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MASTER DECLARATION

DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR



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HAMMOCK DUNES

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MASTER DECLARATION

DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES

This DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES is made this 11th day of ~~April~~ May 1989 by ADMIRAL CORPORATION, a Florida corporation, its successors and assigns (the "Declarant"), and joined in by HAMMOCK DUNES OWNERS' ASSOCIATION, INC. (the "Owners' Association") and ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation, and ITT LAND CORPORATION, a Florida corporation (the "Additional Owners").

W I T N E S S E T H:

WHEREAS, Declarant is presently developing a planned community located in Flagler County, Florida (the "County") known as Hammock Dunes; and

WHEREAS, all the real property which may ultimately be developed as part of Hammock Dunes is owned by either Declarant or by ITT COMMUNITY DEVELOPMENT CORPORATION and ITT LAND CORPORATION, (the "Additional Owners"), and is legally described on Exhibit "A" hereto (the "Total Property"); and

WHEREAS, Declarant and the Additional Owners by this Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes (the "Master Declaration") impose the covenants, conditions and restrictions contained herein upon the Total Property; and

WHEREAS, Declarant has determined that initially only certain portions of the Total Property shall be Committed Property subject to specific Land Use Classifications, which Land Use Classifications shall govern the use of such Committed Property and are more fully described in Article 5 hereof; and

WHEREAS, the execution and recordation of this Master Declaration shall not be construed to require Declarant or the Additional Owners to subject any portions of the Total Property other than the Committed Property to specific Land Use Classifications under this Master Declaration or any other recorded instrument; and

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WHEREAS, Declarant may impose additional covenants, conditions, and restrictions on the Committed Property consistent with the provisions of this Master Declaration by one (1) or more Neighborhood Declarations comprising each Neighborhood in Hammock Dunes; and

WHEREAS, Declarant intends and desires to develop Hammock Dunes for residential, recreational and commercial purposes, in accordance with this Master Declaration; and

WHEREAS, Declarant intends that Hammock Dunes shall be developed in accordance with the Order adopted by resolution of the County in that regard; and

WHEREAS, Declarant has caused the Owners' Association to be formed, which has joined in this Master Declaration and to which there has been or will be delegated and assigned certain powers and duties of operation, administration, maintenance and repair of portions of the Total Property, and the collection and disbursement of Operating Expenses and Neighborhood Common Expenses, all as more particularly set forth herein. The Owners' Association is NOT a condominium association under Chapter 718, Florida Statutes.

NOW, THEREFORE, Declarant and the Additional Owners declare that the Total Property, is and shall be owned, used, sold, conveyed, encumbered, demised and occupied subject to the provisions of this Master Declaration, which shall run with the Total Property and be binding on all parties having any right, title or interest in the Total Property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each Owner thereof.

ARTICLE 1
DEFINITIONS

1.01 "Additional Lands" shall mean such real property, if any, which is not now part of the Total Property and which Declarant shall have the right to add to the Total Property, as more fully discussed in Article 2.04 hereof.

1.02 "Additional Owners" shall collectively mean ITT Community Development Corporation, a Delaware corporation and ITT Land Corporation, a Florida corporation, their successors or assigns.

1.03 "Administrator" shall mean a member of the Board of Administrators elected or designated as set forth in the Articles or By-Laws of the Owners' Association.

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1.04 "Assessments" shall mean any assessments made by the Owners' Association in accordance with the Master Documents, including, but not limited to, Base Assessments, Community Assessments, Neighborhood Assessments and Special Assessments.

1.05 "Base Assessments" shall mean those Assessments for which all Members of the Owners' Association are responsible in the manner set forth in Article 10.01(c)(2) of the Master Declaration.

1.06 "Board of Administrators" or "Board" shall mean the governing body of the Owners' Association.

1.07 "Budget" shall mean the budget adopted by the Board, as more fully described in Article 10.01 hereof.

1.08 "Builder" shall mean a Person (including Declarant) owning a Land Segment for the purpose of constructing a Community or one or more Neighborhoods on it, or owning any other portion of the Committed Property for the purpose of developing it in accordance with the terms hereof.

1.09 "Clubs" shall mean and refer to Hammock Dunes Club, Inc., a Florida corporation not for profit, and any other recreational-type club or country club which may be established in conjunction with the Total Property, as described further in Article 2 hereof.

1.10 "Committed Property" shall mean those portions of the Total Property which are subjected to specific Land Use Classifications by a Supplement or as otherwise provided for herein. The initial "Committed Property" is legally described on Exhibit "B" attached hereto.

1.11 "Common Areas" shall mean the Land Use Classification assigned to all real property, including any improvements and fixtures thereon, owned by, leased to, or the use of which has been granted to the Owners' Association as set forth in this Master Declaration, including, but not limited to, the real property described in Exhibit "D" hereto. Common Areas have not been, and are not intended to be, submitted to the condominium form of ownership.

1.12 "Community" shall mean a portion of the Committed Property comprised of one (1) or more Neighborhoods or Tracts or both designated as such by Declarant which may share certain services or facilities.

1.13 "Community Assessments" shall mean those Assessments due from Members of a particular Community for those Operating Expenses which have been incurred to benefit primarily the Members of that particular Community.

1.14 "Community Common Areas" shall mean all real property including any improvements and fixtures thereon owned by, leased to, or the use of which has been primarily granted to a Community for the common use and enjoyment of the Owners in such Community.

1.15 "Community Member" shall mean a Member who is a Dwelling Unit Owner, a Land Segment Owner, a Recreational Property Owner, Hammock Dunes Club, or any other Member other than Declarant.

1.16 "County" shall mean Flagler County, Florida.

1.17 "DCDD" shall mean the Dunes Community Development District established in October, 1985 pursuant to Chapter 190, Florida Statutes, of which the Total Property is a part.

1.18 "Declarant" shall mean Admiral Corporation, a Florida corporation, its successors or assigns of any or all of its rights under this Master Declaration as specified by Declarant.

1.19 "Design Review Committee" shall mean the body established by the Board to administer the Development Codes to control the initial design and location of all Structures, and all alterations and modifications to existing Structures and improvements to the Committed Property as more fully discussed in Article 6.02 hereof. Declarant shall have the right to divide the Design Review Committee into various sub-committees with specific functions.

1.20 "Development Codes" shall mean the standards established from time to time by the Declarant and/or Board to control the design and location of all Structures and other work within the Committed Property, as more fully described in Article 6.02 hereof.

1.21 "Dwelling Unit" shall mean any residential dwelling unit (or any portion of real property upon which a residential dwelling unit is intended to be constructed and has been conveyed by a Land Segment Owner or Declarant to a Person) intended as an abode for one family constructed on a portion of the Committed Property including, without limitation, a detached, single-family home, an attached townhouse or patio dwelling, a duplex or other multiplex dwelling, or any apartment-type unit contained in any multi-unit, multi-story, residential building and whether any of the foregoing are subject to fee simple, cooperative, condominium, rental or other form of ownership or possession which has received a certificate of occupancy from the applicable governmental authority.

1.22 "Dwelling Unit Owner" shall mean the Person or Persons holding fee simple title to a Dwelling Unit.

1.23 "Hammock Dunes Club" shall mean and refer to Hammock Dunes Club, Inc., a Florida corporation not for profit, as described further in Article 2 hereof.

1.24 "Institutional Mortgagee" shall mean (a) any generally recognized lending institution having a first mortgage lien upon a Unit including, but not limited to, any of the following institutions: a Federal or state savings and loan or building and loan association; a national, state, or other bank or real estate investment trust; or mortgage banking company doing business in the State of Florida; or a life insurance company; or a subsidiary of a holding company owning any of the foregoing; or (b) any "Secondary Mortgage Market Institution" including the Federal National Mortgage Association (FNMA), Government National Mortgage Association (GNMA), Federal Home Loan (FHA) and Veterans Administration (VA) and such other secondary mortgage market institutions as the Board shall hereafter approve in writing which have acquired a first mortgage upon a Unit; or (c) any and all investors or lenders which have loaned money to Declarant to acquire, or to construct improvements upon, the Committed Property and who have a mortgage lien on all or a portion of the Committed Property securing such loan; or (d) such other lenders as the Board shall hereafter approve in writing which have acquired a first mortgage lien upon a Unit.

1.25 "Land Segment" shall mean a portion of the Committed Property which is designated by Declarant in writing as a Land Segment. Each Land Segment shall have that number of Property Units and Values assigned to it by Declarant in accordance with the provisions of Articles 8.04 and 10.01 of this Master Declaration.

1.26 "Land Segment Owner" shall mean the Person or Persons holding fee simple title to a Land Segment.

1.27 "Land Use Classification" shall mean one (1) of the specific uses which Declarant has determined to assign to Committed Property, which Land Use Classifications are more fully described in Article 5 hereof.

1.28 "Master Declaration" shall mean this document as amended from time to time.

1.29 "Master Documents" shall mean this Master Declaration and the Articles of Incorporation, By-Laws and the Rules and Regulations of the Owners' Association. (The Articles and By-Laws are attached hereto as Exhibits "E" and "F", respectively.)

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1.30 "Members" shall mean members of the Owners' Association, who shall be the Community Members and Declarant.

1.31 "Neighborhood" shall mean any development of Dwelling Units within the Committed Property which is designated as such by Declarant, as more fully described in Article 7.01(c) hereof.

1.32 "Neighborhood Assessments" shall mean those Assessments due from Members of a particular Neighborhood for those Operating Expenses which have been incurred to benefit primarily the Members of that particular Neighborhood.

1.33 "Neighborhood Association" shall mean any property owners' association, homeowners' association, condominium association, or other such entity, its successors and assigns, responsible for administering a Neighborhood.

1.34 "Neighborhood Common Areas" shall mean all real property including any improvements and fixtures thereon, owned by, leased to, or the use of which has been primarily granted to a Neighborhood or Neighborhood Association for the common use and enjoyment of the Owners in such Neighborhood.

1.35 "Neighborhood Common Expenses" shall mean the expenses for which the Members of a particular Neighborhood are liable to a Neighborhood Association and include, but are not limited to, the costs and expenses incurred by a Neighborhood Association in (i) fulfilling its obligations under the Master Documents, the Neighborhood Documents and applicable law; (ii) fulfilling its obligations under the Order; and (iii) administering, operating and/or owning the Neighborhood Common Areas, all as more fully described in the Neighborhood Documents.

1.36 "Neighborhood Declaration" shall mean the covenants, conditions, restrictions and other provisions imposed by a recorded instrument approved by Declarant applicable to one (1) or more specific Neighborhoods by the owner(s) thereof, but not to all Neighborhoods if there shall be more than one (1) Neighborhood.

1.37 "Neighborhood Documents" shall mean, collectively, the Neighborhood Declaration and the articles of incorporation, by-laws, and rules and regulations by which a Neighborhood Association administers a Neighborhood or Neighborhoods.

1.38 "Operating Expenses" shall mean the expenses for which Members are liable to the Owners' Association and include, but are not limited to, the costs and expenses incurred by the Owners' Association in (i) fulfilling its obligations under the Master Documents and under applicable law; (ii) fulfilling obligations under the Order; and (iii) administering, operating,

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and owning the Common Areas, all as more fully described in Article 11 hereof.

