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AMENDED AND RESTATED
DECLARATION OF COVENANTS AND RESTRICTIONS
FOR THE
SAWMILL LAKES MAINTENANCE ASSOCIATION, INC.

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AMENDED AND RESTATED
DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
SAWMILL LAKES

This Amended and Restated Declaration of Covenants and Restrictions for Sawmill Lakes is made effective _____, 2002, by **The Sawmill Lakes Maintenance Association, Inc.**, a Florida corporation not-for-profit.

R E C I T A L S:

A. The Amended and Restated Declaration of Covenants and Restrictions for Sawmill Lakes has been recorded against various real property located in St. Johns County, Florida, in Official Records Book _____, page _____, of the current public records of St. Johns County, Florida, as amended and supplemented by the documents recorded in Official Records Book _____, page _____, supplements thereto or declarations of annexation and/or notices thereof which have been recorded prior to the effective date hereof are together referred herein as the "Prior Declaration";

B. The Association desires to completely amend and restate all provisions of the Prior Declaration as more particularly stated hereafter.

NOW THEREFORE, the Association hereby amends and restates all terms and provisions of the Prior Declaration as follows:

ARTICLE I

DEFINITIONS AND INTERPRETATION

Section 1. Definitions. The following words when used in this Declaration (unless the context shall prohibit) shall have the following meanings:

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(a) "Articles" or "Articles of Incorporation" shall mean and refer to the Amended and Restated Articles of Incorporation of the Association attached hereto as Exhibit "A", as amended from time to time.

(b) "Association" shall mean and refer to SAWMILL LAKES MAINTENANCE ASSOCIATION, INC., a Florida corporation not-for-profit.

(c) "By-laws" shall mean and refer to the Amended and Restated By-laws of the Association attached hereto as Exhibit "B", as amended from time to time.

(d) "Common Area" shall mean and refer to that property as recorded in the current public records of St. Johns County, Florida, in Official Records Book 1525, pages 56 and 61, pages 64 and 65, pages 69 and 70, pages 76 and 81, pages 86 and 87, pages 92, 93, pages 96 and 101, Map Book 39, pages 95 and 96, Map Book 37, page 62, less those areas specifically designated as residential lots, together with the landscaping and any improvements thereon. "Common Area" shall also include within their meaning the sum subject to any easement in favor of the Association, Developer and Owners set forth in Section 1 of Article IV of this Declaration, and/or by the case of such an easement the provisions hereof which assume that the simple title to a Common Area is held by the Association or which requires the conveyance of such title to the Association shall be deemed to be a Common Area even if such simple title is retained with respect to such easement Common Area shall only operate to require the Association's maintenance thereof.

(e) "Developer" shall mean and refer to SIVEDA-SAWMILL LAKES PARTNERS, LIMITED PARTNERSHIP, a Delaware limited partnership.

(f) "Home" shall mean and refer to the individual residential structure constructed on a Lot for which a certificate of occupancy has been issued and all related improvements.

(g) "Lot" shall mean and refer to any Lot on any plat of all or a portion of The Properties, which shall be designated by Developer hereby or by any other recorded instrument to be subject to these covenants and restrictions, any Lot shown upon any re-subdivision of any such plat, and any other property hereafter declared as a Lot by the Developer and thereby made subject to this Declaration.

(h) "Member" shall mean and refer to all those Owners who are Members of the Association as provided in Article III hereof. Any provision of this Declaration or of the Articles or By-laws of the Association requiring the approval of a specified number of Members including any subdivision or Owners (including, without limitation, the Association's enforcement rights) shall also be binding upon and enforceable against all Owners of Homes in such subdivision. For purposes of this Declaration, unless otherwise provided herein, no person other than a Member shall be personally entitled to vote or otherwise participate in Association business and no such party shall be liable for the purposes of assessment hereof (other than fees or penalties) but, additionally, any action to be taken by a Member or Owner hereunder shall, if the Member or Owner is a corporation, partnership or otherwise other than a natural person, be taken by an

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officer, partner or other designee thereof and such Member may exercise all of the benefits and privileges of a Member (including, without limitation, serving on the Board of Directors as a member of the Association) through such party, subject to any provision of the By-laws requiring the written designation of such party.

(i) "Owner" shall mean and refer to the owner of record, whether one or more persons or entities, of the simple title to any Lot situated within The Properties.

(j) "Surface Water or Stormwater Management System" shall mean and refer to a system which is designed and constructed or implemented to control discharges which are necessitated by rainfall events, incorporating methods to collect, convey, store, absorb, inhibit, treat, use, or reuse water to prevent or reduce flooding, overdrainage, environmental degradation, and water pollution or otherwise affect quantity and quality of discharges from the system, as permitted pursuant to Chapters 40C-4 (Unrestricted Stormwater Permits: Surface Water Management Systems), 40C-42 (Standard General Environmental Resource Permits), or 40C-40 (Environmental Resource Permits: Regulation of Stormwater Management Systems), Florida Administrative Code.

(k) "The Properties" shall mean and refer to all existing properties, and additions to any other property as are subjected to the jurisdiction of the Association from time to time, which are subject to the provisions hereof or are subject to the jurisdiction of the Association.

Section 2. Interpretation. The provisions of this Declaration as well as those of the Articles, By-laws and any rules and regulations of the Association shall be interpreted by the Board of Directors. Any such interpretation of the Board which is rendered in good faith shall be final, binding and conclusive of the Board receives a written opinion of legal counsel to the effect that such interpretation is not in accordance with the intent of this Declaration, but the interpretation is not unreasonable, which opinion may be rendered before or after the interpretation is adopted by the Board. Notwithstanding any rule of law to the contrary, the provisions of this Declaration, the Articles, By-laws and any rules and regulations of the Association shall be liberally construed so as to effectuate the purposes herein expressed with respect to the efficient operation of the Association and The Properties and the preservation of the value of the Lots and Homes.

No provision of this Declaration or of the Articles, By-laws or any rules or regulations of the Association shall limit or restrict in any way the regulatory powers of St. Johns County (including its powers to review and approve plans and to plat under Section 177.071 of the Florida Statutes) nor the regulatory powers of the St. Johns River Water Management District.

ARTICLE II

PROPERTY SUBJECT TO THIS DECLARATION; ADDITIONS THERETO

Section 1. Legal Description. The real property which is and shall be held, transferred,

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sold, conveyed and encumbered subject to this Declaration is located in St. Johns County, Florida, and is more particularly described in Exhibit "C" attached hereto, all of which real property (and improvements thereon) shall be referred to as "The Properties", but from time to time additionally described, in lieu of or in addition to, "The Properties".

Section 2. Supplementary. The Association shall not increase the land constituting the Properties subject such treatment to be administered by the Association governmental or quasi-governmental authority, including without limitation St. Johns County and the St. Johns River Water Management District.

Section 3. Withdrawal. Any withdrawal of land from The Properties shall require the written consent or joinder of the Owner owner(s) and mortgagee(s) of such land. Upon the withdrawal of any portion of The Properties which were required to be included hereto by any governmental or quasi-governmental authority, including without limitation St. Johns County and the St. Johns River Water Management District, whether specifically or by standard set forth in applicable codes and regulations, shall require the written consent of such entity.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

Section 1. Membership. Every person or entity who is a record Owner of a fee or undivided fee interest in any Lot shall be a Member of the Association. Notwithstanding anything clse to the contrary set forth in this Section 1, any such person or entity who holds such interest merely as security for the performance of an obligation shall not be a Member of the Association.

Section 2. Voting Rights. Members shall be entitled to one (1) vote for each lot in which they hold the interests required for membership by Section 1. When more than one person holds such interest or interests in any Lot, all such persons shall be Members, but the single vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one (1) voting subscription, or in lieu thereof, more than one (1) vote be cast with respect to any Lot.

Section 3. General Matters. When reference is made herein, or in the Articles, By-laws, Rules and Regulations, management contracts or otherwise, to a majority or specific percentage of Members, such reference shall be deemed to be reference to a majority or specific percentage of the votes of Members present at a duly constituted meeting thereof, or, also for which proxies may be been given and at which a quorum (cent) and not of the Members themselves or of Lots.

ARTICLE IV

COMMON AREAS; CERTAIN EASEMENTS

Section 1. Members' Easements. Except for Limited Common Areas or leases specified, each Member, and each Member's Permittee, shall have a non-exclusive permanent and perpetual easement over and upon the Common Areas for the intended use and enjoyment thereof in

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common with all other such Members, Member's Permittees, their tenants, agents and invitees, in such manner as may be regulated by the Association:

Without limiting the generality of the foregoing, such rights of use and enjoyment are hereby made subject to the following:

(a) The right of the Association to adopt at any time and from time to time and enforce rules and regulations governing the use of The Properties, including the right to limit the number of guests of Members, and to the right of the Association to suspend the enjoyment rights of any such member for any period of time during which such Member's rights are restricted or modified as if originally set forth at length in this Declaration.

(b) The right to the use and enjoyment of the Common Areas thereon shall extend to all Members' Permittees, subject to regulation from time to time by the Association in its lawfully adopted and published rules and regulations.

(c) The right of the Association to have, grant and use general ("blanket") and specific easements over, with and through the Common Areas.

(d) The right of the Association, by a 2/3rds affirmative vote of the entire membership, to dedicate or convey portions of the Common Areas to any other association having similar functions, or any government or public or quasi-public agency, upon such terms and conditions as shall be deemed by the Board of Directors to be proper, dedicate appropriate utility easements in connection with the above activities, governmental, community development and special taxing districts for lighting, roads, environmental or other services, parks, or communications and other similar purposes desired approved by the Association (in which such dedication or contract all Owners, by the acceptance of their deeds, agree that it should be deemed to have been consented, on behalf of any

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WITH RESPECT TO THE USE OF THE COMMON AREAS AND THE PROPERTIES GENERALLY, ALL PERSONS AND ENTITIES HAVING ANY RIGHTS OF INGRESS, EGRESS, OR USE OF THE COMMON AREAS AND THE PROPERTIES SHALL BE SUBJECT TO THE RULES AND REGULATIONS ADOPTED BY THE ASSOCIATION, INCLUDING, WITHOUT LIMITATION, THE RIGHT OF THE ASSOCIATION TO SUSPEND THE RIGHTS OF ANY MEMBER OR MEMBER'S PERMITTEE TO USE THE COMMON AREAS AND THE PROPERTIES FOR ANY PERIOD OR PERIODS DEEMED BY THE BOARD OF DIRECTORS TO BE REASONABLE FOR ANY INFRACTION OF THE RULES AND REGULATIONS.

