.

J. All of the powers and duties of the Association shall be exercised by the Board, including those existing under the law of Florida, the Articles, these By-Laws and the Declaration. Such powers and duties shall be exercised in accordance with the Articles, these By-Laws and the Declaration, and shall include, without limitation, the right, power and authority to:

- (1) Make, levy and collect assessments, including without limitation assessments for reserves and for improvements to Condominium and/or Association property, against Members and Members' Units to defray the costs of the Condominium, and use the proceeds of assessments in the exercise of the powers and duties of the Association;
- (2) Maintain, repair, replace, operate and manage the Condominium wherever the same is required to be done and accomplished by the Association for the benefit of Members;
- (3) Repair and reconstruct improvements after casualty;
- (4) Make and amend regulations governing the use of the property, real and personal, in the Condominium provided, that such regulations or amendments thereto shall not conflict with the restrictions and limitations which may be placed upon the use of such property under the terms of the Articles and Declaration;
- (5) Approve or disapprove proposed purchasers of the Units and exercise or waive the Association's right of first refusal of each proposed sale of a Unit in the manner specified in the Declaration. The President or the Vice President of the Association may, by resolution of the Board, be authorized to approve (but not disapprove) any proposed purchaser, or to waive (but not to exercise) the Association's right of first refusal, and to execute, on behalf of the Association, appropriate documents to evidence same. No fee shall be charged in connection with a transfer, sale, or approval in excess of the expenditures reasonably required for the transfer or sale, and this expense shall not exceed \$50. No charge shall be made in connection with an extension or renewal of a lease;
- (6) Acquire, own, hold, operate, lease, encumber, convey, exchange, manage, and otherwise trade and deal with property, real and personal, including Units, of and in the Condominium, as may be necessary or convenient in the operation and management of the Condominium, and in accomplishing the purposes set forth in the Declaration;
- (7) Contract for the management and maintenance of the Condominium Property and to authorize a management agent to assist the association in carrying out its powers and duties, including but not limited to the performance of such functions as the submission of proposals, collection of assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of the common elements with funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the condominium documents and the Condominium Act, including but not limited to the making of assessments, promulgation of rules and execution of contracts on behalf of the association;
- (8) Enforce by legal means the provisions of the Articles, these By-Laws, the Declaration and all regulations governing use of property of and in the Condominium hereafter adopted;
- (9) Pay all taxes and assessments which are liens against any part of the Condominium other than Units and the appurtenances thereto, and assess the same against the Members and their respective Units subject to such liens;
- (10) Carry insurance for the protection of Members and the Association against casualty and liability;

- (11) Pay all costs of power, water, sewer and other utility services rendered to the Condominium and not billed to the owners of the separate Units;
- (12) Employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Association.

K. The first Board of Directors of the Association shall be comprised of those members of the Board as described in the Articles, who shall serve until their successors are designated by Developer or elected at the first annual meeting of the Members. Should any member of the first Board be unable to serve for any reason, the Developer shall have the right to select and designate a successor to act and serve for the unexpired term of the Director who is unable to serve.

L. Directors may be removed from office in the manner provided by law for the removal of Directors of Florida corporations not for profit.

M. Notwithstanding anything contained in these By-Laws to the contrary, any meeting of members of the Board may be held at any place, within or without the State of Florida, designated in the notice of any such meeting, or notice of which is waived.

V. OFFICERS.

A. The Board shall elect a President, Secretary, Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board shall deem advisable from time to time. The President shall be elected from the membership of the Board, but no other officer need be a Director. The same person may hold two offices, the duties of which are not incompatible; provided, however, that the office of President and Vice President shall not be held by the same person, nor shall the office of President and Secretary or Assistant Secretary be held by the same person. The Board may from time to time elect such other officers, and designate their powers and duties, as the Board may deem necessary to properly manage the affairs of the Association. Officers may be removed from office by the Board.

B. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of President of a corporation not for profit, including but not limited to the power to appoint committees from among the Members from time to time, as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Association. He shall have such additional powers as the Board may designate.

C. The Vice President shall, in the absence or disability of the President, exercise the powers and perform the duties of President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Board.

D. The Secretary shall keep the minutes of all proceedings of the Board and the Members. He shall attend to the giving and serving of all notices to the Members and the Board, and such other notices as may be required by law. He shall have custody of the seal of the Association and affix the same to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of a corporation not for profit and as may be required by the Board and the President. The Assistant Secretary shall perform the duties of Secretary when the Secretary is absent.

E. The Treasurer shall have custody of all of the property of the Association including funds, securities and evidences of indebtedness. He shall keep the assessment roll and accounts of the Members; he shall keep the books of the Association in accordance with good accounting practices, and he shall perform all other duties incident to the office of Treasurer.