1.39 "Order" shall mean the Development Order for Hammock Dunes adopted pursuant to Section 380.06(20), Florida Statutes, on March 30, 1984, by resolution of the Board of County Commissioners of the County regarding the development of the Total Property.

1.40 "Owner" shall mean a record owner of a fee interest in a Unit, but excluding those having an interest in a Unit merely as security for the performance of an obligation, and including Declarant and Builders.

1.41 "Owners' Association" shall mean the Hammock Dunes Owners' Association, Inc., a Florida corporation not-for-profit, its successors or assigns. The Owners' Association is NOT a condominium association.

1.42 "Person" shall mean any individual, corporation, governmental agency, business trust, estate, trust, partnership, association, two or more persons having a joint or common interest, or any other legal entity.

1.43 "Property Plan" shall mean the property plan attached hereto as Exhibit "C" and made a part hereof.

1.44 "Property Units" shall mean the number of Dwelling Units which may be constructed on a Land Segment in accordance with the provisions of Article 8.04 of this Master Declaration.

1.45 "Public Property" shall mean any real property dedicated by Declarant or the Owners' Association to public use or shown as such on the Property Plan, as more fully described in Article 2.05 hereof.

1.46 "Recreational Property" shall mean the Land Use Classification assigned to any Tract designated as such by Declarant or shown as such on the Property Plan, as more fully described in Article 5.02(c) hereof.

1.47 "Recreational Property Owner" shall mean the Person or Persons holding fee simple title to Recreational Property.

1.48 "Residential Property" shall mean the Land Use Classification assigned to that portion of the Committed Property upon which Dwelling Units may be constructed and shall be for Residential Use only, as more fully described in Article 5.02(a) hereof.

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1.49 "Residential Use" shall mean only Dwelling Units and improvements associated with residential purposes and uses including, but not limited to, streets, drives, driveways, sidewalks, entranceways, open spaces, parking spaces, lawn areas, landscaping, swimming pools, docks, other recreational facilities and other areas or amenities appurtenant to Dwelling Units; provided, however, that facilities and other improvements related to construction, marketing, development, sales, and rental activities shall be a permitted Residential Use, all as more fully set forth in Article 5.02(a) hereof.

1.50 "Rules" shall mean the rules and regulations promulgated by the board in accordance with the provisions of the Master Documents.

1.51 "Special Assessments" shall mean those Assessments more particularly described in Article 10.03 hereof.

1.52 "Structure" shall mean that which is built or constructed, or any work artificially built up or composed of parts joined together in some definite manner, the use of which requires more or less permanent or temporary location on the ground, or which is attached to something having a permanent or temporary location on the ground. The term shall be construed as if followed by the words "or part thereof".

1.53 "Subassociation" shall mean any Neighborhood Association, property owners' association, homeowners' association, condominium association, or such other entity, its successors and assigns, responsible for administering any Community, Neighborhood, Tract, or any group of the foregoing, including the Clubs.

1.54 "Supplement" shall mean an instrument executed by Declarant for the purpose of subjecting Additional Lands to this Master Declaration; or for the purpose of assigning to a portion of Uncommitted Property a particular Land Use Classification; or for such other purposes as more fully described in Articles 2.01 and 2.03 hereof.

1.55 "System" shall mean any and all cable television, telecommunications, surveillance, or other lines, antennas, equipment, materials, installations and fixtures, existing now or in the future, installed by or at the direction of Declarant to serve all or a portion of the Total Property.

1.56 "Total Property" shall mean the real property subject to this Master Declaration, and is legally described on Exhibit "A" attached hereto and made a part hereof.

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1.57 "Tract" shall mean any specifically delineated portion of the Total Property designed by Declarant or shown on the Property Plan as Recreational Property or as otherwise more fully discussed in Article 5.02(c) hereof.

1.58 "Tract Owner" shall mean the Person or Persons holding fee simple title to a Tract.

1.59 "Turnover" shall mean a date no later than one hundred twenty (120) days after Declarant has conveyed ninety percent (90%) of the Dwelling Units permitted to be constructed on the Total Property.

1.60 "Uncommitted Property" shall mean those portions of the Total Property other than the Committed Property.

1.61 "Unit" shall mean Dwelling Units, Tracts, and Land Segments.

1.62 "Value" shall mean a number assigned to each Unit which is used to determine the portion of Operating Expenses attributable thereto in accordance with the provisions of Article 10.01 of this Master Declaration.

1.63 "Visitors" shall mean the family members, guests, invitees and lessees of Club members; the players or users of the Clubs' facilities' and the spectators at golf tournaments.

1.64 "Voting Members" shall mean the Person who shall represent the Members belonging to a Neighborhood Association, or the Dwelling Unit Owners and Land Segment Owners in a Neighborhood which has no Neighborhood Association, as set forth more fully in the Articles and By-Laws of the Owners' Association.

ARTICLE 2
GENERAL PLAN FOR DEVELOPMENT
COMMITTED AND UNCOMMITTED PROPERTY; ADDITIONAL LANDS; PUBLIC PROPERTY

2.01 General Plan for Development.

(a) Declarant and the Additional Owners are the owners of certain real property which comprises the Total Property, and they presently plan to develop all or a portion of same as a multiphased, planned community comprising residential, recreational, and mixed uses. Declarant and the Additional Owners also reserve the right to develop any portion of the Total Property for industrial and commercial uses. Declarant and the Additional Owners are now or may become the owners of certain real property which will comprise the Additional Lands.

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Declarant is not obligated by this Master Declaration to develop the total number of Dwelling Units or any particular uses set forth in this Declaration as being permitted on the Total Property. Only that portion of the Total Property which is Committed Property shall be assigned specific Land Use Classifications as set forth herein. Portions of the Total Property shall become Committed Property by Declarant's executing a Supplement assigning a portion of Uncommitted Property a particular Land Use Classification. Declarant has caused the Owners' Association to be formed to perform certain administrative and operational functions regarding the Committed Property as set forth more fully in the Master Documents.

(b) Declarant intends that certain Dwelling Units constructed on the Residential Property be grouped together in residential Neighborhoods which may be administered by Neighborhood Associations. Neighborhood Associations shall assess their members for their Neighborhood Common Expenses and shall also be responsible for collecting their share of Operating Expenses under this Master Declaration, unless the Owners' Association determines otherwise.

(c) When there are Neighborhood Common Areas, the Owners of all Dwelling Units in the Neighborhood may be members of a Neighborhood Association formed by or with the consent of Declarant to operate and administer such Neighborhood Common Areas.

(d) When there are Neighborhood Common Areas or Community Common Areas with no Subassociation to operate and administer such Neighborhood Common Areas or Community Common Areas, the Owners' Association shall operate and administer such Neighborhood Common Areas or Community Common Areas and collect any Neighborhood Assessments or Community Assessments arising therefrom.

(e) Portions of the Total Property may be Committed to use as either Recreational Property or uses for commercial or industrial purposes. Declarant is not obligated by this Master Declaration to cause any portion of the Total Property to be Committed to any such use. If any portion of the Total Property is developed as Recreational Property or uses for commercial or industrial purposes, the rights and obligations of these property owners as well as any additional restrictions, conditions and covenants running with these properties may be set forth by Declarant herein or in a Supplement.

(f) Declarant or the Owners' Association shall have the right to dedicate portions of the Total Property to public use to an appropriate governmental or quasi-governmental body or agency, and to declare by a Supplement or otherwise that such property is "Public Property." No Public Property, whether it be

dedicated to the public for rights-of-way, public parks, school sites, police or fire stations, or other public or institutional uses, shall be a part of the Total Property or subject to this Master Declaration once so declared by a supplement or otherwise.

(g) Declarant presented an application for Development Approval of the Total Property to the County and the Northeast Florida Regional Planning Council on April 22, 1983 (the "ADA"). The ADA was approved pursuant to the Order by that certain Resolution No. 84-7 of the Board of County Commissioners of the County. Declarant intends that the Total Property shall be developed in accordance with all applicable governmental regulations, and the Order, the terms and provisions of which are expressly incorporated herein.

(h) The Owners' Association is not a condominium association and therefore shall not be governed by the provisions of Chapter 718, Florida Statutes. This Master Declaration is not a declaration of condominium. No portion of the Total Property is submitted by this Master Declaration to the condominium form of ownership. Declarant does not intend that any portion of the Total Property be submitted to the condominium form of ownership except that property legally described in a declaration of condominium specifically prepared in accordance with Chapter 718, Florida Statutes, executed by or with the consent of Declarant. Further, the expressed intent of the Master Documents is that the substantive rights hereunder shall not retroactively affected by legislation subsequent to the date of the execution of the Master Documents.

(i) The Total Property will be developed around and in conjunction with various recreational-type clubs or country clubs, as further described in Article 2.07 hereof. The first such club to be established shall be known as Hammock Dunes Club, Inc., a Florida corporation not for profit. Hammock Dunes Club is a private equity, member-owned club which may own and operate golf, tennis, swimming and social facilities. The Clubs and the Clubs' facilities are part of the Total Property and subject to this Declaration, as further set forth herein. The Total Property and the Committed Property will benefit from the aesthetics, open space and ambience of the Clubs and the professional and amateur golf championships which may be played on the Clubs' facilities.

2.02 Committed Property and Uncommitted Property.

The Total Property shall be designated as either Committed Property or Uncommitted Property as follows:

(a) Committed Property: Portions of the Total Property become Committed Property when Declarant assigns specific Land Use Classifications by means of a Supplement. The

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Committed Property shall be used consistently with the Land Use Classification(s) assigned thereto. Declarant shall have the right by a Supplement to establish other Land Use Classifications. Attached hereto as Exhibit "C" is the Property Plan which shows the Committed Property and the Land Use Classifications currently assigned thereto.

(b) Uncommitted Property: Uncommitted Property is subject to this Master Declaration, but is not subject to a specific Land Use Classification. Declarant shall have the right from time to time, in its sole and absolute discretion, to commit portions of Uncommitted Property to any Land Use Classification unless otherwise prohibited by the Order or any applicable governmental regulation. Such portions of the Uncommitted Property shall become Committed Property upon Declarant's executing a Supplement.

(c) Changes: Declarant reserves the right to unilaterally change any boundary or Land Use Classification of any of the Committed Property owned by it, or, along with approval by the respective Club involved, any of the Clubs.

2.03 Supplement. Declarant shall have the right, alone and in its sole discretion, to execute and record in the Public Records of the County, a Supplement containing certain provisions which (a) assign specific Land Use Classifications to Uncommitted Property, (b) modify the provisions of this Master Declaration, (c) create new provisions of this Master Declaration applicable to all or a portion of the Total Property, (d) omit the applicability of any of the provisions of this Master Declaration to all or a portion of the Total Property, (e) add all or a portion of the Additional Lands to the Total Property, or (f) do any, all or none of the above.

2.04 Additional Lands and Other Property. Declarant shall have the right, but shall not be obligated, to designate additional real property as Additional Lands by executing and recording a Supplement or other instrument intended to have the same effect in the Public Records of the County without the consent of any Person. Declarant makes no representation herein regarding the size of such real property, if any. Nothing in this Master Declaration shall impose any duty or obligation upon Declarant to add Additional Lands to the Total Property. Only that portion of the Additional Lands which is added by Declarant shall be subject to the provisions of the Master Documents. Some of the effects of adding such Additional Lands to the Total Property may be to increase the size of the Total Property, the number of Units, the number of Members, the number of Persons using the Common Areas, the size of the Owners' Association's Budget and the total number of votes which may be cast by Members.