Section 2. Conveyance of Easement. Except for Limited Common Areas or leases specified, each Member, and each Member's Permittee, shall have a non-exclusive permanent and perpetual easement over and upon the Common Areas for the intended use and enjoyment thereof in

Section 3. Expansion. The Association shall at all times maintain in good repair and manage, operate and insure, and shall replace as often as necessary, the Common Area such that it cannot not otherwise provided for, the paving, landscaping, improvements and other structures

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(except public utilities and Community Systems, to the extent some have not been made Common Area) situated on the Common Area, if any, all such work to be done as ordered by the Board of Directors of the Association. Maintenance of Community Systems and public utilities shall assume all of Developer's and its affiliates' responsibility to the Tract, County and governmental and quasi-governmental subdivisions, any state and federal agencies, and similar entities of any kind with respect to the Common Area, and shall indemnify and hold the Developer and its affiliates harmless with respect thereto.

The Surface Water or Stormwater Management System is part of an integrated drainage system (the "Overall Drainage System") designed to provide drainage for other property located within the Tract and other property located outside the Tract. The Surface Water or Stormwater Management System shall be owned by the Association or conveyed to the District, while that portion of the Overall Drainage System located on the Additional Property may be owned by other persons or entities, including without limitation, the Developer, the Association, the Tract Association and/or the Master Association, or Hotels as the said properties (hereinafter collectively or as the "Grant Owners Association") shall be solely responsible for the maintenance, operation, care, repair, reconstruction and replacement of the Surface Water or Stormwater Management System within the Additional Property, and the Tract Association shall be responsible for the Surface Water or Stormwater Management System within the remainder of the Common Area, which allows the Association to provide drainage, water storage, conservation, water quality or discharge points, or other surface water or stormwater management capabilities for the benefit of the Tract. The Surface Water or Stormwater Management System, operation or maintenance of the Surface Water Stormwater Management System shall be so provided, or if modified, as approved, by the St. Johns River Water Management District. Accordingly, the Association shall operate, maintain and manage the Surface Water or Stormwater Management System(s) in a manner consistent with the St. Johns River Water Management District permit requirements and all other SJRWMD rules, applicable District rules, and shall assist in the enforcement of the restrictions and covenants contained therein.

The Grand Owners Association Members shall be the Association and each other homeowners association within the Additional Property, which benefits from the Overall Drainage System.

The Grand Owners Association shall assess the Association and each homeowners association or other legal entity established within the Additional Property for costs pertaining to the administration, operation and maintenance of the Drainage Grand and its Various Facilities, a proportionate share of the cost of the operation and maintenance of the Overall Drainage System. The Grand Owners Association shall be and pro-rata amount payable by the Association to the Grand Owners Association shall be referred to herein as the "Drainage Assessment." The Drainage Assessment, together with interest, costs and reasonable attorney's fees, if any, shall be a charge against the Common Area and shall have the same lien against the Common Area and shall be secured by the same rights and remedies as the Assessments provided for in Section 6 of this Article of the Declaration of Covenants and Restrictions. Drainage Assessments shall be payable to the Grand Owners Association and shall have the right to recover any deficiency in the Association's payment of the Drainage Assessment.

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being an action at law against the Association or any Owner who has failed to pay such Owner's respective share of any Drainage Assessment. Further, the Grand Owners Association shall have the right to record a claim of lien against all Owners who have failed to pay any Drainage Assessment. Any Drainage Assessment due the Grand Owners Association Tract fees may be collected by the Association pursuant to the Tract Assessment. Such Drainage Assessments shall have assessed from the due date of the expenditure, one allowed by law or ninety days from the date of the invoice, at the rate of eighteen percent (18%) per annum. Notwithstanding the Grand Owners Association shall have the right to recover the reasonable attorneys fees and collection costs in any action to collect all or a portion of the Drainage Assessment. The Grand Owners Association shall have the right to assign its rights and remedies hereunder to any subdivision or to grant the lien and the full or any first mortgage in accordance with Article V, Section 8 of this Declaration of Covenants and Restrictions. Notwithstanding anything herein contained, the Grand Owners Association shall have the right to reserve the Drainage Assessment for Grand Owners Association's annual or sub-total accts. Within Effect 15% days of receipt of the Drainage Assessment, the Association shall be required to remit to the Grand Owners Association fees which are attributable to the Association (the "Allocation Fee"). The Grand Owners Association shall hereinafter have the right to record a claim of lien and pursue foreclosure against the Association for the Allocation Fee. To the extent of any conflict between the Allocation Fee and the Drainage Assessment, the Grand Owners Association Tract assessment is effective Records Book 1056 at page 1961 of the recorded public records of Brevard County, Florida, this Declaration shall prevail.

All work performed pursuant to this Section and all obligations and expenses incurred by the Association pursuant to this Declaration shall be paid for by the Association, or its assignees, nominees, either personal or special, imposed in accordance herewith.

The portion of the Drainage Assessment to be paid to or otherwise pursuant to this Declaration shall be in addition to the sums payable by each Owner pursuant to that certain Assessment Lien. The Drainage Assessment will be recorded in the records of St. Johns County, Florida.

No Owner may waive or otherwise escape liability for assessments by nonuse (whether voluntary or involuntary) of the Common Areas or abandonment of the right to use the Common Areas.

Section 4. Utility Easements. Use of the Common Areas for utilities, as well as use of the other utility easements as shown on relevant plats, shall be in accordance with the applicable easements and the terms and provisions of this Declaration. Developer reserves unto itself and its successors and assigns, the right to grant such additional easements over the Common Areas for the benefit of the Association, organizations, supplying, repairing, and maintaining the Common Areas, and the Association shall be responsible for the maintenance, repair, replacement, and upkeep of such easements. All utilities shall be installed underground, except for transformers, meters, and other ancillary equipment which may be placed aboveground.

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Section 7. Public Easements. Fire, police, health and sanitation, park maintenance and other public service personnel and vehicles shall have a perpetual and perpetual easement for

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ingress and egress over and across the Common Areas in the performance of their respective duties.

Section 8. Ownership. The Common Areas and lands dedicated to non-exclusive use in joint ownership, or easements, of the Owners, shall be deemed to be conveyed to the Association free and clear of all liens and mortgages, taxes, assessments, and encumbrances, except for the current ad valorem taxes and the Permitted Encumbrances, and the Association shall be responsible for the maintenance, repair, and upkeep of such Common Areas and lands (whether or not then conveyed or to be conveyed to the Association), all of which shall be performed in a commercially satisfactory manner without cost to the taxpayers of St Johns County.

Upon blanket the ownership of the definition of Common Areas herein, in the event that a Common Area is not owned or to be owned by the Association but, rather, constitutes a portion of a Lot or Condominium Unit, the Association shall nevertheless be responsible and entitled to permit and require the Association to maintain the area within such structure or to perform such other functions as the reasonable may require or permit. By way of example, in the event that the Association has an easement, or is required by applicable law or governmental or quasi-governmental agencies to provide wind or water quality control within a water body, then the area to be maintained by the Association shall be the area of the Association but only for the purpose of complying with such obligations.

It is intended that any and all real estate taxes accrued against that portion of the Common Areas owned or to be owned by the Association shall be paid from time to time between the purchase price of the Lots and Homes have already taken into account their proportionate share of such taxes. Notwithstanding any other provisions, accrued against the portion of the Common Area of the subject Tract, the Developer, however, at the event that, notwithstanding the foregoing, any such taxes are assessed against the Common Area, the Association shall be responsible for payment (subject to protest or appeal before or after payment) of the same, including taxes on any improvements and any personal property located thereon, which taxes accrue from and after the date thereof. Annexed and Platted Commons are recorded.

Section 9. Damage Destruction. Notwithstanding any provision of this Annexed and Platted Declaration or any condition or restriction on the title of any Lot or Parcel in the Property to the contrary, equipment (such as, but not limited to, air conditioning equipment) serving a Home within a Condominium Property or Cooperative Association or any Other Property, or of a roof or other portion of a Home overhanging such easement, then such installation (including, without limitation, such equipment and overhanging portion of such Home) shall be deemed to be a permitted use of such easement area, and the Owner of such Home shall be responsible for the maintenance of such equipment and such overhanging portion of such Home, and, accordingly, shall not be strictly authorized. The authorization shall extend to any and all access to such equipment necessary for its use, maintenance, repair or replacement.

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ARTICLE V

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation for Assessments. Each Owner of any Lot within The Property by acceptance of a deed therefor or other conveyance thereof whether or not it shall be so expressed in such deed or other conveyance, shall be deemed to covenant and agree to pay the Association annual assessments or charges, the annual assessments or charges, and the expense of repairs allocated or assessed to or through, the Association, the Association's share of the costs of the Master Association, the Tract Association and other facilities, including, without limitation, those expenses or fees the Association may deem necessary, capital improvement assessment, as provided in Section 3 hereof, special assessments as provided in Section 4 hereof, and any other fees, dues or charges subsequently imposed by virtue of this Declaration and other recorded instruments, such annual assessments and other fees, dues or charges of the Association, all such assessments to be fixed, established and collected from time to time as provided in this Declaration. The annual assessments, together with interest, costs, and reasonable Late Set Hereto, assessments and expenses together with such interest, costs, and reasonable Late and other charges against specific Lots or Owners as contemplated in this Declaration, the annual, special and other assessments, together with such interest thereon and costs of collection thereof as hereinafter provided, shall be a charge on the land and shall be a continuing lien upon the Lot against which such assessment is made. Each such assessment, together with interest, costs, and reasonable attorneys' fees, if any, shall also be the personal obligation of the person who is the Owner of such property at the time when the assessment fell due and subsequent Owners shall jointly and severally be liable for the unpaid portion thereof.

Except as provided herein with respect to special assessments which may be imposed on one or more Lots or Owners, no charge or assessment shall be established by the Association shall be imposed against any Lot but subject to its jurisdiction.

No Owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Areas or abandonment.

Reference herein to assessments shall be understood to include reference to any and all of the charges described in this Article whether or not specifically mentioned.

Section 2. Purpose of Assessments. The regular assessments levied by the Association shall be used exclusively for the purposes expressed in Section 7 of this Article.

Section 3. Special Assessments. In addition to the regular and capital improvement assessments which are or may be levied hereunder, the Association through the Board of Directors) shall have the right to levy special assessments against an Owner(s) to the exclusion of the balance of the Owners for the purpose of paying for any expenses or costs incurred by the Association (including, without limitation, attorneys' fees and paralegal fees) as a result of the negligence or willful or tortious or intentional acts of Owner or his Member's Family(ies) or (b) the costs of repairs or replacements within or without the Property which are caused by the negligence or willful or tortious or intentional acts of such Owner(s) or Member(s). Any such assessment shall be subject to all of the applicable provisions of this Article including, without limitation, lien filing, foreclosure procedures, and late charges and interest as provided herein. Notwithstanding the foregoing, the lien for the sums specified by the Board of Directors to be in excess expending such assessment

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Section 4. Capital Improvement Funds which, in the aggregate, exceed 10% of the total budgeted gross expenses of the Association for the current fiscal year, shall be deemed to be necessary for the addition of capital improvements (as distinguished from repairs and maintenance, in the reasonable judgment of the Association's Board of Directors) relating to the Common Areas, if any, which shall be approved by the Owners entitled to cast two-thirds (2/3) of the votes entitled to exercise at an duly authorized meeting of the Association at which quorum is established. Such assessments may be assessed against the Owners in accordance with the terms of Directors of the Association in accordance with the terms of Section 3 of this Article. Notwithstanding the foregoing, any and a vetoing or by ballot as provided in the By-laws of the Association.