F. The compensation of all officers and employees of the Association shall be fixed by the Board. This provision shall not preclude the Board from employing a Director as an employee of the Association, nor preclude contracting with a Director for the management of the Condominium.

VI. FIDELTY BONDING OF OFFICERS AND DIRECTORS.

Fidelity bonds shall be required for all Officers or Directors who control or disburse funds for the Association. The Association shall bear the cost of bonding.

VII. FISCAL MANAGEMENT.

The provisions for fiscal management of the Association set forth in the Declaration and Articles shall be supplemented by the following provisions:

A. The assessment roll shall be maintained in a set of accounting books in which there shall be an account for each Unit. Such account shall designate the name and mailing address of the owner(s) of each Unit, the amount of each assessment against the owner(s) of each Unit, the amount of each assessment and due date thereof, and all amounts paid, and the balance due upon each assessment.

B. The Board shall adopt, for, and in advance of, each fiscal year, a budget for the Condominium showing the estimated costs of performing all of the functions of the Association as such Condominium for the year. The budget shall show the total estimated expenses of the Association for that year and shall contain an itemized breakdown of the Common Expenses, which shall include, without limitation, the costs of operating and maintaining the Common Elements and Limited Common Elements, taxes on Association property, wages and salaries of Association employees, management, legal and accounting fees, office supplies, public utility services not metered or charged separately to Units, premiums for insurance carried by the Association and any reserve accounts and/or funds which may be established from time to time by the Board. Each budget shall also show the proportionate share of the total estimated expenses to be assessed against and collected from the owner(s) of each Unit and due date(s) and amounts of installments thereof. Copies of the proposed budget and proposed assessments shall be transmitted to each Member on or before March 1 of the year for which the budget is made. If any budget is subsequently amended, a copy shall be furnished each affected Member. Delivery of a copy of any budget or amended budget to a Member shall not affect the liability of any Member for any such assessment, nor shall delivery of a copy of such budget or amended budget be considered as a condition precedent to the effectiveness of the budget and assessments levied pursuant thereto. Nothing herein contained shall be construed as a limitation upon the additional assessment in the event that any budget originally adopted shall appear to be insufficient to pay costs and expenses of operation and management, or in the event of emergencies.

C. A copy of the proposed annual budget of the Association shall be mailed to the Members not less than thirty (30) days prior to the meeting of the Board at which the budget will be considered, together with a notice of the time and place of that meeting. Such meeting of the Board shall be open to Members. If a budget is adopted by the Board which requires assessment of the Members in any budget year exceeding 115% of such assessments for the preceding budget year, upon written application of ten percent (10%) of the Members, a special meeting of the Members shall be held upon not less than ten (10) days written notice to each Member, but within thirty (30) days of the delivery of such application to the Board or any member thereof, at which special meeting Members may consider only and enact only a revision of the budget, or recall any and all members of the Board and elect their successors. Any such revision of the budget shall require a vote of not less than two-thirds (2/3) of the whole number of votes of all Members. Any member of the Board may be recalled and removed from office with or

without cause by the vote or agreement in writing by a majority of all Members. A special meeting of the Members to recall a member or members of the Board may be called by ten percent (10%) of the Members giving notice of the meeting in the same manner as notice of the call of a special meeting of the Members is required as set forth herein, and the notice shall state the purpose of the meeting. Such special meeting to recall a Member or Members of the Board is subject, however to the right of Developer to elect Directors as provided in Article IV. The Board may in any event first propose a budget to the Members at any such meeting of Members or by writing, and if such budget or proposed budget be approved by a majority of the whole number of votes of all Members, either at such meeting or by writing, such budget shall not thereafter be reexamined by the Members in the manner hereinabove set forth.

D. In determining whether assessments exceed 115% of similar assessments in the prior budget year, there shall be excluded from the computation reasonable reserves made by the Board in respect of repair and replacement of Condominium or Association property, or in respect of anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis; and there shall be excluded from such computation assessments for improvements to the Condominium or Association property. Provided, however, that so long as Developer is in control of the Board of Directors the Board shall not impose an assessment for a budget year greater than 115% of the prior budget year's assessment without approval of a majority of the whole number of votes of all Members.

E. Upon adoption of budgets, the Board shall cause written copy thereof to be delivered to all Members. Assessments shall be made against Members pursuant to procedures established by the Board, and in accordance with terms of the Declaration and Articles. Members shall be liable to pay assessments not less often than quarterly. Provided, however, that the lien or lien rights of the Association shall not be impaired by failure to comply with procedures established pursuant to these By-Laws.