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2.05 Public Property. Declarant shall have the right (which right may be assigned by Declarant to the Owners' Association), in its sole and absolute discretion, to dedicate portions of the Total Property, whether or not such property be Committed Property, to the public or to an appropriate entity to be held in trust for the public as Public Property for uses to include, without limitation, rights-of-way, public parks, school sites, libraries, fire stations, police stations and other public and institutional uses. Public Property shall cease to be a part of the Total Property and shall cease to be subject to this Master Declaration upon its becoming Public Property as set forth by Declarant in a Supplement or otherwise. Persons who are not Members of the Owners' Association shall be entitled to use the Public Property. Notwithstanding that Public Property is not part of the Total Property, the Owners' Association shall have the right, or may be required by an appropriate governmental or quasi-governmental agency, to maintain certain portions of such Public Property. For example, and not by way of limitation, if it is agreed between the Owners' Association and the appropriate maintaining governmental or quasi-governmental authority that publicly dedicated rights-of-way, or portions thereof, shall be maintained at a higher level than normal roadway and drainage facility maintenance, the Owners' Association may have to be responsible for maintaining all or a portion of such publicly dedicated rights-of-way in accordance with the terms of such agreement, and the cost of same shall be assessed against the Members as an Operating Expense.

2.06 Other Entities or Associations. Declarant, or another Person with Declarant's prior written consent, may record instruments subjecting Uncommitted Property or Additional Lands to protective covenants or provisions other than this Master Declaration. Such provisions may create property owners' associations or other entities. Such other entities may have the same, additional, or different rights, powers, duties or privileges with respect to such Uncommitted Property or Additional Lands; provided, however, that any such recorded instrument may subject such Uncommitted Property or Additional Lands to the jurisdiction of the Owners' Association, and may make the owners of such Uncommitted Property or Additional Lands Members of the Owners' Association under such terms and conditions as may be provided therein, which may be the same as or substantially different from the terms and conditions of membership as provided herein.

2.07 Clubs and Hammock Dunes Club, Inc. Hammock Dunes Club, which is referred to in Article 2.01(i) hereof, is being developed as a Tract in conjunction with the Total Property. The Clubs are or will be part of the Committed Property, and are or will therefore be subject to the obligations and conditions of this Declaration. Some of the effects of establishing such Clubs may be to increase the number of Persons using the Common Areas.

The Clubs, the members of the Clubs, and their Visitors, shall have the perpetual non-exclusive easement set forth in Article 12.07 hereof. Notwithstanding anything contained herein, the aforesaid easement as it relates to the use of the Common Areas by members of the Clubs or Visitors shall be only as to that portion of the Common Areas necessary for their use. Any disputes as to what constitutes a normal purpose or what portion of the Common Areas are necessary for their use shall, during the term of this Declaration, be determined by Declarant in its sole and absolute discretion. Declarant reserves the right to unilaterally impose upon the Common Areas such other easements which are required for the use and enjoyment of the Clubs. The location of a Unit within the Committed Property may result in nuisances or hazards to persons and property on the Unit as a result of normal club operations. Each Unit Owner covenants for itself, its successors, successors in title, and assigns that it shall assume all risks associated with such location including, but not limited to, the risk of property damage or personal injury arising from stray golf balls or actions incidental to such club activities and shall indemnify and hold harmless the Owners' Association, Declarant and the Clubs from any liability, claims or expenses, including attorneys' fees, arising from such property damage or personal injury.

2.08 Use of Club Facilities. NOTWITHSTANDING ANYTHING IN THE MASTER DOCUMENTS, THE OWNERSHIP OF A UNIT, OR MEMBERSHIP IN THE OWNERS' ASSOCIATION, DOES NOT CONFER ANY OWNERSHIP INTEREST IN OR RIGHT TO USE ANY OF THE CLUBS' FACILITIES IN ANY MANNER.

ARTICLE 3
DEVELOPMENT ORDER

3.01 In General. Hammock Dunes is a "Development of Regional Impact" (as that term is defined in Chapter 380, Florida Statutes, on the date hereof) intended to be developed incrementally in accordance with the Order which governs its overall development. The Committed Property shall be developed, if at all, in accordance with the provisions of the Order.

3.02 Scope and Effect. As set forth in Conclusion of Law 13 appearing on page 7 of Flagler County Resolution No. 84-7, dated March 30, 1984, the obligations created in the Order run with the land which comprises the Total Property. No portion of the Total Property shall be used for any purpose or in any manner inconsistent with the Order. Any violation of the Order shall be a violation hereof, and Declarant shall have the right to enforce the provisions hereof regarding the Order against any Person in violation thereof. That notwithstanding, no provision of this Master Declaration is intended to impose any requirement on Declarant or to enlarge the scope of any provision of the Order or create any right in any Person to enforce the provisions of the Order except as may be specifically provided therein or

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herein or otherwise created by applicable law.

3.03 Dedication of Lands. Declarant hereby reserves the right, in addition to any other right reserved by Declarant anywhere herein, to dedicate or cause the Owners' Association to dedicate any portion of the Total Property to an appropriate governmental or quasi-governmental agency for such purposes as may be provided by the Order, including, without limitation, as Public Property, historical and archaeological sites, or "Sanctuaries" (as that term is defined in Article 5.02(b)(4)(vi) hereof). That notwithstanding, the provisions of this Article 3.03 are not intended to require Declarant to dedicate or cause the Owners' Association to dedicate any portion of the Total Property to any governmental or quasi-governmental agency except as Declarant deems appropriate.

3.04 Changes to Order. Declarant reserves the absolute right, power, and authority, in addition to any other right reserved by Declarant herein, to inaugurate and implement variations from, modifications to, or amendments of the Order in any manner and for any purpose Declarant deems appropriate for the development of the Total Property or the Additional Lands. That notwithstanding, no provision of the Order may be modified or amended by Declarant without the County's prior written consent. Further, no other Person shall have any right to inaugurate or implement any such variations, modifications, or amendments of the Order without the prior written consent of Declarant and the County.

3.05 Responsibilities Under Order. Declarant hereby reserves the right to the extent permitted by the Order to delegate or to contract concerning any or all of its responsibilities thereunder, including, without limitation, maintenance of Common Areas and monitoring of environmental and other conditions, to or with the Owners' Association, any Subassociation, the DCDD, or any other Person, exclusively or non-exclusively, and on a permanent or temporary basis. Declarant shall also have the right at any time to terminate such delegation and perform such functions itself or delegate same to another Person. The Owners' Association, the Subassociations, and any other Person having responsibilities regarding any portion of the Total Property which arise directly under the Order or by delegation from another Person having such responsibilities shall cooperate fully with each other and all other Persons having responsibilities under the Order to ensure that such responsibilities are carried out to the full extent required thereunder. Further, Declarant and the Owners' Association shall have the right, but not the obligation, to perform any functions required of any Person by delegation or

directly under the Order upon such Person's failure to properly perform such functions.

3.06 Use of Common Areas by Declarant. Declarant, for itself and the Owners' Association, and their designees, reserves the right, in its sole discretion, to use any portion of the Common Areas, as necessary, to perform maintenance, monitoring and other functions as may be required from time to time by the Order.

3.07 Conflicts. In the event of any conflict between the provisions of any Master Document and the Order, the provisions of the Order shall prevail.

3.08 Neighborhood Association Responsibilities. Certain requirements imposed by the Order may be imposed upon Neighborhood Associations in Neighborhood Documents. If any such Neighborhood Association fails to satisfy such requirements, then the Owners' Association shall have the right to enter upon the property operated by such Neighborhood Association, which entry shall not constitute a trespass, to correct such failure and to specially assess the Owners' Units belonging to such Neighborhood Association for the cost incurred in doing same.

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ARTICLE 4
THE DUNES COMMUNITY DEVELOPMENT DISTRICT (DCDD); OTHER ENTITIES

4.01 In General. The Total Property is part of the DCDD which was established in October, 1985 pursuant to Chapter 190, Florida Statutes. Declarant reserves the right to create or cause to be created such other entities responsible for carrying out certain governmental or quasi-governmental or other functions which may otherwise be the responsibility of the Owners' Association as applicable law shall permit which Declarant deems desirable for the efficient administration, operation, and maintenance and general welfare of the Total Property.

4.02 Powers and Functions. The DCDD or other entities created or caused to be created by Declarant shall, by its Board of Administrators, have all of the powers normally attributed to such entity. Such entity shall have the authority, but shall not be required except as specifically provided at the time of its creation, to perform any and all functions permitted of such entity by applicable law including, without limitation, financing public transportation and drainage facilities, providing for water control, providing capital improvements, roads and highways, bridges, fire protection, law enforcement, library services and facilities, recreation services and facilities,

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water supply, streets, sidewalks, streets lighting, garbage collection and disposal, drainage, transportation, and other services and facilities. Such entity may perform such functions instead of or in addition to the Owners' Association's performance of such functions, as may be determined by Declarant until Turnover (and thereafter the Owners' Association), the County, and any other applicable governmental entity. Subject to any changes as set forth above, it is currently anticipated that the DCDD will perform those functions in Hammock Dunes relating to the surface water management system, including wetlands, lakes, marshes and upland vegetation areas, aquatic weed control in lakes; fish stocking for mosquito control; surface water quality monitoring; paving, curbing and drainage of certain arterial roads; bicycle paths; landscaping; irrigation systems; street lights and directional signage in certain road rights-of-way; potable water distribution system; fire hydrant system; wastewater collection, treatment and disposal system; public safety buildings and equipment; and maintenance of the intracoastal waterway bridge.

4.03 Revenues. The DCDD or other entity created or caused to be created by Declarant shall, by its Board of Administrators, have the power to raise revenues through any combination of (a) ad valorem tax levies on property within the jurisdictional boundaries of such entity (b) special assessments, (c) fees, and (d) any other revenue sources as may be permitted by applicable law. Any such tax levies, special assessments, fees, or other revenue sources shall be in addition to any Assessment levied by the Owners' Association for Operating Expenses pursuant to the Master Documents.

ARTICLE 5
LAND USE CLASSIFICATIONS OF COMMITTED PROPERTY; ADMINISTRATION AND RIGHTS

5.01 In General. The Committed Property shall be transferred, demised, sold, conveyed and occupied subject to assigned Land Use Classifications in accordance with the terms of this Master Declaration as follows:

5.02 Land Use Classifications. The effect of assigning a Land Use Classification to Committed Property shall be to restrict the use of such Committed Property to uses consistent with such Land Use Classification. The Committed Property shall be used only as permitted by the Land Use Classifications hereinafter set forth, except (i) as otherwise declared in the Order or (ii) if Declarant, in its sole and absolute discretion, establishes other Land Use Classifications describing the specific land uses to which Committed Property may be put.

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(a) Residential Property.