Section 5. Uniform Rate of Assessment and Annual Assessments Due Dates. The annual assessments provided for herein shall commence on the first day of the month next following the conclusion of those covenants and restrictions shall be fixed by the Board of Directors of the Association, and shall be payable in such manner and at such times as may be fixed by the Board of Directors.

The annual assessments shall be payable in advance in monthly installments, or in annual, semi or quarter annual installments if so determined by the Board of Directors. The amount of any increase or decrease in the annual assessment shall be prorated among the remaining installments for the balance of such year.

The date date of any special assessment or capital improvement assessment shall be fixed in the Board resolution authorizing such assessment.

Section 6. Duties of the Board of Directors. The Board of Directors of the Association shall fix the date of commencement and the amount of the assessment against each Owner for each the Association's annual fiscal year, at least thirty (30) days in advance of such date or period, and shall, at that time, prepare a roster of the Lots and assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any Owner.

Written notice of the assessment shall thereupon be sent to every Owner subject thereto at least twenty (20) days prior to the date for the payment of the first installment thereof, except as to special assessments. In the event no such notice of the assessments for a new assessment period has been given, the amount payable shall continue to be the same as the amount payable for the previous period, until changed in the manner provided for herein.

Subject to other provisions hereof, the Association shall upon demand at any time furnish to any Owner liable for an assessment a certificate in writing signed by an officer of the Association, setting forth whether such assessment has been paid as to any particular Lot. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

The Association, through the action of its Board of Directors, shall have the power, but not the obligation, to enter into an agreement or agreements from time to time with one or more

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persons, firm or corporation for management services. The Association shall have all other powers provided as to Articles of Incorporation and Bylaws.

Section 7. Effect of Nonpayment of Assessments: the Personal Obligation; The Lien; Remedies of the Association. If the assessments (or installments) are not paid on the date when due (being the date specified in the Association's written notice of such assessments (or installments) shall bearing interest at the rate of eighteen percent (18%) per annum from the date of the delinquency, and the Association may, at its election, declare the Lot which shall be deemed delinquent and to be in default if such assessment or any installment thereof remains unpaid for a period of ninety (90) days or longer, and the Association may thereupon, or at any time thereafter, commence a suit against the Owner personally for the sum, any, owed, claim, and for evidence of the lien rights herein above provided for against the Lot in which the assessments are stated, and shall be entitled to recover the same, together with interest thereon at the rate of eighteen percent (18%) per annum, costs of such claim, and the same fees, costs and expenses of such action, and all costs incurred in preparing and filing the claim of lien and the complaint, if any, and prosecuting same, and in the event a judgment is obtained, such judgment shall include such interest thereon and the costs of such action, and such judgment shall include all such costs as above provided and attorneys' fees actually incurred together with the costs of the action, through all appellate appellate levels.

In the case of an acceleration of the total unpaid (12) months' of installments, such acceleration shall be deemed to be a reasonable estimate of the Association's future cash flow and the Association may, at its election, declare the entire balance of the Association's annual budget, the Owner of the Lot whose installments were so accelerated subject to the applicable budget, the Owner of the Lot whose installments were so accelerated subject to the applicable budget, the Owner of the Lots as to which the assessment or special assessments against such Lot shall be levied by the Association for such purpose.

In addition to the rights of collection of assessments stated in this Section, and not all prior or succeeding rights or in an interest to a Lot as to which the assessment is delinquent, including without limitation process acquiring title by operation of law and by judicial sale, shall not be entitled to the enjoyment of such Lot or the enjoyment of the Common Areas until such time as all unpaid and delinquent assessments due and owing from the selling Owners have been paid in full whether or not such passing of title should be deemed to be or be applicable to the mortgagee and purchasers contemplated by Section 8 of this Article.

All assessments, late charges, interest, penalties, fees, attorney's fees and other costs and expenses shall be deemed to be liens in the hands of the Association.

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Section 8. Subordination of the Lien. The lien of the assessments provided for in this Article shall be subordinate to real property tax liens and the lien of any first mortgage recorded prior to or coincidence to the Association of a claim of lien) and which was or hereafter placed upon any property subject to assessment; provided, however, that any such mortgage holder when in possession, or any receiver, and any purchaser at a foreclosure sale, and any such mortgagee, and, and any such mortgagee who acquires a deed in lieu of foreclosure, and all purchasers and their assignees, by through or under such purchaser or mortgage holder, shall hold title subject to the liability and lien of any assessments coming due after such foreclosure (or conveyance in lieu of foreclosure), to any lien created by such judgment of such mortgage holder, which cannot be satisfied out of the proceeds of the sale of the property of this Section shall be deemed to be an assessment divided equally among, payable by, and a lien against all Lots subject to assessment by the Association, including the Lots as to which the foreclosure (or conveyance in lieu of foreclosure) took place.

Section 9. Assessment Funds. The portion of all regular assessments collected by the Association for reserves for capital improvement, and the entire amount of all special and capital assessments, shall be held by the Association and may be invested in interest bearing accounts or in such other reasonable investments (including, without limitation, shares in money market fund mutualities, the deposit of which are insured by an agency of the United States

ARTICLE VI

MAINTENANCE OF DOMES AND LOTS

Section 1. Exterior of Homes. Each Owner shall maintain all structures (including the Home) located on his Lot in a neat, orderly and attractive manner and consistent with the general appearance of the Property. Each Owner shall maintain the exterior of his Home in such a manner as is consistent with the general appearance of The Properties. Maintenance of structures and exteriors approved by Developer or by any Builders who build in accordance with plans approved by Developer shall be deemed to satisfy the requirements of this Section. Each Owner shall be responsible for the proper maintenance of the exterior of his Home. Each Owner of a Home shall repair or at cost, as appropriate, the exterior portions of his Home (with the same materials and color as originally installed) as the Association shall determine (in its reasonable discretion) to be necessary to comply with the foregoing.

Section 2. Each Owner shall maintain the trees, shrubbery, grass and other landscaping on his Lot in a neat, orderly and attractive manner and consistent with the general appearance of The Properties as a whole. The maintenance (though not only) required for the foregoing shall be deemed to include, but not be limited to, the mowing of the grass, the pruning of the shrubbery (including but not limited being subject to being cured by virtue of the initial and orderly growth and maintenance of applicable landscaping, or properly trimmed and maintained).

In addition to the foregoing, each Owner shall maintain the area located between the front property line and the street, without the boundary line of his Lot and the edge of the pavement of the adjacent street, and shall maintain the sidewalk, if any, located in such area. Each Owner shall also cover the maintenance that does not affirmatively direct to the Lot Owners of a Lot which is adjacent to a lake or other bodies of water within The Properties, which maintenance shall not be maintained by the Owner but, rather, shall be maintained by the Association.

Section 3. Exterior Maintenance; Owner Not Liable. Other Obligations. In the event of a temporary character, or trailer, mobile home or recreational vehicle, shall be permitted on any Lot or Parcel in the Property, or any part thereof, unless it is stored in a garage or other enclosure, or screened, the pick up, delivery, maintenance or good condition of the foregoing shall be deemed to be about the results of any house, or on or about any auxiliary building, except for one (1) per Home, shall be permitted on any Lot or Parcel in the Property, or any part thereof, unless it is screened and used for household purposes as shall be approved by the Architectural Review Committee, or shall be used for any purpose other than ordinary outdoor enjoyment such as, but not limited to, pool pumps and water softening devices that are not visible from any street or Common Area, or shall be used for any business or commercial purpose, or a bandstand or other structure of a temporary character, or any tent, shack, or other temporary structure, or any trailer, or any tent or any such structure shall be used for any other purpose except for the installation of any such structure shall be approved by the Architectural Review Committee.

Section 4. Signs. Except as provided below, no sign of any kind shall be displayed in the public view on any Lot.

The foregoing shall not prohibit placing sound and controversy "for sale" and similar signs on any Lot, provided that such signs shall be of such size as may be adopted by the Architectural

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Section 5. Temporary Structures; Garages; Gas Tanks; Other Outbuildings. No structure of a temporary character, or trailer, mobile home or recreational vehicle, shall be permitted on any Lot or Parcel in the Property, or any part thereof, unless it is stored in a garage or other enclosure, or screened. No pick up, delivery, maintenance or good condition of the foregoing shall be deemed about the results of any house, or on or about any auxiliary building, except for one (1) per Home, shall be permitted on any Lot or Parcel in the Property, or any part thereof, unless it is screened and used for household purposes as shall be approved by the Architectural Review Committee, or shall be used for any purpose other than ordinary outdoor enjoyment such as, but not limited to, pool pumps and water softening devices that are not visible from any street or Common Area, or shall be used for any business or commercial purpose, or a bandstand or other structure of a temporary character, or any tent, shack, or other temporary structure, or any trailer, or any tent or any such structure shall be used for any other purpose except for the installation of any such structure shall be approved by the Architectural Review Committee.

Section 6. Signs. Except as provided below, no sign of any kind shall be displayed in the public view on any Lot.

The foregoing shall not prohibit placing sound and controversy "for sale" and similar signs on any Lot, provided that such signs shall be of such size as may be adopted by the Architectural

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prohibited activity. In the event of a dispute or question as to what may be or become a nuisance, such dispute or question shall be submitted to the Board of Directors of the Association, which shall render a decision in writing, which decision shall be dispositive of such dispute or question.

Section 7. Temporary Structures; Garages; Gas Tanks; Other Outbuildings. No structure of a temporary character, or trailer, mobile home or recreational vehicle, shall be permitted on any Lot or Parcel in the Property, or any part thereof, unless it is stored in a garage or other enclosure, or screened. No pick up, delivery, maintenance or good condition of the foregoing shall be deemed about the results of any house, or on or about any auxiliary building, except for one (1) per Home, shall be permitted on any Lot or Parcel in the Property, or any part thereof, unless it is screened and used for household purposes as shall be approved by the Architectural Review Committee, or shall be used for any purpose other than ordinary outdoor enjoyment such as, but not limited to, pool pumps and water softening devices that are not visible from any street or Common Area, or shall be used for any business or commercial purpose, or a bandstand or other structure of a temporary character, or any tent, shack, or other temporary structure, or any trailer, or any tent or any such structure shall be used for any other purpose except for the installation of any such structure shall be approved by the Architectural Review Committee.