F. To provide funds necessary for proper operation and management of the Condominium, the Association shall have the right to make, levy and collect assessments against the Members and their respective Units to pay their share of common expenses. Assessments by the Association against each Member and his Unit shall be the fractional share of the total assessments to be made against all Members and their Units as set forth in the Declaration.

G. All sums collected by the Association from all assessments against all Units in the Condominium may be commingled in a single fund, or divided into more than one fund, as determined from time to time by the Board of Directors.

VIII. PARLIAMENTARY RULES.

Roberts' Rules of Order (latest edition) shall govern the conduct of corporate proceedings when not in conflict with the Articles, these By-Laws or the laws of Florida.

IX. AMENDMENTS TO BY-LAWS.

Amendments to these By-Laws shall be proposed and adopted in the following manner:

A. Amendments to these By-Laws may be proposed by the Board, acting upon vote of a majority of the Directors, or by Members owning a majority of the Units in the Condominium, whether meeting as Members or by instrument in writing signed by them.

B. Upon any amendment or amendments to these By-Laws being proposed by the Board or Members, such proposed amendment or amendments shall be transmitted to the President of the Association or acting chief executive officer in the absence of the President, who shall thereupon

call a special meeting of the Members for a date not sooner than twenty (20) days or later than sixty (60) days from receipt by such officer of the proposed amendment or amendments, and it shall be the duty of the Secretary to give each Member written or printed notice of such meeting in the same form and in the same manner as notice of the call of a special meeting of the Members is required as herein set forth; provided, that proposed amendments to the By-Laws may be considered and voted upon at annual meetings of the Members.

C. No By-Law shall be revised or amended by reference to its title or number only. Proposals to amend existing By-Laws shall contain the full text of the By-Laws to be amended; new words shall be inserted in the text underlined, and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of bylaw. See bylaw . . . for present text." Nonmaterial errors or omissions in the bylaw process shall not invalidate an otherwise properly promulgated amendment.

D. In order for such amendment or amendments to become effective, the same must be approved by an affirmative vote of Members owning not less than two-thirds (2/3) of the Units in the Condominium. Thereupon, such amendment or amendments to these By-Laws shall be transcribed, certified by the President and Secretary of the Association, and a copy thereof shall be recorded as an amendment to the Declaration in the public records of St. Johns County, Florida, within fifteen (15) days from the date on which any amendment or amendments have been affirmatively approved by the Members.

E. At any meeting held to consider such amendment or amendments to these By-Laws, the written vote of any Member shall be recognized if such Member is not present at such meeting in person or by proxy, provided such written vote is delivered to the Secretary at or prior to such meeting.

F. Notwithstanding the foregoing provisions of this Article IX, no amendment to these By-Laws which shall abridge, amend or alter the rights of Developer may be adopted to become effective without the prior written consent of Developer.

The foregoing were adopted as the By-Laws of BEACH CLUB VILLAS (SAWGRASS) CONDOMINIUM ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, at the first meeting of the Board of Directors on the 6 day of May, 1981.

Samuel A. Alfaro
Secretary

APPROVED:

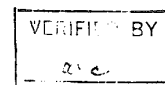
Peter D. Hall
President

RE67/H

CLERK OF CIRCUIT COURT OF
ST. JOHNS COUNTY, FLA.