(1) In General: Residential Property is the Land Use Classification assigned by Declarant to those portions of the Committed Property designated as Residential Property on the Property Plan, this Master Declaration, the Order, a Supplement, or otherwise by Declarant. Residential property shall only be for Residential Use, which shall include Dwelling Units and improvements associated with residential purposes and uses including, but not limited to, Dwelling Units, single-family lots, multi-family lots, streets, driveways, sidewalks, entranceways, street lighting, open spaces, parking spaces, lawn areas, landscaping, swimming pools, docks, other recreational facilities and other areas or amenities appurtenant to Dwelling Units; provided, however, that facilities and other improvements related to construction, development, sales, and rental activities shall be permitted Residential Uses, as set forth more fully in Article 6.06(a) below.

(2) Administration: Declarant shall have the right, in its sole and absolute discretion, to create or cause to be created, Neighborhood Associations to administer portions of the Residential Property. The Owners of Dwelling Units administered by such Neighborhood Associations shall be responsible for paying assessments levied by such entities for the cost of such administration. The Owners' Association shall have the right, but not the obligation, to fulfill any obligations of such Neighborhood Association which they fail to satisfy, and to specially assess such Neighborhood and Unit Owners in such Neighborhood for the costs incurred for doing so.

(b) Common Areas.

(1) In General: Common Areas is the Land Use Classification assigned by Declarant to those portions of the Committed Property designated as Common Areas on the Property Plan, this Master Declaration, the Order, a Supplement or otherwise by Declarant; and all easements conveyed or dedicated to the Owners' Association and all use rights appurtenant thereto. Portions of the Common Areas may be owned by Persons other than the Owners' Association. Declarant, for so long as it owns any portion of the Total Property, shall determine the manner of making improvements to all Common Areas and the use thereof. Further, Declarant, for so long as Declarant shall have any interest in any portion of the Total Property, shall have the right to modify its plan for appearance of the Total Property and specifically to modify the appearance of the Common Areas and thereafter the Owners' Association shall have the same right as long as the general quality of such plan is not materially and detrimentally changed.

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(2) **Administration and Operation:** The administration and operation of the Common Areas shall be the responsibility of the Owners' Association, except that the Owners' Association may assign or delegate such responsibility in whole or in part, exclusively or non-exclusively, and permanently or temporarily, for a portion of the Common Areas to a Subassociation, any of the Clubs or the DCDD or an appropriate governmental or quasi-governmental agency by an instrument executed by the Owners' Association. In addition, the Owners' Association may agree with any Subassociation or the DCDD or governmental or quasi-governmental agency to maintain all or any portion of any Common Area dedicated by Declarant to such Subassociation, DCDD, or governmental or quasi-governmental agency and the cost of such maintenance shall be either assessed against the appropriate Subassociation and the members thereof or, if such Common Area was dedicated to a governmental or quasi-governmental agency, assessed as an Operating Expense. It is currently anticipated that the DCDD will perform those functions set forth in Article 4.02 above.

(3) **Certain Declarant Rights:** Declarant shall have the right, in its sole and absolute discretion, to alter the boundaries of the Common Areas and construct, develop or modify the Common Areas and any improvements, easements and use rights thereon or appurtenant thereto in a manner determined appropriate by Declarant to be in the best interest of the Total Property without the joinder or consent of any Person including, without limitation, the Owners' Association, any Subassociation or the Owners, for so long as Declarant shall have any interest in any portion of the Total Property. Declarant shall also have the right for so long as it owns any portion of the Total Property to designate additional Common Areas or Residential Property from areas which were previously designated as Residential Property or Common Areas, as the case may be, or other types of areas, or by causing portion(s) of Uncommitted Property to become Committed Property, subject only to the provisions of the Order, by executing an amendment to this Master Declaration or a Supplement without the joinder or consent of any person.

(4) **Specific Uses:** The Common Areas shall be kept, maintained and used as set forth in this Master Declaration. Declarant is not obligated by this Master Declaration to create any Common Areas on the Total Property, and the mentioning of a use permitted on Common Area is by example only and shall not require the establishment of same. Common Areas are not Public Property. Every Member shall have a non-exclusive right and easement of enjoyment and use in and to the Common Areas for their intended purposes, which right and easement shall be appurtenant to and shall pass with the title to the Unit owned by such Member, subject to the Master Documents and all applicable governmental regulations including, without limitation, the Order.

(i) "Common Recreation Areas" means those Common Areas designated for use as "Common Recreation Areas" on the Property Plan, this Master Declaration, the Order, a Supplement or otherwise by Declarant. Common Recreation Areas shall be used only for "Recreational Purposes", which may include but are not limited to any clubhouse, recreational pavilion, dockage facilities, tennis courts, racquetball or squash courts, basketball courts, bicycle paths, bridle paths and equestrian trails, jogging paths, playing fields, shuffleboard courts, volleyball courts, swimming pools, picnic areas, beach areas, barbecue areas, parks, open areas, landscaped areas and the like and any other areas designated by Declarant or Declarant's designee as Common Recreation Areas.

(ii) "Open and Landscape Areas" means those Common Areas designated for use as Open and Landscape Areas on the Property Plan, this Master Declaration, the Order, a Supplement or otherwise by Declarant, which shall be maintained in accordance with the improvement thereof by Declarant, including being grassed planted, irrigated, landscaped, or paved, or in accordance with the requirements of applicable governmental agencies, or as may be required by the Order.

(iii) "Water Management System" means, collectively, those Common Areas designated as Water Management System on the Property Plan, this Master Declaration, the Order, a Supplement or otherwise designated by Declarant. Any Water Management System shall be maintained by the Owners' Association or the DCDD, together with any adjacent shoreline, in an ecologically sound condition for water retention, drainage, water quality maintenance, and aesthetic purposes in compliance with applicable governmental requirements, including, without limitation, the Order. The boundaries of any Water Management System shall be subject to accretion, reliction, or other natural changes. In accordance with Article 4.02, it is currently anticipated that the DCDD will perform the functions set forth in this subparagraph. However, the DCDD may contract with the Owners' Association or any other Person to perform the operational and maintenance functions set forth herein and hereunder.

(iv) "Roadways" means those Common Areas designated as Roadways on the Property Plan, this Master Declaration, the Order, a Supplement, or otherwise designated by Declarant, and all improvements thereon including, but not limited to, entranceways, street signs, directional signs, street lights, bicycle paths, bikeways, pedestrian walkways, and bridges, roadway landscaping, Community and Neighborhood identification signs, and guardhouse areas. Roadways shall be kept and maintained by the Owners' Association or the DCDD as roadways to provide a means of ingress and egress (i) to and from

publicly dedicated streets and (ii) between and among all portions of the Total Property for the use of Declarant and the Owners' Association and their designees, the Subassociations, the Builders, and the Owners, their family members, guests, licensees, lessees, their family members, guests and invitees and all governmental and quasi-governmental agencies and service entities having valid jurisdiction over the Total Property while engaged in their respective functions. Declarant hereby reserves the right to grant easements for ingress and egress of utilities over the Roadways to serve, and for the benefit of, portions of the Total Property. Declarant hereby further reserves the right to re-align Roadway rights-of-way as required by appropriate governmental or quasi-governmental agencies to provide for the safe and efficient movement of traffic and the avoidance of Sanctuaries, as described below, on the Total Property.

(v) "Sanctuaries" means those portions of the Common Areas designated as Sanctuaries on the Property Plan, this Master Declaration, the Order, a Supplement, or otherwise designated by Declarant for vegetation, sanctuaries, wetlands, sloughs, other environmentally sensitive areas, historical or archaeological sites, beautification, drainage areas, wildlife habitat, hammocks, fish and game, irrigation, dunes or other protected purposes or uses. The Owners' Association or the DCDD shall be responsible for maintaining, repairing, restoring, and replacing the Sanctuaries, as necessary, in accordance with the applicable governmental regulations, including the Order. Declarant, for so long as Declarant shall own any portion of the Committed Property, shall have the absolute right, in its sole discretion, subject only to the provisions of the Order, to designate, de-designate, or modify the existence, extent and appearance of Sanctuaries, and thereafter the Owners' Association shall have the same right so long as the general extent and quality of Sanctuaries is not materially and detrimentally changed.

(vi) "Entranceways" means those Common Areas designated as Entranceways on the Property Plan, this Master Declaration, the Order, a Supplement, or otherwise designated by Declarant, and all improvements thereon including, but not limited to, entranceways, entrance features, gatehouses, streets, landscaping, street lights, wall structures, decorative lighting, fountains, signage, walkways, bicycle paths, and related facilities, and shall be kept and maintained by the Owners' Association or the DCDD as and for Entranceways and for ingress and egress into and out of the Total Property or any portion thereof by Declarant for the use of Declarant and the Owners' Association and their designees, the Subassociations, the Owners, and their family members, guests, licensees, lessees, their family members, guests and invitees and all governmental and quasi-governmental agencies and service entities having valid

jurisdiction over the Total Property while engaged in their respective functions.

(5) Conveyance of Common Areas:

(i) Time: Declarant and the Additional Owners agree that they shall convey to the Owners' Association and the Owners' Association agrees that it shall accept, fee simple title to those portions of the Common Areas they own in an "As Is" condition subject to: this Master Declaration, Supplements, and all other Master Documents; the Order; real estate taxes for the year of such conveyance; all applicable zoning ordinances and other land use regulations; such facts as an accurate survey would show; and all covenants, easements, restrictions and reservations of record. Declarant and the Additional Owners shall convey to the Owners' Association by quit-claim deed all such portions of the Common Areas not previously conveyed to the Owners' Association on or before Turnover. That notwithstanding, Declarant and the Additional Owners may convey all or portions of the Common Areas to the Owners' Association at such time prior to Turnover as Declarant may determine. THE OWNERS' ASSOCIATION AGREES TO ACCEPT "AS IS" THE CONVEYANCE OF THE COMMON AREAS AND THE PERSONAL PROPERTY AND IMPROVEMENTS APPURTENANT THERETO, WITHOUT ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, IN FACT OR BY LAW, AS TO THE CONDITION OR FITNESS OF THE COMMON AREAS OR PORTIONS THEREOF AND THE PERSONAL PROPERTY AND IMPROVEMENTS THEREON. All costs and expenses of such conveyance shall be paid for by the Owners' Association.

(ii) Declarant Approval: Once title to a Common Area(s), or any portion thereof, becomes vested in the Owners' Association, such Common Area(s) shall not be abandoned, partitioned, alienated, released, transferred, hypothecated, or otherwise encumbered without first obtaining, until Turnover, the written approval of Declarant, and at least two-thirds (2/3) of the Community Members excluding Declarant; and after Turnover not less than a majority of the Members. The last preceding sentence shall not be applicable to nor prohibit the Owners' Association from granting such easements as are reasonably necessary or appropriate for the Total Property in a manner consistent with the provisions of the Master Documents nor shall the foregoing prohibit the Owners' Association after Turnover from encumbering the Common Areas provided such encumbrances are solely to secure loans obtained for improving the Common Areas being encumbered and the lien of such encumbrance is not superior to the provisions of this Master Declaration.

(6) Neighborhood Common Areas and Community Common Areas: Neighborhood Common Areas and Community Common Areas are the Land Use Classifications assigned by Declarant to those portions of the Total Property the use of which has been

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primarily granted to a Neighborhood, Neighborhood Association or Community. The specific use classifications of these Land Use Classifications shall be the same as set forth above for the Common Areas, except that, in addition to the Owners' Association or the DCDD having the maintenance responsibility, this responsibility may also be performed by a Subassociation. Moreover, the Community Common Areas and Neighborhood Common Areas shall be conveyed to the Owners' Association under the same terms and conditions as set forth for Common Areas in Article 5.02(b)(5) above.