Section 8. Signs. Except as provided below, no sign of any kind shall be displayed in the public view on any Lot.

The foregoing shall not prohibit placing sound and controversy "for sale" and similar signs on any Lot, provided that such signs shall be of such size as may be adopted by the Architectural

The foregoing shall also not prohibit placement of a maximum of two (2) yard signs on each Lot, such signs being limited to those related to elections or governmental matters, provided that such signs are no more than forty (2) square feet in size, erected no earlier than ninety (90) days prior to the applicable election, and removed no later than ten (10) days after such election and that the foregoing, the decision, as to which political signs permitted and removed and later than the foregoing, the decision, as to which political signs permitted and removed and later than the foregoing, the decision, as to which political signs permitted and removed and later than

Section 5. Common Area. The Association shall keep all improvements, facilities and fixtures in the Common Area insured against loss or damage from such perils and casualties which are not customarily insured or insurable, insured against loss or damage by fire or other casualty for the full insurable replacement value thereof (with reasonable deductibles and annual review for adjustment of such insured value), and shall keep all personal property owned by the Association insured against such perils and casualties as the Association may reasonably deem appropriate. The Association may also insure any other property, whether real or personal, owned by the Association, against loss or damage on such terms and in such amounts as it shall from time to time deem proper. The Association to the extent and beneficiary of such insurance for and on behalf of itself and all Owners and their respective mortgagees with respect to the Common Area, shall be written in the name of, and the proceeds thereof shall be payable to, the Association as trustee for the benefit of the Owners and their mortgagees. Insurance premiums for such repair or replacement of the property for which the insurance shall be required to be carried shall be deemed a common expense to be paid by assessments or common expenses included in the assessments made by the Association.

In the event of damage or destruction to the Common Area, the insurance policies maintained by the Association shall contain provisions, or be accompanied by endorsements, for waiver of subrogation, waiver of any defense based on invalidity, coinsurance, contribution, or similar provisions of building laws and usual repair and construction provisions.

All insurance policies shall contain standard mortgagee clauses, if applicable.

The Association shall also maintain flood insurance in an amount equal to the lesser of 100% of the insurable value of the improvements located on the Common Area, or the maximum or the maximum amount of coverage available under the National Flood Insurance Program.

Any improvements within a Common Area which is only an encroach in favor of the Association shall be insured by the Owner of the lot over which such encroach exists and shall not be the insurance, maintenance, repair or replacement responsibility of the Association except to the extent that any such insurance proceeds are damaged by the Association.

Section 7. Replacement or Repair of Property. In the event of damage to or destruction of any portion of the Common Area, the Association shall promptly repair or replace the same to the extent proceeds available, subject to the provisions of Article XI of this Declaration.

Section 8. Waiver of Subrogation. As to each policy of insurance maintained by the Association which will not be voided or impaired thereby, the Association hereby waives and releases all claims against the Board, the Members, and the agents and employees of each of the foregoing with respect to any loss covered by such insurance, to the extent not caused by negligence of or breach of any provisions by said persons, but only to the extent that insurance proceeds are received in compensation for such loss.

Section 9. Liability and Other Insurance. The Association shall have the power to and

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shall obtain comprehensive public liability insurance, including medical payments and malicious mischief and vandalism coverage, in such limits as it shall deem desirable, provided that such limits shall be not less than $1,000,000.00 per occurrence, insuring against liability for bodily injury, death and property damage arising from the activities of the Association or with respect to property under the jurisdiction of the Association, and such other insurance as the Board shall deem desirable, upon liability for acts of Board and/or the Association and/or any and all coverage for legal liability resulting from lawsuits related to employment contracts shall also be maintained. Such policies shall contain a severability of liability endorsement, shall name the Association, or in any more desirable, identify the Association and the Association and its Board of Directors and officers, from liability in connection with the Common Area, the premiums for which shall be paid out of the maintenance fund beginning and continuing on the date of the Association conveys the first Common Area to an Owner. The Association may obtain such other insurance as the Board shall deem desirable. Such insurance policies shall be reviewed at least annually by the Board of Directors and the limits increased in the discretion.

The Board may also obtain such errors and omissions insurance, indemnity bonds, fidelity bonds, and other insurance covering other liabilities and risks of the officers and directors and employees engaged by the Association against any liability for any act or omission in carrying out their obligations hereunder, or resulting from their membership on the Board or any committee thereof. These limits and coverages shall be determined by the Board of Directors in its discretion. Any officer who handles or is responsible for fiscal affairs of the Association or who shall have signature authority for the Association shall be bonded. Such bonding shall cover the maximum funds to be in the custody of the Association at any time while the officer is in office. In no event, however, in addition, the fidelity bond coverage must at least equal the sum of three (3) months' of regular assessments, plus all reserve funds.

ARTICLE XII

MORTGAGE PROTECTION

The following provisions are added hereto (and to the extent these added provisions conflict with any other provisions of the Declaration, these added provisions shall control):

(1) The Association shall be required to make available to all Owners and Mortgagees, and to insurers and guarantors of a first mortgage on a Lot, upon request, during normal business hours or under other reasonable circumstances, current copies of this Declaration (with all amendments) and the Articles, the bylaws and rules and regulations and the books, records and financial statements of the Association. "Available" means the following: (a) inspection, (b) purchase a copy of the Association's financial statement for the immediately preceding fiscal year, (c) review current copies of the Association recordings, (d) receive a financial statement of the Association within ninety (90) days following the end of any fiscal year of the Association, and (e) receiving from the Association, the Articles of Incorporation or the By-laws of the Association, which default is not cured within thirty (30) days after the Association knows of such default, and (f) receive notice of any substantial damage or loss to the Common Area.

(2) Unless at least 66-2/3% of first Mortgagees (based upon one vote for each Mortgage owned), and the Members holding at least two-thirds (2/3rds) of the votes entitled to be cast by them, have given their prior written approval, neither the Association nor the Owners shall:

(a) by act or omission seek to sell or to transfer the Common Area or other any improvement thereon which are owned by the Association (the granting of easements for public utilities or for other purposes consistent with the intended use of such property by the Association or the Dedication of Common Areas to another similar association of the Owners in accordance with the provisions of the Articles and Bylaws of the Association shall not be deemed a transfer within the meaning of this clause) is deemed a transfer within the meaning of this clause;

(b) change the basis methods of determining the obligations, assessment, dues or other charges which may be levied against a Lot;

(c) by act or omission, waive or abandon any scheme of regulation, or enforcement thereof, pertaining to the architectural design or the exterior appearance of The Properties;

(d) fail to maintain fire and extended insurance on insurable portions of the Common Area on provided herein; or

(e) use hazard insurance proceeds for losses to any Common Area for other than the repair, replacement or reconstruction of the improvements.

ARTICLE XIII

GENERAL PROVISIONS

Section 1. Duration. The covenants and restrictions of this Declaration shall run with and bind The Properties, and shall inure to the benefit of and be enforceable by the Association, the Architectural Review Committee, and the Owner of any land subject to this Declaration, and their respective legal representatives, heirs, successors and assigns, for a term of ninety-nine (99) years from the date of the recording of this Declaration, after which time they shall be automatically extended for successive periods of ten (10) years each unless an instrument signed by the then Owners of 75% of all the Lots subject hereto and of 100% of the mortgages thereof has been recorded, agreeing to revoke said covenants and restrictions; provided, however, that no such agreement to revoke shall be effective unless made and recorded three (3) years in advance of the effective date of such change, and unless written notice of the proposed agreement is sent to every Owner at least ninety (90) days in advance of any instrument proposed

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

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Section 3. Enforcement. Enforcement of these covenants and restrictions shall be accomplished by any proceeding at law or in equity against any person violating or attempting to violate any covenant or restriction, either to restrain violation or to recover damages, and against the land to enforce any lien created by these covenants; and failure to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 4. Severability. Invalidation of any one of these covenants or restrictions or any part, clause or word hereof, or the application thereof in specific circumstances by judgment, court order shall not affect any other provisions or applications in other circumstances, all of which shall remain in full force and effect.

Section 5. Amendment. The Association may after consent from at least two-thirds of the amendment of this Declaration, the covenants, restrictions, easements, charges and liens of this Declaration may be amended, changed, deleted or added to at any time and from time to time upon the execution and recordation of an instrument executed by the Association. Notwithstanding the foregoing, no amendment to Section 3 of Article VIII hereof, which contains the exclusive power of the Association, in addition to the foregoing, any amendment to this Declaration affects the Surface Water or Stormwater Management System, beyond maintenance in its original condition, including the stormwater management portions of the Common Area, must have the prior approval of the St. Johns River Water Management District. The foregoing sentence may not be amended without the consent of such District.

Further, these provisions of this Declaration, which are specifically referenced in the St. Johns River Water Management District permit, or any rules or regulations of the District, shall not be altered or amended without the approval of the Board of County Commissioners of St. Johns County.

Lastly, the provisions of this Declaration, which reference or effect any right or obligation of the Central Owners Assoc. may not be amended without the consent of the Central Owners Assoc.

Section 6. Effective Date. This Amended and Restated Declaration shall become effective upon its recordation in the Public Records of St. Johns County.

Section 7. Conflicts. This Declaration shall also prevailes over conflicting provisions in the Association's properly published "Rules and Regulations" and in the Articles of Incorporation and Bylaws of the Association and Articles shall take precedence over the Bylaws.

Section 8. Standards for Consent, Approval, Completion, Other Action and Interpretation. Whenever this Declaration shall call for consent, approval, or action on behalf of the Association or the Architectural Review Committee, such consent approval or action may be withheld in the sole and absolute discretion of the Association or Committee, and shall be given or taken in writing to be effective. This Declaration shall be subject to interpretation by the Board of Directors, and if deemed necessary by the Board, a particular interpretation may be based upon an opinion of counsel to the effect that such interpretation shall conclusively and be binding on all persons or parties to reasonable and shall be binding upon the Association, all Owners and all persons or parties subject to the terms of this Declaration.

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Section 9. Easements. Should the intended creation of any easement provided for in this Declaration fail by reason of the fact that at the time of creation there is no grantee in being having the capacity to take and hold such easement, then any such grant of such easement or as from been so created shall nevertheless be considered as having been granted directly to the Association as agent for such intended grantees for the purpose of allowing the original party or parties to whom the easements should initially have been granted the benefit of such easement and the Owners of Lots intended to benefit hereby the Association may by appropriate agreements, or by conveyance by instrument on such Owners' behalf or any beneficiary be required or deemed necessary or proper for the carrying out of the easements herein contemplated, convey such easement, in whole or in part, to any grantee or transferee with respect to such easement, as appropriate, to hereby incorporated by reference herein and to be treated in the same as if set forth herein in full.