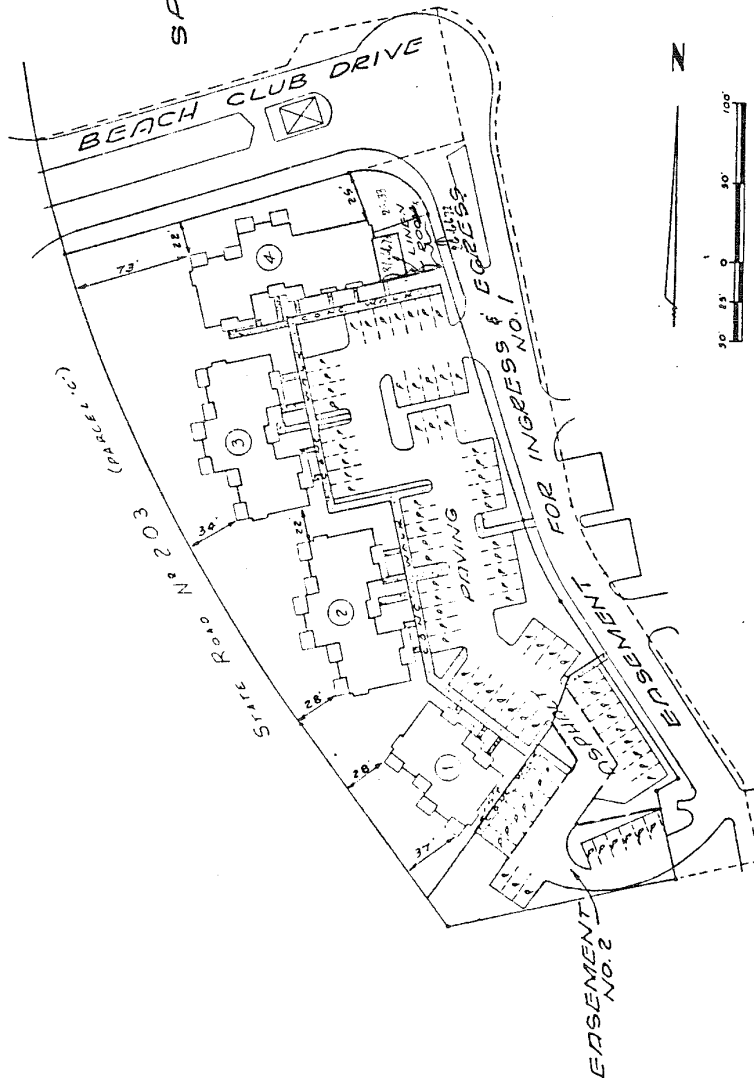
1982 JAN 28 PM 1:03

Paul "Bud" Markel
CLERK OF CIRCUIT COURT



BEACH CLUB VILAS CONDOMINIUM A PORTION OF SECTION 2, TOWNSHIP 4 SOUTH, RANGE 29 EAST ST. JOHN'S COUNTY, FLORIDA

SPINNOKERS BEACH I. CONDOMINIUM

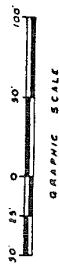


NOTES

- (1) Denotes parking spaces
- (2) All improvement shown are existing
- (3) Common areas and Limited common areas shown on building floor plans (Ex. D, 2-13)
- (4) Building sizes and heights:
No. 1 width 65,4' Depth 61'-0" height- 28'
No. 2 - W 97'-8" D-67'-4"-H-29'
No. 3 - W 97'-8" D-67'-4"-H-29'
No. 4 - W 119'-10" D-67'-4"-H-29'
- (5) ① denotes Building number
- (6) Buildings No. 1, 2, 3, and 4 contain residential units; all other area depicted are common elements or limited common elements

PREPARED BY:

Northeast Florida Surveyors, Inc
2000 Corporate Square Boulevard
Jacksonville, Florida 32216
January 19, 1982



RULES AND REGULATIONS

OF

BEACH CLUB VILLAS CONDOMINIUM

Pursuant to the authority vested in the Board of Directors of Beach Club Villas Condominium Association, Inc. (the "Association"), the following rules and regulations of Beach Club Villas Condominium (the "Condominium") have been adopted by the Board of Directors of the Association (the "Board") to govern the use of the Condominium Property ("Condominium Property") as defined in the Declaration of Condominium.

1. **ENFORCEMENT.** All violations of these rules and regulations shall be reported immediately to a member of the Board, an Association officer and/or the management agent. Disagreements concerning violations, including, without limitation, disagreements regarding the proper interpretation and effect of these rules and regulations, shall be presented to and determined by the Board, whose interpretation of these rules and/or whose remedial action shall be dispositive. In the event that any person, firm or entity subject to these rules and regulations fails to abide by them, as they are interpreted by the Board, they shall be liable to be fined by the Association for each such failure to comply or other violation of these rules and regulations. Such fine, which shall not exceed \$25 for each violation, shall be collected by the Association and shall become a part of the Common Surplus of the Condominium (as defined in the Declaration of Condominium). If the Board deems it necessary, it may bring action at law or in equity, in the name of the Association, to enforce these rules and regulations, including the provision herein for fines. In the event any such action is instituted, and reduced to judgment in favor of the Association, the Association shall be entitled to recover its costs and attorneys' fees incurred in enforcing these rules and regulations.

2. **USE OF THE COMMON ELEMENTS.** The Common Elements of the Condominium ("Common Elements") as defined in the Declaration of Condominium, are for the exclusive use of Unit Owners of the Condominium ("Unit Owners"), and their immediate families, lessees, resident house guests and guests accompanied by a member, and no other person shall be permitted to use the Common Elements unless accompanied by a Unit Owner or a member of his immediate family, without the prior written consent of the Association.

3. **NOISE.** All noise, including, without limitation, talking, singing, television, radio, record player, tape recorder or musical instrument, shall be kept at such volume level that said noise is not audible outside of the boundaries of the unit in which it originates.