(c) Tracts.

1. In General: Tracts are those portions of the Committed Property assigned Land Use Classifications by Declarant as Recreational Property or as commercial or industrial property provided that Declarant shall have the right to assign other, secondary Land Use Classifications to Tracts. Tracts may be used for any purpose consistent with the Land Use Classification assigned thereto as may be permitted by applicable governmental land use regulations and as hereinafter set forth:

(i) "Recreational Property" means the Land Use Classification assigned by Declarant to those portions of the Committed Property designated as Recreational Property on the Property Plan, this Master Declaration, the Order, a Supplement, or otherwise by Declarant. Recreational Property is not part of the Common Areas and shall not be for the use of the Members except as the Owner(s) thereof shall permit, if at all. Recreational Property shall be used only for private, recreational purposes including, without limitation, country club facilities, golf courses, tennis courts, swimming complexes, beach club facilities, restaurants, playing fields, parks, and all structures, facilities, and the like and other improvements reasonably related thereto, as may be permitted by applicable governmental land use regulations, or the Order.

(ii) Declarant may create other Land Use Classifications for commercial or industrial purposes.

(2) Administration: Declarant, may in its sole discretion by means of a Supplement or otherwise, set forth: (i) how each Tract shall be administered; (ii) the rights and obligations of the Tract Owners; and (iii) any additional restrictions, conditions and covenants running with the Tract.

(d) Other Property. The Owners' Association may enter into easement agreements or other use or possessory agreements whereby the Owners' Association may obtain the use or possession of, or other rights regarding certain property, on an exclusive or non-exclusive basis, and not included within Committed Property, or the Total Property, for certain specified

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purposes. The Owners' Association may agree to maintain and pay for the taxes, insurance, administration, upkeep, repair, replacement or maintenance of such property, regardless of whether it has obtained the use or possession of same, and other property which Declarant, until Turnover, and thereafter the Owners' Association, determines to be desirous or beneficial for the development of the Total Property, the expenses of which shall be an Operating Expense. Prior to Turnover, no such agreement shall be entered into without the prior written consent of Declarant.

5.03 Disputes as to Use. If there is any dispute as to whether the use of the Committed Property or any portion thereof complies with this Master Declaration, any Supplement, or other Master Documents, such dispute shall be referred to Declarant until Turnover and thereafter to the Owners' Association, and a determination rendered by such Person with respect to such dispute shall be final and binding on all Persons concerned therewith.

ARTICLE 6
USE RESTRICTIONS; CERTAIN DECLARANT'S RIGHTS

6.01 In order to preserve the values and amenities of the Total Property, the following provisions shall be applicable to the Committed Property:

(a) Mining, Drilling and Dredging: There shall be no commercial mining, quarrying or drilling for minerals, oil, gas or otherwise ("Mining Activity") undertaken within any portion of the Committed Property. Excepted from the foregoing shall be activities of Declarant or the Clubs or the Owners' Association or their designees in dredging lakes or water areas; creating, excavating or maintaining drainage or other facilities or easements; and installing wells, pumps or sprinkler systems. Further excepted is excavation for swimming pools or spas constructed on the Committed Property in accordance with this Master Declaration. Declarant shall have the right to excavate and remove fill from portions of the Total Property and any fill removed from portions of the Total Property by Declarant shall be Declarant's property. No dredging shall be permitted anywhere on Sanctuaries without the prior written consent of Declarant.

(b) Alteration of Drainage: Except for Declarant's acts and activities in the development of the Total Property, no change in the condition of the soil or the level of the land of any portion of the Committed Property shall be made which results in any permanent change in the flow or drainage of surface water of or within the Total Property without the prior written consent of the Board. No surface water within the Water Management

System of the Total Property may be used for the irrigation system of any Unit.

(c) Water Management System: (1) No Structure shall be increased in size by filling in any Water Management System or other drainage areas on which it abuts without the approval of the Declarant. (2) No Owner shall fill, dike, rip-rap, block, bulkhead, divert or change the established Water Management System that have been or may be created by easement, plat, or as set forth in the Order without the prior written consent of Declarant. (3) Swimming in the Water Management System is prohibited. ANY PERSONS WHO SWIM IN OR OTHERWISE USE ANY WATER MANAGEMENT SYSTEM, OR USE ANY ISLAND LOCATED IN ANY LAKE OR MARSH, SHALL DO SO AT THEIR OWN RISK AND SHALL HOLD DECLARANT AND THE OWNERS' ASSOCIATION HARMLESS FROM ANY CLAIM OR LOSS ARISING THEREFROM. (4) No traffic or craft of any type shall be permitted on the Water Management System, except that this prohibition shall not apply to craft used by the DCDD, Owners' Association or Declarant or to craft used to provide maintenance and emergency services. (5) No dock, davit or other Structure abutting the Water Management System shall be constructed, unless the construction and maintenance of such Structure is approved by Declarant, and, if located on property subject to a Neighborhood Declaration, permitted by the applicable Neighborhood Declaration. The Declarant, Owners' Association and/or Design Review Committee shall have the right to promulgate and enforce rules and regulations concerning the size, location and manner of use of any dock, davit, or other Structure so permitted.

(d) Protection of Wildlife: (1) No Person shall endanger or cause to be endangered any threatened or endangered animal species (as defined in federal and state laws) anywhere on the Committed Property without the approval of the appropriate governmental agencies. (2) No hunting of any type shall be permitted on the Total Property. (3) No flora or plant life shall be removed from the Water Management System unless otherwise permitted by the DCDD or Declarant. (4) Declarant, the DCDD, the Owners' Association, and any of the Clubs shall not be responsible for any damage or injuries caused by any wildlife and shall be held harmless from any claim or loss arising therefrom.

(e) Protection of Archaeological and Historical Sites: No Person shall damage, excavate, endanger, alter, or engage in construction upon any portion of the Committed Property which has been determined by an appropriate governmental or quasi-governmental agency to be an actual or potential archaeological or historical site without the prior consent of such governmental or quasi-governmental agency.

(f) Antennas, Aerials, Discs and Flagpoles: Except as may be permitted by the prior written consent of the Board, which consent shall be based on the Development Codes or as provided in

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the Rules, no antennas, aerials, discs or flagpoles shall be placed upon any Residential Property unless completely inside a Dwelling Unit or other Structure.

(g) Energy and Water Conservation: No practices inconsistent with the "General and Special Conditions for Development" ("Attachment A") of the Order, a copy of which conditions are attached hereto as Exhibit "G", regarding energy conservation shall be permitted anywhere on the Total Property. In accordance with provision 11.3 of Attachment "A" of the Order, to maximize water conservation in Hammock Dunes, Owners shall permit only the installation of water-conserving (low volume) water closets, and faucet and shower flow restrictors in all Structures. Declarant may further specify these requirements in the Development Codes.

(h) Litter: No garbage, trash, refuse or rubbish shall be deposited, dumped or kept upon any part of the Committed Property except in closed containers, dumpsters or other garbage collection facilities deemed suitable by the Board and shall be screened from view in a manner deemed suitable by the Board and kept in a clean condition with no obnoxious or offensive odors emanating therefrom; the suitability of any collection facilities pertaining to any of the Clubs shall be determined solely by the Club involved. Excepted from the foregoing shall be all construction debris, refuse, unsightly objects and waste upon any portion of the Committed Property owned by Declarant or its designee through the period of construction of Dwelling Units or other Structures or improvements upon the Committed Property.

(i) Radio Equipment: No ham radios or radio transmission equipment shall be operated or permitted to be operated in the Residential Property without the prior written consent of the Board.

(j) Casualty Destruction to Structure: If a Structure upon the Residential Property or any of the Common Areas, Community Common Areas or Neighborhood Common Areas is damaged or destroyed by casualty, hazard or other loss, then, within a reasonable period of time, as determined by Declarant until Turnover and thereafter by the Board, after such incident, the Owner thereof or the Subassociation administering same shall either commence to rebuild or repair the damaged Structure and diligently continue such rebuilding or repairing activities to completion or, upon a determination by the Owner or the Subassociation that the Structure will not be repaired or replaced, promptly clear the damaged Structure and grass over and landscape such Committed Property in a sightly manner approved by the Board. As to any reconstruction of a destroyed Dwelling Unit or other Structure, same shall only be replaced with Dwelling

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Unit(s) or Structure(s) of a similar size and type as those destroyed, subject to approval by the Design Review Committee as set forth in Article 6.02 hereof.

(k) Common Areas: Nothing shall be stored, constructed within, or removed from the Common Areas, Community Common Areas or Neighborhood Common Areas other than by Declarant until Turnover, and thereafter the Board, except with the prior written approval of Declarant or the Board, as appropriate.

(l) Insurance Rates: Nothing shall be done or kept on the Common Areas which will increase the rate of insurance on any property insured by the Owners' Association without the written consent of the Board.

(m) Pets: No livestock or poultry shall be kept or raised upon any portion of the Committed Property. Pets shall be prohibited from all portions of the Common Areas except where specifically designated by the Board. An Owner, by the purchase of his Dwelling Unit, agrees to indemnify the Owners' Association and hold it harmless against loss or liability of any kind arising from his having any animal on the Total Property. Neighborhood Declarations may further limit or regulate the keeping of household pets and other animals, and Sub-associations shall have the right to further limit or regulate the keeping of household pets and other animals on that portion of the Total Property within their jurisdiction.

(n) Signs: No sign, advertising or notice shall be permitted on the Total Property unless specifically permitted by the prior written consent of Declarant until Turnover and thereafter the Board. Notwithstanding the foregoing, Declarant reserves the right for itself and its designees to place and maintain signs in connection with construction, marketing, sales and rental of Units and identifying or information signs anywhere on the Committed Property.

(o) Garbage Containers, Oil and Gas Tanks, Air Conditioners, Pool Equipment: All garbage and trash containers, oil tanks, bottled gas tanks, air conditioners, and swimming pool equipment on the Residential Property shall be underground or placed in walled-in areas or landscaped so that they are not visible from any Roadway or an adjacent Dwelling Unit, and adequate landscaping surrounding same shall be installed and maintained.

(p) Maintenance of Premises: (1) No weeds, or other unsightly growth shall be permitted to grow or remain upon any portion of the Residential Property or the Common Areas, and no refuse or unsightly objects shall be allowed to be placed or permitted to remain anywhere thereon. All lawns, landscaping and sprinkler systems shall be kept in a good, clean, neat and

attractive condition, and all lawns and landscaping must be properly maintained through an independent irrigation system. (2) Only biodegradable fertilizers, pesticides and fungicides approved by the United States Environmental Protection Agency and the Florida Department of Environmental Regulation shall be used within Hammock Dunes. (3) To the maximum extent possible, indigenous plants shall be used for landscaping, as may be further set forth in the Development Codes. (4) The Residential Property and the Common Areas, and any Dwelling Units or other Structures thereon, shall be kept in good, safe, clean, neat and attractive condition, and all Structures thereon shall be maintained in a finished, painted and attractive condition. (5) Excepted from the foregoing shall be any portion of the Committed Property owned by Declarant through the period of construction of Dwelling Units or other buildings or improvements thereon. (6) Upon the failure to maintain the premises as aforesaid and upon Owners failure to make such improvements or corrections as may be necessary within ten (10) days of giving of written notice (which written notice does not have to be given in the case of emergency, in which event the Owners' Association may without any prior notice directly and immediately remedy the problem), the Owners' Association may enter upon such premises and make such improvements or corrections as may be necessary, the cost of which shall be paid by the Subassociation or Owner, as the case may be. If any such Owner or Subassociation fails to make payment within fifteen (15) days after requested to do so, then the payment requested shall be a lien in accordance with the provisions of Article 9.02 hereof, or the Owners' Association may bring an action at law or in equity. Such entry by Owners' Association or its agents shall not be a trespass, and by the acceptance of a deed for a portion of the Committed Property or by the recordation of any Subassociation documents, such Person has expressly given the Owners' Association the continuing permission to do so, which permission may not be revoked.