Section 10. Notices and Disclosures as to Water Bodies. Neither the Association, nor any of its officers, directors, committee members, employees, management agents, contractors, or subcontractors (collectively, the "Listed Parties") shall be liable or responsible for maintaining or assuring the water quality or water level in any lake, pond, canal, creek, stream or other water body within the properties, except as such responsibility may be specifically imposed by, or contracted for with, an regulatory agency having jurisdiction over the properties. Further, none of the Listed Parties shall be liable for any property damage, personal injury or death occurring in, or otherwise related to, any water body, all persons using same doing so at their own risk.

Each owner of a lot undersigns and acknowledges that: (1) The local governing ordinance for stormwater management ponds prevents a net deficit in the Association; (2) that bodies of water or wetlands located within a property are designed as stormwater or surface water management areas and are not designed for aesthetic or recreational purposes; (3) that fluctuations in elevations within the stormwater area, the water levels of bodies of water will rise and fall, and (4) The Association has no control over such water levels, therefore each owner of a lot agrees to hold the Association and the Listed Parties harmless from any claim, loss, or damage, whether known and unknown, and all present and future, claim, demands, damages, costs and expenses of whatever nature or kind, including attorneys' fees and costs and appellate fees and costs, related to or arising out of any claim against the Association, or Related Parties, as a result of the water elevations, including without limitation, the absence of any water, for purposes of this Declaration, "Water Bodies" shall include all lakes, ponds, streams, wetlands, conservation areas and any related parts of any of the foregoing.

All owners and users of any portion of the Properties located adjacent to or having a view of any of the aforesaid Water Bodies shall be deemed, by virtue of the acceptance of the deed to or use of such property, to have agreed to release the Listed Parties from all claims for any and all changes in the quality and level of the water of such Water Bodies.

All persons are hereby notified from time to time adjacent and other wildlife may habitat or come into water bodies located in or near the properties and may pose a threat to persons, pets and property, but that the listed parties are under no duty to protect against, and do not in any

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manner warrant or insure against, any death, injury or damage caused by such wildlife.

Section 11. Covenants Running With The Land. Anything to the contrary herein notwithstanding and without limiting the generality of the preceding (and subject to the provisions of Section 5 hereof), it is the intention of all parties affected hereby (and their respective heirs, personal representatives, successors and assigns) that the covenants and restrictions shall run with the land and with title to the property. Without limiting the generality of Section 4 hereof, if any provision or application of this Declaration would prevent this Declaration from running with the land as aforesaid, such provision and/or application shall be judicially modified, if at all possible, to come as close as possible to the intent of such provision or application and then be enforced in such modified form in the place and stead of such provision or application. In the event such provisions and/or applications cannot be so modified, such provisions and/or applications shall be unenforceable and considered null and void to extent that the permanent goal of the parties (that these covenants and restrictions run with the land as aforesaid) be achieved.

ARTICLE XIV

DISCLAIMER OF LIABILITY OF ASSOCIATION

Notwithstanding anything contained herein or in the Articles of Incorporation, Amended and Restated Bylaws, any rules or regulations of the Association or any other document governing or binding the Association (collectively, the "Association Documents"), the Association shall not be liable or responsible for, or in any manner a guarantor or insurer of, the health, safety or welfare of any Owner or occupant of any portion of the property including, without limitation, residents and their families, guests, invitees, agents, servants, contractors or subcontractors or for any property of any such persons without limiting the generality of the foregoing:

(a) It is the express intent of the Association documents that the various provisions thereof which are enforceable by the Association which grants or regulate the use of the Properties have been written, and are to be interpreted and enforced, for the sole purpose of enhancing and maintaining the enjoyment of the properties and the value thereof.

(b) The Association is not responsible, and has not been created, to act as an entity responsible for the security of persons or property within the properties. The State of Florida, St. Johns County, and/or any other jurisdiction or its provision of law notwithstanding.

(c) Any provisions of the Association documents setting forth the uses of assessments which relate to health, safety and welfare shall be interpreted and applied only in furtherance of the uses of assessments in the discretion of the Board of Directors and neither the Association nor the health, safety or welfare of any property, even if assessment funds are shown to be used for any such reason.

Each owner (by virtue of his acceptance of title to his lot) and each other person having an interest in or lien upon, or making any use of, any portion of the Properties (by virtue of accepting

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such interest or lien or making such use) shall be bound by this article and shall be deemed to have automatically waived any and all rights, claims, demands and causes of action against the Association arising from or connected with any matter for which the liability of the Association has been disclaimed in this Article.

As used in this Article, "Association" shall include within its meaning all of the Association's directors, officers, committee and board members, employees, agents, contractors (including management companies), sub-contractors, successors and assigns.

IN WITNESS WHEREOF, The Association has caused this Amended and Restated Declaration to be executed by its President and attested by its Secretary on the day and year first above written, adopted by the Board of Directors and the Certificate of a duly called and conducted meeting and the Members of the Corporation were required to vote on such amendment.

WITNESSES:

Jeanne Marie Vernon
(Print Name)

Michael A. Pascual
Michael A. Pascual
(Print Name)

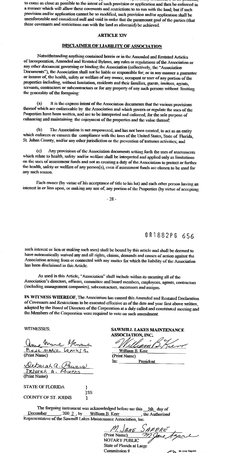
SAWMILL LAKES MAINTENANCE ASSOCIATION, INC.

William E. Sapper
(Print Name)
By: William E. Sapper
(Print Name)
Its: President

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

The foregoing instrument was acknowledged before me this 28 day of December, 2012 by William E. Sapper as President of the Authorized Representatives of the Sawmill Lakes Maintenance Association, Inc.

Michael Sapper
(Print Name)
NOTARY PUBLIC
State of Florida at Large
Commission #
My Commission Expires:
Personally Known ✓
or Produced I.D.
(check one of the above)
Type of I.D. Produced



I certify the attached is a true and correct copy of the Amended and Restated Articles of Incorporation, filed on December 16, 2002, for SAWMILL LAKES MAINTENANCE ASSOCIATION, INC., a Florida corporation, as shown by the records of this office.

The document number of this corporation is N02000006925.

Given under my hand and the Great Seal of the State of Florida at Tallahassee, the Capital, this the Twenty-Second day of January, 2003

Glenda E. Hood
Secretary of State

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AMENDED AND RESTATED

ARTICLES OF INCORPORATION

OF

SAWMILL LAKES MAINTENANCE ASSOCIATION, INC.

(A corporation not for profit)

ARTICLE I

NAME

The name of the corporation shall be the SAWMILL LAKES MAINTENANCE ASSOCIATION, INC., which is hereinafter referred to as "the Association".

ARTICLE II

PURPOSES AND POWERS

The objects and purposes of the Association are those objects and purposes as are authorized by the Amended and Restated Declaration of Covenants, Conditions and Restrictions for Sawmill Lakes, recorded and to be recorded in the Public Records of St. Johns County, Florida, as hereinafter improved of the Properties from time to time (the "Covenants"). The further objects and purposes of the Association are not to make profit for the benefit of its Members, but to provide for the benefit of the Properties and to promote the common benefit of the Owners and Members of the Association.

The Association is not organized for profit and no part of the net earnings, if any, shall inure to the benefit of any Member or individual person, firm or corporation.

The Association shall have the power to contract for the management of the Association and to delegate to the party with whom such contract has been entered into the powers and duties of the Association, except those which require special approval of the Board of Directors or Members.

The Association shall have all of the common law and statutory powers of a corporation not for profit which are not in conflict with the terms of these Articles and the Covenants above referred to. The foregoing enumeration of powers and duties of the Association are not to be construed as limitations on the powers of the Association.

Definitions set forth in the Covenants are incorporated herein by this reference.

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ARTICLE III

PURPOSES AND POWERS

The objects and purposes of the Association are those objects and purposes as are authorized by the Amended and Restated Declaration of Covenants, Conditions and Restrictions for Sawmill Lakes, recorded and to be recorded in the Public Records of St. Johns County, Florida, as hereinafter improved of the Properties from time to time (the "Covenants"). The further objects and purposes of the Association are not to make profit for the benefit of its Members, but to provide for the benefit of the Properties and to promote the common benefit of the Owners and Members of the Association.

The Association is not organized for profit and no part of the net earnings, if any, shall inure to the benefit of any Member or individual person, firm or corporation.

The Association shall have the power to contract for the management of the Association and to delegate to the party with whom such contract has been entered into the powers and duties of the Association, except those which require special approval of the Board of Directors or Members.

The Association shall have all the common law and statutory powers of a corporation not for profit which are not in conflict with the terms of these Articles and the Covenants above referred to. The foregoing enumeration of powers and duties of the Association are not to be construed as limitations on the powers of the Association.

Definitions set forth in the Covenants are incorporated herein by this reference.

ARTICLE III

MEMBERS

Section 1. Membership. Every person or entity who is a record owner of a fee or undivided fee interest in any Lot shall be a Member of the Association, provided that any such person or entity who holds such interest merely as security for the performance of an obligation shall not be a Member.

Section 2. Voting Rights. Members, as defined in Section 1, shall be entitled to one (1) vote for each Lot in which they hold the interests required for membership by Section 1. When more than one person holds such interest or interests in any Lot, all such persons shall be Members, and the vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any such Lot.

Section 3. Meetings of Members. The By-Laws of the Association shall provide for an annual meeting of Members, and may make provision for regular and special meetings of Members other than the annual meeting as well as the quorum requirements for meetings of members.

Section 4. Cumulative Voting. When reference is made herein, or in the Articles, Bylaws, rules, Texas Uniform Business Organizations Code, or otherwise, to a majority or specific percentage of the votes of Members and not of the Members themselves.

ARTICLE IV

CORPORATE CLEARANCE

The Association shall have perpetual existence, provided that if it is dissolved, its assets shall be conveyed to another association or public agency having a similar purpose approved by the St. Johns River Water Management District and by St. Johns County.

ARTICLE V

BOARD OF DIRECTORS

Section 1. Management by Directors. The property, business and affairs of the Association shall be managed by a Board of Directors, which shall consist of not less than three (3) persons, but as many persons as the Board of Directors shall from time to time determine. A majority of the directors in office shall constitute a quorum for the transaction of business. The By-Laws shall provide the meetings of directors, including an annual meeting.

Section 2. Election of Members of Board of Directors. Except as otherwise provided herein, directors shall be elected by a plurality vote of the Members of the Association at the annual

60.33% of the Members present or by proxy), all in the manner provided at, and in accordance with the notice provisions of The Act, 720.306.

Section 2. In case of any conflict between these Amended and Restated Articles of Incorporation and the Amended and Restated Bylaws, these Articles shall control, and in case of any conflict between these Articles of Incorporation and the Covenants, the Covenants shall control.