4. **CHILDREN.** Children shall not play on or about the Condominium Property except under reasonable supervision by a responsible adult.

5. **PETS.** No animals of any kind shall be kept in a unit or allowed upon the Condominium Property except by prior written consent of the Association. Such consent, if given, shall be revocable by the Association at any time, and shall automatically expire upon the death or other disposition of the pet. Pets shall be leashed and restrained at all times when on or about the Condominium Property. No guest, lessee or invitee shall bring any animal upon the Condominium Property. Unit Owners maintaining pets on the Condominium Property, or whose guests, lessees or invitees bring any animal upon the Condominium Property, shall be responsible for, and bear the expense of any damage to person or property resulting therefrom. The extent of any such damage and the charges necessary to rectify the damage shall be determined by the Board and collected by the Association.

6. **OBSTRUCTIONS.** There shall be no obstruction or cluttering of the Condominium Property, including, without limitation, sidewalks, driveways, automobile parking spaces, lawns, entrances, elevators, stairways, patios, courts or vestibules, or other Common Elements or areas.

7. **DESTRUCTION OF PROPERTY.** There shall be no marking, marring, damaging, destroying or defacing of any part of the Condominium Property. Unit Owners shall be held responsible for, and shall bear any expense of such damage caused by the Unit Owner, his family, guests, lessees and/or invitees.

8. HURRICANE SHUTTERS. Upon issuance of hurricane warnings, standard hurricane shutters or panels, as approved by the Board, may be used; provided that, such shutters shall be removed forthwith when hurricane conditions have abated.

9. BALCONIES, WINDOWS, TERRACES, AND DOORS. Nothing shall be dropped, thrown, swept, or otherwise expelled from any window, door, balcony, or terrace. No plants, pots, receptacles or other decorative articles shall be kept, placed, hung or maintained on any ledge, balcony or terrace. All loose or movable objects shall be removed from balconies or terraces upon notice of an approaching hurricane or other inclement weather characterized by conditions of high wind. Balconies, windows, terraces, and doors shall not be altered from the condition in which originally constructed, including without limitation alteration by painting, screening, or installation of reflective materials, unless pursuant to the Declaration of Condominium, Articles of Incorporation and By-Laws of the Association, a common scheme for doing so is adopted for the entire building in which any such change is proposed. For purposes of assessing fines for violation of this rule, each day during which this rule is violated shall constitute a separate violation of the rules for which a fine may be levied.

10. DAMAGE TO COMMON ELEMENTS. Unit Owners shall be responsible for, and shall bear any expense of, any damage to the Common Elements caused by moving into or removing from their Unit, household furnishings or other objects, or caused by any other deliveries to or from Units by their invitees.

11. REFUSE. All refuse, waste, bottles, cans, newspapers, magazines and garbage shall be deposited in the covered sanitary containers provided therefor.

12. GUESTS. Unit Owners shall notify the Manager, and security guard, by written notice in advance, of the arrival and departure of guests or family members who have permission to use a Unit in the Unit Owner's absence. No person under twenty one (21) years of age shall occupy a Unit unless their parent or the Unit Owner is also in residence.

13. SIGNS. No sign, nameplate, signal, advertisement or illumination shall be inscribed or exposed on or at any window, door, balcony or terrace without the express prior written consent of the Association.

14. KEYS. The Association shall maintain a key to each Unit in the Condominium. No member shall change existing locks or install additional locks unless duplicate keys therefor are provided to the Association.

15. PARKING. Unauthorized parking shall include:

- A. Vehicles parked so as to impede ingress to or egress from other covered or uncovered parking spaces, drives, roads, or building entryways or parked in unauthorized spaces.
- B. Parking of boats, trailers, campers, trucks or other oversized vehicles without the consent of the Association.

Except in the event of emergency, no vehicle maintenance or repairs shall be performed on the Condominium Property. No vehicles shall be washed, polished and/or waxed on the Condominium Property except in such specific area as may from time to time be designated by the Board for such activity.

16. COMPLIANCE WITH DOCUMENTS. All Unit Owners, and every lessee, guest or visitor of a Unit Owner, shall comply with all of the terms, conditions, covenants, restrictions and limitations contained in the Declaration of Condominium, the Articles of Incorporation and the By-Laws.

17. RULE CHANGES. The Board reserves the right to change or revoke existing rules and regulations and to make such additional rules and regulations from time to time as, in its opinion, shall be necessary or desirable for the safety and protection of the buildings and their occupants, to promote cleanliness and good order of the Condominium Property and to assure the comfort and convenience of Unit Owners.