(q) Trucks, Commercial Vehicles, Buses, Recreational Vehicles, Mobile Homes, Boats, Campers and Trailers:

(1) No truck, commercial van, bus, recreation vehicle, mobile home, camper or trailer may be kept on the Committed Property except as set forth in subparagraphs (4) and (5) below, and except for any of such vehicles which are completely enclosed in a garage, or those owned, used or designated by any of the Clubs on Recreational Property or the Common Areas.

(2) No Person shall be permitted to keep any vehicle on the Committed Property which is deemed to be a nuisance or in violation of any Rules. Excepted from the foregoing shall be any vehicles owned, used or designated by Declarant.

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(3) Neither Declarant, the Owners' Association nor any Subassociation shall be responsible for any damage or theft to vehicles or the contents thereof parked anywhere on the Committed Property.

(4) Declarant, until Turnover, and thereafter the Board, shall have the right, but not the obligation, to designate certain portions of the Committed Property, which may be relocated or discontinued from time to time, for the parking of trucks, commercial vehicles, buses, recreational vehicles, mobile homes, boats, campers and trailers.

(5) No maintenance or repairs shall be performed on any vehicles upon any portion of the Committed Property except in an emergency situation. All such emergency repairs to disabled vehicles on the Committed Property must be completed within two (2) hours from the immobilization thereof or the vehicle must be removed from the Committed Property. Excepted from this subparagraph (5) shall be Declarant and its designees in connection with and as part of its program of sale, leasing, constructing, marketing, and developing of and within the Total Property and maintenance by the Owners' Association of its vehicles on the Common Areas.

(r) Prohibited Structures: No structure of a temporary character including, but not limited to, trailer, tent, shack, shed, barn or out-building shall be erected on the Committed Property at any time. Excepted from the foregoing shall be Declarant and its designees provided such temporary structures are utilized for construction, sales, or rental purposes.

(s) Nuisances: Nothing may or shall be done on the Committed Property which may be or may become a nuisance. No obnoxious, unpleasant, unsightly or offensive activity shall be carried on, nor may anything be done which can be reasonably construed to constitute a nuisance, public or private in nature. Any questions with regard to the interpretation of this section shall be decided by Declarant until Turnover and thereafter, as to the Residential Property and the Common Areas, the Board, and as to the Recreational Property, the respective Club, whose decision shall be final.

(t) Compliance with Master Documents: Each Owner and his family members, guests, invitees, and lessees and their family members, guests and invitees, and each Subassociation shall be bound by and abide by the Master Documents. The conduct of the foregoing parties shall be considered to be the conduct of the Owner or Subassociation, as the case may be, responsible for, or connected in any manner with, such Person's presence within the Total Property. Such Owner or Subassociation shall be liable to the Owners' Association for any damages to the Owners'

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Association or the Common Areas resulting from the act of any of the foregoing parties (but only to the extent that such expense is not met by the proceeds of insurance carried by the Owners' Association) which shall be paid for by the Owner or the Subassociation as a Special Assessment. Failure of an Owner or Subassociation to notify any Person of the existence of the provisions of this Master Declaration shall not act to limit the right of enforcement of the provisions of this Master Declaration against the Owner or the Subassociation or such person and, in addition, the Owner shall be responsible for any and all violations of these provisions by his tenants, delegates, licensees, invitees or guests, and by guests, licenses and invitees of his tenants at any time. Leases of a Dwelling Unit shall require the tenant/lessee to comply with provisions of the Master Documents and shall permit the Owners' Association to enforce any of the lessor's rights thereunder. If these provisions are not specifically set forth in the lease, they nonetheless shall be included by virtue of the provisions of this subparagraph.

(u) No Implied Waiver: The failure of Declarant or Owners' Association to object to an Owners or other Person's, including, without limitation, a Subassociation's, failure to comply with the covenants or restrictions contained herein or any other Master Documents (including the Rules now or hereafter promulgated) shall in no event be deemed a waiver of the provisions of the Master Documents.

(v) Certain Rights of Builders: The provisions of subparagraphs (a), (b), (q) and (r) in Article 6.01 shall not apply to a Builder during the period of construction by it of a Neighborhood, Tract, Common Area, Community Common Area, or Neighborhood Common Area, to the extent that a waiver of such provisions is necessary and appropriate to permit the Builder to engage in the construction activities required for the normal and proper development of same. In the event of any questions regarding the provisions hereof Declarant, until Turnover, and thereafter the Board, shall make a final determination.

(w) Club Nuisance: No Person shall during a golf tournament on any of the Clubs' facilities engage in any activity whatsoever which shall interfere with the players performance during the golf tournament. Further, no obnoxious, unpleasant, unsightly or offensive activity shall be carried on, which shall interfere with the play of such golf tournament. Declarant shall have, in its sole discretion, the absolute right to temporarily suspend as a distraction any and all construction activity occurring on the Committed Property during golf tournaments. Declarant shall provide all Owners so affected with reasonable prior written notice of such golf tournaments and the dates the construction must be suspended and such date shall be a reasonable duration. Declarant shall have no liability for any

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additional construction costs incurred by Owners or their contractors during such temporary suspension of construction.

6.02 Approval of Plans, Specifications and Locations of Structures

(a) Declarant shall establish, and from time to time modify, Development Codes for the control of the design and location of all Structures and other work, including, without limitation, landscaping within the Committed Property. Different Development Codes based on different design and other criteria may or may not be established for each Land Use Classification and for different Communities, Neighborhoods, or Tracts, as the Declarant or Board shall determine. This Article 6.02 shall be enforceable as provided in Article 14.07.

(b) No Structure shall be commenced, erected, improved, or altered, nor shall any grading, excavation, tree removal, landscaping or change of exterior color or other work which in any way alters the exterior appearance of any Structure, landscaping, other improvement, or of any Common Area, Community Common Area, or Neighborhood Common Area be done without the prior written approval of the Owners' Association acting through its Design Review Committee. Notwithstanding anything contained herein, Declarant reserves the right to assign to any other entity the approval rights specified hereunder for those approvals pertaining to Structures located on any Tract.

(c) Each Person shall, prior to the commencement of any construction, submit the required material to the Design Review Committee, in accordance with the Development Codes.

(d) The approval, rejection or withholding of any approval by the Owners' Association or the Design Review Committee, of the plans, proposals and specifications and the location of all Structures, and every alteration of any Structure, shall not be construed or interpreted as a representation or determination that any building, plumbing, electrical code or other applicable governmental regulations or requirements have or have not been properly met. The approval by the Owners' Association relates only to the aesthetics of the improvements shown on the plans and specifications, and not to their sufficiency or adequacy. Each Person shall be responsible for obtaining all necessary technical data and to make application to and obtain the approval of the appropriate governmental agencies prior to commencement of any work or construction.

(e) The Owners' Association may charge a reasonable fee as part of its approval process hereunder to offset its costs and expenses involved therein. Additionally, the Declarant and the Owners' Association shall have the right to impose some type

of assurance requirement upon any Builder or Dwelling Unit Owner pertaining to the construction or modification of any Unit. Such assurance requirement may include, but is not limited to, a cash deposit or performance bond.

(f) The Owners' Association may delegate, on a permanent or temporary basis, any of the rights and powers granted to it in this Article 6.02 to a Subassociation, provided, however, that Declarant's consent to such delegations shall be required prior to Turnover.

(g) Neither the Owners' Association nor the members of the Design Review Committee shall have any duty, responsibility, or liability to any Owner or to any other Person with respect to the exercise of its powers, or the failure to exercise its powers under this Master Declaration. The Owners' Association and the members of the Design Review Committee shall be indemnified and held harmless by such Owner or other person from any and all damages resulting therefrom, including, but not limited to, court costs and reasonable attorneys' fees. The Owners' Association may reject plans, proposals and specifications based on any grounds or reason whatsoever, including purely aesthetic grounds, in its sole and absolute discretion. The decision to approve, reject or withhold its approval may, in the Owners' Association's exercise of discretion, be based upon: (i) the harmony of the Structure's or modification's size, exterior design, color and location in relation to, and its effect upon, surrounding structures, vegetation, topography, Sanctuaries, and the overall community design; (ii) the character of the exterior materials; (iii) the planned quality of the exterior workmanship; (iv) design and construction standards; (v) provisions of the Order; or (vi) any other factor deemed material or relevant.

(h) Any Structure consisting of more than three (3) stories in height shall be equipped with internal fire suppression and protection equipment as more specifically set forth in provision 12.2 of Attachment "A" to the Order, which Attachment is attached to this Declaration as Exhibit "G."

(i) Notwithstanding anything in this paragraph 6.02 to the contrary, the Development Codes and the actions of the Design Review Committee shall not apply to Declarant or any of Declarant's activities, unless otherwise required by the Order.

(j) In accordance with provision 9.3 of Attachment "A" to the Order, no Owner shall permit any construction activity to injure or destroy trees or tree root systems which are identified as protected trees in the Development Codes.

(k) All Structures shall be constructed in accordance with the standards of the "Florida Energy Code", or equivalent standards, as may be established in the Development Codes.

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(l) All windows and sliding doors which are in Units or Structures located adjacent to any of the Clubs' golf course facilities and which windows and sliding doors face a golf course shall be of a particular type of glass as may be further specified in the Development Codes. No "mirrored" windows or sliding doors shall be permitted.

(m) Notwithstanding anything else provided for herein, no Structure and other work, including landscaping, located on any of the Recreational Property shall be subject to the Development Codes, except for those specific portions of Structures and landscaping which can be viewed from the Residential Property or the Common Areas.

6.03 Declarant's, Owners' Association's, and Design Review Committee's Exculpation and Approvals. Declarant, the Owners' Association and the Design Review Committee or any of their agents may grant, withhold or deny their consent, permission or approval in any instance when their consent, permission or approval is permitted or required at their sole discretion and without any liability of any nature or kind to Owner or any other Person for any reason whatsoever and shall be indemnified and held harmless by such Owner or other person from any and all damages resulting therefrom, including, but not limited to, court costs and reasonable attorneys' fees. Every consent, permission or approval by the Owners' Association or the Design Review Committee or their agents under this Master Declaration shall be in writing and binding upon all Persons.

6.04 Subdivision and Regulation of Land.

(a) No portion of the Committed Property shall be divided or subdivided without the prior written consent of Declarant, who may impose certain requirements on the Owner as a condition of its consent.