ARTICLE IX

INDEMNIFICATION

Section 1. The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or contemplated action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a director, employee, officer or agent of the Association, against all expenses (including attorneys' fees and appellate attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding, if it shall be determined by a court of competent jurisdiction, after all available appeals have been exhausted or not pursued by the proposed indemnitee, that he did not act in good faith or that he acted in a manner he believed to be not opposed to, or not consistent with, the best interests of the Association, and, with respect to any criminal action or proceeding, that he had reasonable cause to believe his conduct was unlawful, and the termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith or did act in a manner which he believed to be not so opposed to the best interest of the Association, and with respect to any criminal action or proceeding, that he had reasonable cause to believe that his conduct was unlawful.

Section 2. To the extent that a director, officer, employee or agent of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 1 of this Article, or in defense of any claim, issue or matter therein, he shall be indemnified against all expenses (including attorneys' fees and appellate attorneys' fees) actually and reasonably incurred by him in connection therewith.

Section 3. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any by-law, agreement, vote of Members or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office or otherwise, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such persons.

Section 4. The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Association, or is or was serving at the request of the Association as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against

him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article.

Section 5. The provisions of this Article IX shall not be amended.

ARTICLE X

REGISTERED AGENT; PRINCIPAL OFFICE

Until changed, Patricia Jerome, MAY Management Services, Inc., shall be the registered agent of the Association and the registered office shall be 10026 Skyrington Drive, Suite 1, Ponte Vedra Beach, Florida 32082.

Until changed, the principal office of the Association shall be 10026 Skyrington Drive, Suite 1, Ponte Vedra Beach, Florida 32082.

CERTIFICATE

I, Donald S. Cisco, ... Secretary of the Sawmill Lakes Maintenance Association, Inc., hereby certify that the attached Amended and Restated Articles of Incorporation of Sawmill Lakes Maintenance Association, Inc. attached hereto were duly adopted by the Board of Directors on December 5, 2002, at a duly called and constituted meeting and that the members of the Corporation were required to vote on the matter.

WITNESS, my hand and seal this 5th day of December, 2002.

Donald S. Cisco
Secretary

(Association Seal)

SEAL

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CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN THIS STATE, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED.

In compliance with the laws of Florida, the following is submitted:

That desiring to organize under the laws of the State of Florida with its principal office, as indicated in the Articles of Incorporation attached and Restated Articles of Incorporation, the Corporation of Sawmill Lakes Maintenance Association, Inc., located at 10026 Skyrington Drive, Suite 1, Ponte Vedra Beach, Florida 32082, as its statutory registered agent.

Having been named the statutory agent of the above corporation at the place designated in this certificate, I hereby accept the same and agree to act in this capacity, and agree to comply with the provisions of Florida law relative to keeping the registered office open.

Patricia Jerome

Dated this 5th day of December, 2002

EXHIBIT B

AMENDED AND RESTATED

BYLAWS OF

SAWMILL LAKES MAINTENANCE ASSOCIATION, INC.

1. Identity. These are the Amended and Restated Bylaws of SAWMILL LAKES MAINTENANCE ASSOCIATION, INC (the "Association"), a corporation not for profit incorporated under the laws of the State of Florida, and organized for the purpose of administering the Sawmill Lakes Subdivision (the "Subdivision") AS A PLAN OF CONTINUATION AND RESTATEMENT OF SAWMILL LAKES (the "Declaration") as set forth in the properties made subject thereto ("The Properties").

1.1 Principal Office. The principal office of the Association shall be as provided in its Articles of Incorporation or at such other place as may be subsequently designated by the Board of Directors. All books and records of the Association shall be kept at its principal office or at the office of any manager engaged by the Association.

1.2 Fiscal Year. The fiscal year of the Association shall be the calendar year.

1.3 Seal. The seal of the Association shall bear the name of the corporation, the word "Florida", the words "Corporation Not for Profit", and the year of incorporation.

2. Definitions. For convenience, these Bylaws shall be referred to as the "Bylaws" and the Articles of Incorporation of the Association as the "Articles". The other terms used in these Bylaws shall have the same definitions and meanings as those set forth in the Declaration, unless herein provided to the contrary, or unless the context otherwise requires.

3. Members.

3.1 Annual Meeting. The annual Members' meeting shall be held on the date, at the place and at the time determined by the Board of Directors from time to time, provided that there shall be an annual meeting every calendar year and, to the extent possible, no later than one (1) year after the last preceding annual meeting. The purpose of the meeting shall be, except as provided herein to the contrary, to

elect Directors and to transact any other business authorized to be transacted by the Members, or as stated in the notice of the meeting sent to Members in advance thereof. Unless changed by the Board of Directors, the first annual meeting shall be held on the second of November following the year in which the Declaration is recorded.

3.2 Special Meetings. Special Members' meetings shall be held at such places as provided herein for annual meetings, and may be called by the President or by a majority of the Board of Directors, or by Members representing a majority of the votes of the Association, or upon receipt of a written request from a majority of the Members of the Association. The business conducted at a special meeting shall be limited to that stated in the notice of the meeting.

3.3 Notice of Meeting, Waiver of Notice. Notice of a meeting of Members, stating the time and place and the purpose for which the meeting is called, shall be given by the President or Secretary. The notice of the annual meeting shall be sent to each Member at his address as it appears on the roster of Members. The notice of a special meeting shall be sent to each Member at his address as it appears on the roster of Members. The posting and mailing of the notice in the manner provided in these Bylaws shall be sufficient. Notice of meeting may be waived before or after the meeting and the attendance of any Member (or person authorized to vote, or such Member's duly constituted proxy) shall constitute such Member's waiver of notice of such meeting, except if such Member (or authorized representative) attends(s) it for the express purpose of objecting, at the beginning of the meeting, to the transaction of business because the meeting is not lawfully called.

An officer of the Association shall provide an affidavit, to be included in the official records of the Association, affirming that a notice of the Association meeting was mailed or hand delivered in accordance with this Section. No other proof of notice of a meeting shall be required.

3.4 Quorum. A quorum at Members' meetings shall be attained by the presence, either in person or by proxy, of persons entitled to cast in excess of twenty (20) percent of the votes of Members in the Association.

3.5 Voting.

(a) Number of Votes. In any meeting of Members, the Members shall be entitled to cast one vote for each Lot owned.

(b) Majority Vote. The acts approved by a majority of the votes, except in the case of the election of directors which shall be by plurality (see process in person or by

proxy at a meeting at which a quorum shall have been attained shall be binding upon all Members for all purposes, except where otherwise provided by law, the Declaration, the Articles or these Bylaws. As used in these Bylaws, the terms "majority of the Members" and "majority of the votes of Members and not a majority of the Members themselves and shall further mean: (i) at least a majority of the votes of Members in attendance at, or represented by proxy and voting at any meeting of the Members at which a quorum shall have been attained. Similarly, if some greater percentage of Members is required herein or in the Declaration, or in the Articles, it shall mean such percentage of the votes of Members and not of the Members themselves.

(c) Voting Members. If a Lot is owned by one person, his right to vote shall be established by the roster of Members. If a Lot is owned by more than one person, these persons shall register with the Association to establish their joint ownership, who shall vote for the Lot. In the event that these persons cannot so decide, no vote shall be cast. A person casting a vote for a Lot shall be presumed to have the authority to do so unless the Association is notified to the contrary. If a Lot is owned by a corporation, partnership, trust or other entity, the person entitled to cast the vote for the Lot shall be designated by a certificate signed by a proper officer to execute a conveyance of the entity's property and filed with the Secretary of the Association. Such person need not be a Member. Such certificate shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Lot concerned. A certificate designating the person entitled to cast the vote for a Lot may be revoked by any owner of an interest in the Lot. If such a certificate is not on file, the person entitled to cast the vote for a Lot for which such certificate is required is not on file or has been revoked, the vote attributable to such Lot shall not be considered in determining whether a quorum is present, nor for any other purpose, and the total number of authorized votes in the Association shall be reduced accordingly until such certificate is filed.

3.6 Voting. Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote, but shall only be valid for the specific meeting for which originally given and any lawful adjournment thereof. Every proxy shall be revocable at any time at the pleasure of the person executing it, it may read so, in writing, signed by the person authorized to cast the vote for the Lot (as above described), name the person(s) voting by proxy and the person authorized to vote for such person(s). Such instrument shall be dated and shall state that it has been delivered to the Secretary before the appointed time of the meeting, or before the time to which the meeting is adjourned. Any limited proxy shall set forth the matters on which the proxy holder may vote and the manner in which the vote is to be cast.

3.7 Adjourned Meetings. If any proposed meeting cannot be organized because a quorum has not been attained, the Members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present, provided

notice of the newly scheduled meeting is given in the manner required for the giving of notice of a meeting. Except as required above, proxies given for the adjourned meeting shall be valid for the newly scheduled meeting unless revoked for reasons other than the vote date of the meeting.

3.8 Order of Business. If a quorum has been attained, the order of business at annual Members' meetings, and if applicable, at other Members' meetings, shall be:

(a) Call to order by President;

(b) Appointment by the President of a chairman of the meeting (who need not be a Member or a director);

(c) Proof of notice of the meeting or waiver of notice;

(d) Reading of minutes;

(e) Reports of officers;

(f) Reports of committees;

(g) Appointment of inspectors of election;

(h) Election of Directors;

(i) Unfinished business;

(j) New business;

(k) Adjournment

Such order may be waived in whole or in part by direction of the chairman.

3.9 Minutes of Meetings. The minutes of all meetings of the Board of Directors shall be kept in a book available for inspection by Members, or their authorized representatives and Directors at any reasonable time.

3.10 Action Without a Meeting. Any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if all members of the Board of Directors shall severally or collectively consent in writing to such action. Such written consent or consents shall be filed with the minutes of the proceedings of the Board of Directors. Such action by the Board of Directors shall be effective when all members of the Board of Directors have signed such consent, unless a different effective date is specified therein.

3.11 Telephonic Meetings. Members of the Board of Directors may hold a meeting of the Board of Directors through conference telephone or similar communications equipment, so long as all persons participating in such meeting can hear one another. Such participation in a meeting shall constitute presence in person at such meeting.

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quorum of Members (or authorized proxies) entitled to vote thereon were present and voted. Within ten (10) days after obtaining such authorization by written consent, notice must be given to those Members who have not consented in writing. The notice shall fairly summarize the material features of the authorized action.

4. Directors.

4.1 Membership. The affairs of the Association shall be governed by a Board of not less than three (3) Members or more than five (5) Members, the exact number to be determined in the first instance in the Articles, and, thereafter, by the Board of Directors.

4.2 Vacancies and Removal.

(a) Except for vacancies resulting from removal of Directors by Members, vacancies in the Board of Directors occurring between annual meetings of Members shall be filled by the remaining members at the necessity of any meeting.