(b) An Owner shall not inaugurate or implement any variation from, modification to, or amendment of governmental regulations, land use plans, land development regulations, zoning, the Order, or any other development orders or development permits applicable to Committed Property without the prior written approval of Declarant, until Turnover, and thereafter of the Board.

6.05 Rules. The Owners' Association, through the Board, shall have the right to promulgate and impose Rules and thereafter to modify, alter, amend, rescind and augment any of the same with respect to the use, operation and enjoyment of all or a portion of the Residential Property, the Common Areas, the Community Common Areas and the Neighborhood Common Areas and any

improvements located thereon (including, but not limited to, establishing reasonable fees for the use of facilities and establishing hours and manner of operation).

6.06 Certain Declarant's Rights.

(a) Full Right: Declarant, its successors, designees and assigns shall have the right to make such use of the Committed Property as Declarant shall, from time to time, determine. In recognition of the fact that Declarant will have a continuing and substantial interest in the development and administration of the Total Property, Declarant hereby reserves for itself, its successors, designees and assigns, the right to use all Common Areas, Community Common Areas, Neighborhood Common Areas and all other portions of the Total Property in conjunction with and as part of its program of sale, leasing, construction, marketing, and development including, but not limited to, the right to carry on construction and to enter and transact business, maintain models and sales and rental offices, place signs, employ sales and rental personnel, show Units, and use portions of the Total Property and Units and other improvements owned by Declarant or the Owners' Association for purposes set forth above and for storage of construction materials and for construction and assembling construction components without any cost to Declarant and its successors, nominees and assigns for such rights and privileges. In addition to its other rights to use the Common Areas, Declarant, its successors, designees and assigns, shall have the right to use all or any portion of any building thereon as a sales, rental, or construction office. Any models, sales areas, sales or rental office(s), parking areas, construction office(s), signs and any other designated areas or property pertaining to the sale, construction, marketing, maintenance and repair efforts of Declarant shall not be part of the Common Areas, Community Common Areas and Neighborhood Common Areas and shall remain the property of Declarant or its nominees, as the case may be. Declarant shall have the right to construct, maintain and repair Structures and landscaping and other improvements to be Total Property as Declarant deems necessary or appropriate for the development of the Total Property. Declarant's use of any portion of the Committed Property as provided in this subparagraph (a) shall not be a violation of the Master Documents.

(b) Scope: The rights and privileges of Declarant, its successors, designees and assigns, as herein set forth in subparagraph (a) above are in addition to and in no way limit any other rights or privileges of Declarant, its successors, designees and assigns, under any Master Documents. The provisions of subparagraph (a) above, like other provisions of this Master Declaration, grant or reserve rights to and for Declarant and may not be suspended, superseded or modified in any manner unless same is consented to by Declarant. This right of

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use and transaction of business as set forth herein, like Declarant's other rights herein, may be assigned in writing by Declarant in whole or in part as Declarant deems appropriate.

ARTICLE 7
COMMUNITIES, NEIGHBORHOODS, AND TRACTS; SUBASSOCIATIONS

7.01 Communities and Neighborhoods. The Residential Property shall be subjected to Neighborhood Declarations as follows:

(a) In General: Declarant, or a Builder or Land Segment Owner with Declarant's prior written consent, may, but is not required to, subject portions of the Residential Property to Neighborhood Declarations in addition to the provisions of this Master Declaration and any applicable Supplement or other document of record executed or consented to by Declarant. Neighborhood Declarations shall designate that portion of the Residential Property subject thereto and may further restrict such Residential Property including, but not limited, to: (i) the number, type, size, location, and appearance of Dwelling Units that may be constructed thereon; and (ii) the establishment of such other amenities, benefits, covenants, easements, restrictions or provisions as Declarant or a Builder or Land Segment Owner, with Declarant's consent, shall deem appropriate. Neighborhood Declarations shall be consistent with the terms hereof, and in the event of a conflict, the terms of this Master Declaration shall prevail. Each Community shall be comprised of one (1) or more Neighborhoods or Tracts and may also contain Community Common Areas. Each Neighborhood shall be comprised of a group of Dwelling Units and may also contain Neighborhood Common Areas.

(b) Community Common Areas: The Owners' Association shall be responsible to maintain the Community Common Areas primarily serving the residents of the Community. The cost and expense of the Community Common Areas shall be borne by the Owners in the Community primarily benefitted by such Community Common Areas.

(c) Neighborhoods:

(1) Neighborhood Declarations: Dwelling Units constructed in a Neighborhood may be administered by a Neighborhood Association in accordance with its Neighborhood Declaration and other Neighborhood Documents. Neighborhood Declarations shall not violate or conflict with the Order. Neighborhood Declarations shall be approved in writing by Declarant and recorded in the Public Records of the County; provided, however, that Declarant's approval thereof shall not be a representation of Declarant that such Neighborhood Declarations are in compliance with the Order.

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(2) Enforcement of Neighborhood Documents: If any Neighborhood Association does not enforce any provision of its Neighborhood Declaration or perform any of its duties and responsibilities pursuant to its other Neighborhood Documents, the Owners' Association shall have the right to enforce such Neighborhood Documents and perform such duties and responsibilities, including any and all maintenance provisions, and obtain the payment of the cost of such enforcement and maintenance. The Owners' Association shall be entitled to reimbursement of attorneys' fees and court costs incurred during the enforcement by it of Neighborhood Documents.

(3) Neighborhood Common Areas:

(i) The cost and expense of the Neighborhood Common Areas shall be borne by the Owners of Dwelling Units located in the Neighborhood and primarily benefitted by such Neighborhood Common Areas as set forth in the Neighborhood Declarations, or otherwise.

(ii) A Neighborhood Association shall have the right, subject to Declarant's prior consent, to contract with the DCDD, the Owners' Association or any other Subassociation, to provide for the operation and maintenance of its Neighborhood Common Areas and to carry out any responsibilities established by the Order.

7.02 Tracts. Declarant, or a Tract Owner with Declarant's prior written consent, shall have the right to provide for the administration and operation of Tracts as may be set forth in this Master Declaration or a Supplement.

7.03 Certain Rights of Declarant Regarding Subassociations. Declarant hereby reserves the right, and the power, but neither the duty nor the obligation, without the consent of any other Person being required:

(a) To amend the specific provisions of this Master Declaration insofar as they apply to one or more Communities, Neighborhoods, or Tracts without amending those provisions with respect to all such Communities, Neighborhoods, or Tracts.

(b) To determine consistency of all Subassociation Documents with this Master Declaration and Declarant's plan of development, and approve and consent to all Subassociation documents prior to their recordation in the Public Records of the County. Subassociation documents shall not be effective until Declarant approves and consents to same.

(c) To require that specific provisions be included in Subassociation documents as Declarant deems appropriate

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including, without limitation, any provisions required to render such Subassociation documents consistent with the requirements of the Order.

(d) To delegate in whole or in part, exclusively or non-exclusively, and on a permanent or temporary basis, to the Owners' Association or any Subassociation any obligation of maintenance or repair created under this Master Declaration or the Order.

(e) To require that the fiscal year of any Subassociation be the same as that of the Owners' Association.

(f) To require that the Owners' Association approve the budget of any Subassociation prior to the approval by the Subassociation.

(g) To create additional Subassociations for the operation, administration and maintenance of any Neighborhood or groups of Neighborhoods, Community or groups of Communities, Tracts or groups of Tracts, or any combination thereof.

7.04 Certain Rights of Owners' Association Regarding Subassociations.

(a) Enforcement: If any Subassociation fails to comply with this Master Declaration, any other Master Documents, or the Order, the Owners' Association shall have the right and power, but neither the duty nor the obligation, to enforce the provisions of this Master Declaration, the other Master Documents, or the Order, and perform such duties and responsibilities under, or seek judicial relief to require compliance with same, and obtain payment of the cost of such enforcement.

(b) Special Assessments: The Owners' Association shall have the right, in addition to any other Assessment rights of the Owners' Association, to specially assess the Owners in a Subassociation and such Subassociation for expenses incurred by the Owners' Association for such Subassociation.

(c) Entry Rights: The Owners' Association shall have the right, for itself, its designee, or any agent or employee, to enter upon any property administered by a Subassociation to carry out the provisions of the Master Documents or the applicable Subassociation documents, and the same shall not constitute a trespass.

(d) Delegation: The Owners' Association shall have the right and power, but neither the duty nor the obligation, to delegate in whole or in part, exclusively or non-exclusively, and on a permanent or temporary basis, to any Subassociation any

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obligation of maintenance or repair created under this Master Declaration, the Order, or by delegation from Declarant. If a Subassociation does not accept such rights and obligations in a manner consistent with the criteria established by the Owners' Association, then the Owners' Association shall have the right, by its sole act, to terminate such assignment and the Owners' Association shall once again fulfill such rights and obligations.

7.05 Collection of Owners' Association Assessments by Subassociations.

(a) Certain Subassociations shall be responsible to collect Assessments for Operating Expenses from Owners belonging to such Subassociations, unless determined otherwise by the Owners' Association, as set forth more fully in Article 10.01(d) hereof.

(b) The annual budget adopted by each Subassociation shall disclose the current or estimated Assessments to be levied against Owners therein by the Owners' Association.

7.06 Merger of Subassociations. No two (2) Subassociations may merge to form one (1) Subassociation without Declarant's prior written consent. The Subassociation resulting from any such approved merger shall have all of the rights and powers, and all of the obligations, created in the Master Documents regarding the Total Property as did the Subassociations which merged to create it, except as Declarant may otherwise determine.

ARTICLE 8
MEMBERSHIP; VOTING RIGHTS; PROPERTY UNITS

8.01 Membership.

(a) The Membership of the Owners' Association shall be comprised of the Members, including Declarant. Membership in the Owners' Association shall be established when and as set forth in the Articles of Incorporation of the Owners' Association. Declarant may establish classes of membership, as shall be more fully described in the Articles.

(b) Membership, once established, shall be appurtenant to and may not be separated from ownership of a Unit.

(c) Members' rights, powers, duties and privileges shall be as set forth in the Articles and By-Laws.

8.02 Voting Members. The voting rights of the Members, except Declarant, shall be cast at meetings of the Members by their Voting Members, as more fully set forth in the Articles and

By-Laws. All Voting Members, except for those Voting Members representing Tracts, must be a Member other than Declarant.

8.03 Voting Rights.

(a) Members Other Than Declarant.

(1) Each Dwelling Unit Owner shall be entitled to one (1) vote for each Dwelling Unit owned, which vote shall be exercised by the Voting Member as more fully set forth in the Articles and By-Laws.

(2) Each Land Segment Owner shall be entitled to one (1) vote for each Property Unit owned, which vote shall be exercised by the Voting Member as more fully set forth in the Articles and By-Laws.

(3) The Hammock Dunes Club shall be entitled to a total of twelve (12) votes, which vote shall be exercised by the Voting Member as more fully set forth in the Articles and By-Laws.

(4) The voting rights of any other Tract Owner shall be as may be set forth by Declarant in a Supplement.

(b) Declarant.

Declarant shall have two (2) times the total number of votes of all the Members until Turnover, at which time Declarant shall have the same votes as any other Member for each Dwelling Unit or Property Unit it owns. Declarant shall have the right to cast its own votes in any manner that it desires in its sole discretion.