(b) Any Director elected by the Members may be removed by concurrence of a majority of the votes of the Members at a special meeting of Members called for that purpose. The meeting shall be held pursuant to the provisions of Chapter 617 of the Code. The vacancy on the Board of Directors so created shall be filled by the Members at the same meeting, or by the Board of Directors, if the Members shall so determine. In the event the Members are unable to concur in a Director to fill the place of the person removed, such person shall cease a Director ninety (90) consecutive mornings of the Board, such Director shall be subject to removal upon the affirmative vote of the majority of the Board.

(c) If a vacancy on the Board of Directors results in the inability to obtain a quorum of Directors or conduct business lawfully, any Member may apply to the Circuit Court for the jurisdiction in which the Properties exist for the appointment of a receiver to manage the affairs of the Association. In lieu of such appointment, such person or persons as the Court shall appoint shall have the power to cause the Association a notice describing the intended action and giving the Association a reasonable time, not to exceed sixty (60) days, to correct the deficiency. If, during such time, the vacancy is not filled (or the vacancy(ies), the Member may proceed with the petition. If a receiver is appointed, it shall be authorized to exercise all powers and duties of a corporate manager and attorney-in-fact. The receiver shall have all powers and duties of a duly constituted Board of Directors, and shall serve until the Association is able to operate on its own behalf sufficient to constitute a quorum in accordance with these Bylaws.

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4.2A Division of Officers.

(a) An election of the Board of Directors shall not be valid unless at least twenty percent (20%) of the eligible Members cast ballots in the election. The number of the Board of Directors shall be rounded down to the nearest whole number.

(b) Within thirty (30) days following the termination of the Developer's Membership pursuant to the provisions of the Declaration of Covenants and Restrictions, the Developer, or election shall be held to fill the membership vacancies of the Board shall continue in office for an additional two (2) years, and the three elected candidates shall serve for a period of three (3) years.

4.3 Terms. After the initial election following the termination of the Developer's membership, each Director shall serve a three (3) year term. The terms shall be provided as nearly practicable to terms as a Director. Each Director shall continue in office until his successor(s) shall have been duly elected or appointed and qualified or until that Director resigns or is removed in the manner elsewhere provided.

4.4 Organizational Meeting. The organizational meeting of newly-elected or appointed Directors shall be held within ten (10) days of their election or appointment at such place and time as shall be fixed by the Directors at the meeting at which they were elected or appointed, and no further notice to the Board of Directors shall be necessary to constitute the meeting.

4.4A Election Process.

(a) Within forty-five (45) days prior to the date of the annual meeting of the Association, the Nominating Committee shall make as many nominations for election of such candidates (with pertinent biographical information) as shall be nominated for election to the Board of Directors. The Secretary, or the Nominating designee, shall, within seven (7) days of receiving such nominations, furnish the Nominating committee, prepare and mail election ballots to the Members.

(b) The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but in no event less than the number of vacancies to be filled. Such nominations may also be made by a petition signed by at least three persons (3) Members whose nominations are accepted provided such petition is received by the Nominating Committee at least fifty (50) days before the Annual Meeting.

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(c) All elections to the Board of Directors shall be made on written ballots which shall: (i) describe the vacancies to be filled and (ii) provide the names and pertinent biographical data of those nominated by the Nominating Committee for such vacancies. Such ballots shall be prepared and mailed by the Secretary at least twenty-five (25) days before the Annual Meeting. Secretary's designee, to the Members at least forty-five (45) days in advance of the date set forth therein for a return. Upon receipt of such ballots, the Nominating Committee, or designee, shall tally and vote for the persons nominated by the Nominating committee, or they are entitled to exercise under the provisions of the Articles of Incorporation and these Bylaws, that is, one vote for each (i.e., one vote/vacancy, one vote/nominee, five votes, etc.

(d) The completed ballots shall be returned to the Secretary at the principal office of the Association, or at such other address as designated upon such ballot not less than five days before the Annual Meeting.

(e) Upon receipt of such ballot, the Secretary, or Secretary's designee, shall immediately place it in a safe or other locked place until the date set for the counting of such ballots. On that day the ballots shall be turned over to a committee of three (3) persons appointed by the Nominating Committee. The Board of Directors' votes for ballots are counted by this same Nominating committee, the credentialed results will be provided to the Secretary to be recorded with these votes will be taken at the Annual Meeting if any.

(f) The Members of the Board of Directors elected in accordance with the procedures set forth in this Article shall be deemed elected as of the date of the first scheduled meeting of the Board of Directors, which shall be held not less than ten (10) days following the Annual Meeting each year.

4.5 Regular Meetings. Regular meetings of the Board of Directors may be held at such place and hour as may be determined, from time to time, by a majority of the Directors. Notice of such regular meetings shall be given to each Director, personally or by mail, telephone or wire, at least five (5) days before the scheduled meeting.

4.6 Special Meetings. Special meetings of the Directors may be called by the President, and must be called by the President or Secretary at the written request of one-third (1/3) of the Directors. Notice of the meeting shall be given personally or by mail, telephone or wire, at least five (5) days before the date of the special meeting, and the purpose of the meeting, and shall be transmitted not less than five (5) days prior to the meeting.

4.7 Waiver of Notice. Any Director may waive notice of a meeting before or after the meeting and that waiver shall be deemed equivalent to due receipt by such

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Director of notice. Attendance by any Director at a meeting shall constitute a waiver of notice of such meeting, except where a Director attends the meeting for the purpose of objecting to the beginning of the meeting on the ground that the meeting is not lawfully called.

4.8 Quorum and Voting. A quorum at Directors' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except where approval by a greater number of Directors is specifically required by the Declaration, the Articles of Incorporation, or these Bylaws. Voting by proxy is not allowed. Voting by proxy is not to be prior or accompanied by a written notice before may be stated in the direction of affidavit.

4.9 Adjourned Meetings. If at any proposed meeting of the Board of Directors, there is less than a quorum present, the majority of those present may adjourn the meeting from time to time. At any adjourned meeting, any business that might have been transacted at the meeting as originally called may be transacted without further notice.

4.10 Joinder in Meeting by Approval of Minutes. The joinder of a Director in the action of a meeting by signing and concurring in the minutes of that meeting shall constitute the approval of that Director of the business conducted at the meeting, but such joinder shall not be construed as a waiver of the Director to be counted as being present for purposes of quorum.

4.11 Presiding Officer. The presiding officer at the Directors' meetings shall be the President (who may, however, designate any other person to preside).

4.12 Order of Business. If a quorum has been attained, the order of business at Directors' meetings shall be:

(a) Proof of due notice of meeting;

(b) Reading and disposal of any unapproved minutes;

(c) Reports of officers and committees;

(d) Election of officers;

(e) Unfinished business;

(f) New business;

(g) Adjournment.

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Such order may be waived in whole or in part by direction of the presiding officer.

4.13 Minutes of Meetings. The minutes of all meetings of the Board of Directors shall be kept in a book available for inspection by Members, or their authorized representatives and Directors at any reasonable time. Such Director's vote or abstention from voting on each matter votes upon shall be recorded in the minutes.

4.14 Executive Committee; Other Committees. The Board of Directors may, by resolution duly adopted, appoint an Executive Committee to consist of three (3) or more members of the Board of Directors. Such Executive Committee shall have and exercise all the powers of the Board of Directors in managing the business and affairs of the Association during the period between the annual meetings of Members, except such committee will not have power or authority to amend the Articles of Incorporation or these Bylaws, except that the Executive Committee does not have the power (a) to determine the level of assessments required for the affairs of the Association, (b) to adopt budgets or schedules of expenditures required by the Declaration, either with specific authorization or to revision up or down up to a schedule of regular meetings.

An executive shall not be bound at any meeting unless the notice of the meeting

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includes a statement that announces will be considered and the nature of the announcement.

5. Powers and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association and may do all such things as are not prohibited by the Articles of Incorporation, or a contrary such powers, except such acts which by law, the Articles of Incorporation, the Declaration of Covenants and Restrictions, or these Bylaws may be delegated to the Members. Such powers and duties of the Board of Directors shall include, without limitation (except as limited elsewhere herein), the following:

(a) Operating and maintaining the Common Areas and the Surface Water Management System.

(b) Determining the expenses required for the operation of the Common Areas and the Association.

(c) Employing and dismissing the personnel necessary for the maintenance and operation of the Common Areas and the Association.

(d) Adopting and amending rules and regulations concerning the details of the operation and use of The Properties.

(e) Maintaining bank accounts on behalf of the Association and designating the signatories required therefor.

(f) Purchasing, leasing or otherwise acquiring Lots or other property in the name of the Association or its designee.

(g) Purchasing Lots at foreclosure or other judicial sales, in the name of the Association or its designee.

(h) Selling, leasing, mortgaging or otherwise dealing with Lots acquired, and subleasing Lots leased, by the Association, or its designee.

(i) Organizing corporations and appointing persons to act as designees of the Association in acquiring title to or leasing Lots or other property.

(j) Obtaining and enforcing insurance for The Properties and the Association.

(k) Making repairs, additions and improvements to, or alterations of The Properties, and repairs to and restoration of The Properties in accordance with the provisions of the Declaration after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings or otherwise.

(l) Endorsing obligations of the Members, alternating profits and expenses and

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taking such other actions as shall be deemed necessary and proper for the sound management of The Properties and the Association.

(m) Levying fines against appropriate Owners for violations of the Declaration or of the rules and regulations established by the Association to govern the conduct of such Owners and others.

(n) Purchasing or leasing Lots for use by resident representatives and other similar persons.

(o) Borrowing money when required in connection with the operation, care, upkeep and maintenance of the Common Areas and the Surface Water Management System (or any portion of it), or the acquisition of property, or the letting of contracts for the improvements of the Association Common Areas; provided, however, that the consent of the Owners of at least two-thirds (2/3) of the votes in the aggregate in the Association shall thereafter be required for any such action if the amount of the indebtedness shall be contracted for the borrowing of any sum which would cause the total aggregate sum borrowed by the Association to exceed $10,000.00 if any such borrowing pertains to the authority conferred in this subparagraph (o) is not repaid by the Association, an Owner is obligated to pay a proportion of the portion thereof in his interest in the Common Areas bears to the interest of all the Unit Members in the Common Areas shall be entitled to obtain from the lender a statement in writing of the amount owed by the Association, and there shall be deemed to be a lien in favor of the lender against the Lot of such Member's Lot, provided always, however, the Association shall take no action authorized in this paragraph (o) which would adversely affect the rights of the Developer so long as the Developer owns any Lot.

(p) Contracting with a duly licensed manager for the management and maintenance of the Properties and the Association. Any contract for management agent (who may be an affiliate of the Developer) shall provide the Association to carry out its powers and duties by performing such functions as the submission of proposals, collection of assessments, preparation of records, enforcement of rules and maintenance of the Properties, enforcement of the Common Area, Lots and Units with such funds as shall be made available by the Association for such purposes. The Association and its officers will retain control over the policies of the Association and will not be relieved of their responsibilities, the Articles and these Bylaws including, but not limited to, the making of assessments, promulgation of rules and execution of contracts on behalf of the Association.

(q) At its discretion, authorizing Owners or other persons to use portions of the Common Areas for private parties and gatherings and imposing reasonable charges for such private use.

(r) Exercising (i) all powers specifically set forth in the Declaration, the Articles

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and these Bylaws; (ii) all powers incidental thereto; and (iii) all other powers of a Florida corporation not for profit.

(s) Contracting with and creating or joining in the creation of special taxing districts, joint councils and the like.

(t) Fulfilling all of the duties of a member of the Association.

(u) When required, providing, by appointment, representation on the Board of Directors for the Drainage Association, but, not exceeding the required for operation and maintenance of the Association's portion of the Surface Water and/or Storm Water Management System.

6. Officers.

6.1 Executive Officers. The executive officers of the Association shall be a President, a Vice President, a Treasurer and a Secretary, all of whom shall be elected by the Board of Directors and who may be permanently removed at any meeting by concurrence of a majority of the Board of Directors. A person may hold two offices, except that the President may not also be the Secretary. No person shall sign an instrument or perform an act in the capacity of more than one office. The Board of Directors may, from time to time, elect such other officers and designate their powers and duties as the Board shall deem necessary or appropriate to manage the affairs of the Association.

6.2 President. The President shall be the chief executive officer of the Association. The President shall have all of the powers and duties that are usually vested in the office of president of an association.

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

6.4 Secretary. The Secretary shall keep the minutes of all proceedings of the Directors and the Members. The Secretary shall attend to the giving of all notices to the Members and Directors or other persons as required by these Bylaws. The Secretary shall custody of the seal of the Association and shall affix it to instruments requiring the seal when duly signed. The Secretary shall keep the record of the Association, except for those of the Treasurer, and perform all other duties incident to the office of the Secretary of an association and as may be assigned by the Directors or the President.

6.5 Treasurer. The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. The Treasurer shall keep books of account for the Association in accordance with good accounting practices which, together with substantiating papers, shall be made available to the Board of Directors at reasonable intervals and shall be audited at least once a year. The Treasurer shall keep the Association's records of the financial condition of the Association and all other duties incident to the office of treasurer of an association and as may be assigned by the Directors or the President. All payments and vouchers effects shall be signed by the Treasurer or by such officers or designees as may be designated by a majority of the Board of Directors.

6.6 Managers. Any of the foregoing functions of the Secretary or Treasurer may also be performed by a manager or managing agent, but such shall not be deemed to be performed by the Secretary or Treasurer, as appropriate, and shall not relieve the performance of such functions and (ii) no manager may exercise any discretionary authority or make any decision on behalf of the Association.

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7. Compensation. Neither Directors nor officers shall receive compensation for their services as such, but this provision shall not preclude the Board of Directors from employing a Director or officer as an employee of the Association, nor preclude contracting with a Director or officer for the management of The Properties or for any other service to be supplied by such Director or officer. Directors and officers shall be compensated for all actual and proper out of pocket expenses relating to the proper discharge of their respective duties.

8. Resignations. Any Director or officer may resign his post at any time by written resignation, delivered to the President or Secretary, which shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such date unless withdrawn. The acceptance of a resignation shall not be required to make it effective. The conveyance of all Lots owned by any Director or officer shall constitute a written resignation of such person.

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

9.1 Budget. The Board of Directors shall from time to time, and at least annually, prepare a budget for the Association (which shall detail all accounts and items of expense the Board finds to be appropriate), determine the amount of assessments payable by the Owners to meet the expenses of the Association and allocate and assess such expenses among the Owners in accordance with the provisions of the Declaration. In addition to annual operating expenses, the budget may include reserve accounts for capital expenditures and deferred maintenance.

9.2 Assessments. Assessments against Lots for their share of the items of the budget shall be made for the applicable fiscal year annually at least twenty (20) days

preceding the year for which the assessments are made. Such assessments shall be due in equal installments, payable in advance on the first day of each month (or each quarter or each semiannual period at the election of the Board) of the year for which the assessments are made. If annual assessments are not made as required, assessments shall be presumed to have been made in the amount of the last prior assessments, and monthly (or quarterly or semiannually) installments on such assessments shall be due upon each installment payment date until changed by amended assessments. In the event the annual assessments prove to be insufficient, the budget and assessments may be amended at any time by the Board of Directors. Unpaid assessments for the remaining portion of the fiscal year for which amended assessments are made shall be payable in as many equal installments as there are full months (or quarters or semiannual periods) of the fiscal year left as of the date of such amended assessments, each such monthly (or quarterly or semiannual) installment to be paid on the first day of the month (or quarter or semiannual period), commencing the first day of the next ensuing month (or quarter or semiannual period). If only a partial month (or quarter or semiannual period) remains, the amended assessments shall be paid with the next regular installment in the following year, unless otherwise directed by the Board in its resolution.

9.3 Assessments for Emergencies. Assessments for expenses for emergencies that cannot be paid from the annual assessments shall be levied in accordance with the Declaration and shall be due only after ten (10) days' notice is given to the Members concerned, and shall be paid in such manner as the Board of Directors of the Association may require in the notice of such Assessments.

9.4 Depository. The depository of the Association shall be such bank or banks in the State of Florida as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from those accounts shall be made only by checks signed by two persons as are authorized by the Directors. All sums collected by the Association from assessments or otherwise may be commingled in a single fund or divided into more than one fund, as determined by a majority of the Board of Directors. In addition, a separate reserve account may be established for the Association in such a depository for monies specifically designated as reserves for capital expenditures and/or deferred maintenance.

9.5 Acceleration of Installments Upon Default. If a Member shall be in default in the payment of an installment of his assessments, the Board of Directors may accelerate the next twelve (12) months' of the assessments as provided in the Declaration.

9.6 Fidelity Bonds. Fidelity bonds may be obtained by the Association for all persons handling or responsible for Association funds in such amounts as shall be determined by a majority of the Board. The premiums on such bonds shall be paid by the Association as a common expense.

9.7 Accounting Records and Reports. The Association shall maintain accounting records in the State according to accounting practices normally used by similar associations. The records shall be open to inspection by Members or their authorized representatives at reasonable times as provided by law.

The Association shall provide to each Member a copy of the Association's annual budget or notice of the availability thereof. Also, within sixty (60) days after the end of each fiscal year the Association shall provide to each Member a financial statement for the Association or a notice of the availability thereof.

9.8 Application of Payment. All payments made by a Member shall be applied as provided in these Bylaws and in the Declaration or as otherwise determined by the Board.

10. Roster of Members. Each Owner shall file with the Association a copy of the deed or other document showing his ownership. The Association shall maintain such information. The Association may rely upon the accuracy of such information for all purposes until notified in writing of changes therein as provided above. Only Members of record on the date notice of any meeting requiring their vote is given shall be entitled to notice of and to vote at such meeting, unless prior to such meeting other Members shall produce adequate evidence, as provided above, of their interest and shall waive in writing notice of such meeting.

11. Parliamentary Rules. Robert's Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Declaration, the Articles or these Bylaws.

12. Amendments. Except as in the Declaration provided otherwise, these Bylaws may be amended in the following manner:

12.1 Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of a meeting at which a proposed amendment is to be considered.

12.2 Adoption. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors or by not less than one-third (1/3) of the Members of the Association. Directors and Members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided that such approval is delivered to the Secretary at or prior to the meeting. The approval must be by not less than a majority of the votes of all Members of the Association in attendance at a meeting at which a quorum has been attained and by the Board of Directors.

12.3 Proviso. No amendment may be adopted which would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities

granted or reserved to the mortgagees of Lots without the consent of said mortgagees in each instance. No amendment shall be made that is in conflict with the Articles or Declaration. No amendment to this Section shall be valid.

13. Compliance with Chapter 720, Florida Statutes. The Association shall at all times comply with the provisions of Chapter 720, Florida Statutes applicable to the Association. At the time of the adoption of these Bylaws, such statutes provide, among other things, for matters pertaining to keeping of records (including minutes and financial records), the rights of members to inspect such records, financial reporting, special meetings, notices of meetings and the right to attend and make recordings of meetings.

14. Rules and Regulations; Fines. Issued separately from the Declaration are rules and regulations concerning the use of portions of The Properties. The Board of Directors may, from time to time, modify, amend or add to such rules and regulations, except that Owners of a majority of the Lots may overrule the Board with respect to any such modifications, amendments or additions.

The Association shall have the authority to levy fines as provided in the Declaration, which shall be in addition to all other available remedies.

15. Construction. Wherever the context so permits, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all genders.

16. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define or limit the scope of these Bylaws or the intent of any provision hereof.

The foregoing was adopted by the Board of Directors of the Corporation as the Amended and Restated Bylaws of the SAWMILL LAKES MAINTENANCE ASSOCIATION, INC., a corporation not-for-profit under the laws of the State of Florida, on the 5th day of December, 2002, at a duly called and constituted meeting and that the Members of the Corporation were required to vote on such amendments.

Approved:

William B. Kerr
William B. Kerr
(Print Name) President

Donald S. Cason
Donald S. Cason
(Print Name) Secretary

(Corporate Seal)

SAWMILL LAKES MAINTENANCE ASSOCIATION, INC. CORPORATION NOT-FOR-PROFIT SEAL 1996 FLORIDA

SECRETARY'S CERTIFICATE
REGARDING
AMENDED AND RESTATED BYLAWS OF THE SAWMILL LAKES MAINTENANCE ASSOCIATION, INC.

The undersigned, being the Secretary of Sawmill Lakes Maintenance Association, Inc., a Florida not-for-profit corporation, hereby certifies that the Amended and Restated Bylaws of the Sawmill Lakes Maintenance Association, Inc., a true and correct copy of which is attached to this Certificate, was duly adopted at a meeting of the Members of the Association on December 5, 2002 and in accordance with Section 12 of the Bylaws.

Witnesses:

Anne Marie Gowen
Anne Marie Gowen
(print name)

Deborah A. Powers
Deborah A. Powers
(print name)

Donald S. Cason
Donald S. Cason
(print name)
Secretary, Sawmill Lakes Maintenance Association, Inc.

STATE OF FLORIDA }
}
COUNTY OF ST. JOHNS }

The foregoing instrument was acknowledged before me this 5th day of December 2002, by Donald S. Cason, the Secretary of **SAWMILL LAKES MAINTENANCE ASSOCIATION, INC.**, a Florida not-for-profit corporation, on behalf of the corporation.

M Jane Sapere
(Print Name) M. JANE SAPERE
NOTARY PUBLIC, State of Florida at Large
Commission #
My Commission Expires:
Personally Known
or Produced I.D.
(check one of the above)
Type of Identification Produced

M Jane Sapere
My Commission DD342419
Expires February 19, 2006