8.04 Property Units.

(a) At such time as the Declarant executes a Supplement making a Land Segment Committed Property, the number of Property Units assigned to the Land Segment shall be the number of Dwelling Units that are permitted by the Supplement to be constructed thereon, unless such number of Property Units is decreased in an instrument executed and recorded by Declarant, in its sole discretion. Declarant shall incur no liability whatsoever and shall be held harmless if the number of Dwelling Units built upon such Land Segment is more or less than the number permitted by the Supplement.

(b) The number of Property Units assigned to the Land Segment shall be reduced by one (1) for each Dwelling Unit constructed on the Land Segment (i.e., if one hundred (100) Property Units are assigned to a Land Segment and there are twenty-five (25) Dwelling Units constructed on the Land Segment,

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then the Land Segment at that time is obligated for Operating Expenses for only seventy-five (75) Property Units, if the Land Segment Owner is otherwise responsible for its portion of Operating Expenses under this Master Declaration, and the Dwelling Units are obligated for Operating Expenses for, in the aggregate, twenty-five (25) Dwelling Units. When the Land Segment has one hundred (100) Dwelling Units, then the Land Segment no longer has an obligation for Operating Expenses, and the Owners of the Dwelling Units are obligated to pay for each Dwelling Unit owned by them).

(c) Calculations to determine the amount by which the number of Property Units assigned to a Land Segment shall be reduced shall be made on a six (6) month basis, beginning six (6) months after the completion of the first Dwelling Unit. The figure determined every six (6) months shall be used until the next calculation is done six (6) months thereafter by the Owners' Association to determine the allocation of Operating Expenses between the Land Segment and Dwelling Units. The Builder or Subassociation responsible for collecting Assessments for Operating Expenses for such Property Units, if any, shall perform the calculation required hereunder and shall certify same to the Owners' Association, provided that such Builder or Subassociation shall be liable for any incorrect certifications.

(d) If the Land Segment Owner builds fewer Dwelling Units than the number of Property Units assigned to the Land Segment, then the Land Segment Owner may petition Declarant, in a sworn petition, requesting a reduction in the number of Property Units assigned to such Land Segment. Declarant, in its sole discretion, may so reduce the number of Property Units assigned to such Land Segment. If Declarant does so reduce the number of Property Units assigned to a Land Segment, the same shall be reflected in a written instrument executed by Declarant which shall be recorded in the Public Records of the County and same shall have the effect of reducing the maximum number of Dwelling Units which may ultimately be constructed on such Land Segment and the obligation of the Land Segment Owner to pay Operating Expenses for Property Units assigned to the Land Segment all as set forth in such instrument executed by Declarant.

(e) Any dispute as to the number of Property Units assigned to a Land Segment shall be decided by Declarant whose decision shall be final.

ARTICLE 9
COVENANT TO PAY ASSESSMENTS FOR OPERATING EXPENSES; ESTABLISHMENT AND ENFORCEMENT OF LIENS; CERTAIN RIGHTS OF DECLARANT AND INSTITUTIONAL MORTGAGEES

9.01 Affirmative Covenant to Pay Operating Expenses. There is hereby imposed upon each Unit, each Community, each

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Neighborhood, each Tract and each Subassociation, the affirmative covenant and obligation to pay to the Owners' Association all Assessments. Each Subassociation, as set forth in Article 10.01(d) hereof, shall have the obligation to collect the Assessments for the Units subject to Assessments it administers or controls and pay same to the Owners' Association when such Assessment is due; provided, however, that the Owners' Association may, in its sole discretion, elect to collect Assessments from particular Subassociations or directly from Owners. Each Owner, by acceptance of a deed or other instrument of conveyance conveying a Unit, whether or not it is so expressed in such deed or instrument, shall be obligated and agrees to pay all Assessments for Operating Expenses, including, but not limited to, any then past due in accordance with the provisions of this Master Declaration and consents and agrees to the lien rights hereunder against such Unit. The liability for Assessments for Operating Expenses is personal to the Owner and the Owners grantees and may not be avoided by waiver of the use or enjoyment of Common Areas or by abandonment of the Unit for which the Assessments are made provided that no Owner shall be personally liable for Assessments due prior to the date Owner obtains title to the Unit. Neither liability for Assessments nor the amount of Assessments shall be reduced or avoided due to the fact that all or a portion of the Common Areas or other portions of the Total Property are not complete.

9.02 Establishment of Liens. Any and all Assessments made by the Owners' Association in accordance with the provisions of this Master Declaration, together with interest at the rate of eighteen (18%) percent per annum, or at any other rate which may from time to time be established by the Board, provided that the rate never exceeds the highest rate allowed by law, and costs of collection, including, but not limited to, reasonable attorneys' fees at all trial and appellate levels are hereby declared to be (i) a charge and continuing lien upon the Unit against which each such Assessment is made, and (ii) the personal obligation of the Owner of each such Unit assessed. Pursuant to the provisions of Article 10.01, a lien against a Unit shall be a lien against the Neighborhood or Community or Tract of which it is a part. Said lien shall be effective only from and after the time of the recordation amongst the Public Records of the County of a written, acknowledged claim of lien by the Owners' Association setting forth the amount due to the Owners' Association as of the date the claim of lien is signed. Upon full payment of all sums secured by that lien, the Person making payment shall be entitled to a satisfaction of the claim of lien in recordable form. The lien of the Assessments and any late costs thereon provided for herein shall be subordinate to the lien of any first mortgage now or hereafter placed upon the Unit by an Institutional Mortgagee of record. When an Institutional Mortgagee holding a first mortgage of record obtains title to a Unit as a result of foreclosure of its mortgage, such acquirer of title, its

successors or assigns, shall not be liable for the share of Assessments pertaining to such Unit or chargeable to the former Owner thereof which became due prior to the acquisition of title as a result of the foreclosure, unless the Assessment against the Unit in question is secured by a claim of lien for Assessments that is recorded prior to the recordation of the mortgage which was foreclosed. The unpaid share of Operating Expenses or Assessments shall be collectible from all of the Owners, including such acquirer and his successors and assigns.

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9.03 Collection of Assessments. If any Owner or Subassociation shall fail to pay Assessments, or any installments thereof charged to such Owner or Subassociation, within fifteen (15) days after the same becomes due, then the Owners' Association shall, in its sole discretion, have any and all of the following remedies, to the full extent permitted by law, which remedies are cumulative and which remedies are not in lieu of, but are in addition to, all other remedies available to the Owners' Association:

(a) To accelerate the entire amount of any Assessments for twelve (12) months from the date of the last overdue Assessment based on the then current Assessment amount, notwithstanding any provisions for the payment thereof in installments; provided that in the event of an increase in the Assessment amount in the next year's Budget, such Owner or Subassociation shall be liable for the increase at such time as the increased Assessment becomes due.

(b) To advance on behalf of the Owner or Subassociation in default funds to accomplish the needs of the Owners' Association up to and including the full amount for which such Owner(s) or Subassociation is liable to the Owners' Association and the amount or amounts of monies so advanced together with interest at the highest rate allowed by law (and if there is no limit established by law, then as established by the Owners' Association), and all costs of collection thereof including, but not limited to, reasonable attorneys' fees at all trial and appellate levels, may thereupon be collected by the Owners' Association and such advance by the Owners' Association and such advance by the Owners' Association shall not be deemed a waiver of the default.

(c) To file an action in equity to foreclose its lien at any time after the effective date thereof. The lien may be foreclosed by an action in the name of the Owners' Association in like manner as a foreclosure of a mortgage on real property.

(d) To file an action against the Owner or Subassociation at law to collect said Assessment plus interest at the highest rate allowed by law plus court costs and reasonable attorneys' fees at all trial and appellate levels without waiving

any lien rights or rights of foreclosure in the Owners' Association.

9.04 Collection by Declarant. Until Turnover, if for any reason the Owners' Association shall fail to collect the Assessments, then in that event, Declarant shall at all times have the right, but not the obligation: (1) to advance such sums as the Owners' Association could have advanced as set forth above; and (2) to collect such Assessments and, if applicable, any such sums advanced by Declarant, by using the remedies available to the Owners' Association as set forth above which remedies (including, but not limited to, recovery of attorneys' fees) are hereby declared to be available to Declarant.

9.05 Rights to Pay Assessments and Receive Reimbursement. Declarant and any Institutional Mortgagees shall have the right, but not the obligation, jointly or severally, and at their sole option, to pay any of the Assessments which are in default and which may or have become a charge against any Unit. Further, Declarant until Turnover shall have the right, but not the obligation, at its sole option, to pay insurance premiums or fidelity bond premiums or other required items of Operating Expenses on behalf of the Owners' Association when the same are overdue and when lapses in policies or services may occur. Declarant shall be entitled to immediate reimbursement for such overdue Operating Expenses so paid from the Owners' Association plus any costs of collection including, but not limited to, reasonable attorneys' fees.

9.06 Working Capital Fund. The initial grantee of any Dwelling Unit shall be required to pay to the Owners' Association for that Unit an amount equal to one-sixth of the Unit's share of the annual Operating Expenses. Each Unit's share of the working capital fund must be collected and transferred to the Owners' Association at the time of closing of the sale of each Unit and maintained in an account for the use and benefit of the Owners' Association. The purpose of the fund is to insure that the Board will have cash available to pay any utility deposits which may be required for the Common Areas, to meet unforeseen expenditures or to acquire additional equipment or services deemed necessary or desirable by the Board. Amounts paid into the working capital fund are not to be considered as advance payment of regular assessments.

ARTICLE 10
METHOD OF DETERMINING ASSESSMENTS

10.01 Determining Amount of Assessments.

(a) Budget. The total anticipated Operating Expenses for each calendar year shall be set forth in a budget (the "Budget") adopted by the Owners' Association not later than

October 1st of the calendar year preceding the calendar year for which the Budget is being adopted.

(b) Units Subject to Assessments:

(1) A Dwelling Unit shall be subject to Assessments when it has received a certificate of occupancy from the applicable governmental entity, or upon conveyance of the Dwelling Unit from the Declarant or Land Segment Owner, whichever occurs first, or as may otherwise be set forth in a Supplement.

(2) A Land Segment shall be subject to Assessments upon the earlier of: (i) one (1) year after Declarant or Additional Owner conveys legal title of such Land Segment to a Land Segment Owner; or (ii) the issuance of a certificate of occupancy for at least one (1) Dwelling Unit located on the Land Segment; or (iii) upon such other time as is set forth in the contract for purchase and sale of the Land Segment or such other written instrument between Declarant and such Land Segment Owner or an Additional Owner and such Land Segment Owner, if approved in writing by Declarant.

(3) A Tract shall be subject to Assessments at such time as may be set forth by Declarant in the Articles or a Supplement.

(c) Assessments Against Units. The total anticipated Operating Expenses shall be apportioned to determine the Assessment against each Unit as follows:

(1) Values Assigned to Units:

(i) There shall be assigned to each Dwelling Unit that is subject to Assessments a Value of one (1).

(ii) There shall be assigned to each Land Segment that is subject to Assessments a Value of one (1) for each Property Unit assigned to such Land Segment, as such number of Property Units may be modified in accordance with the provisions of this Master Declaration.

(iii) There shall be assigned to the Hammock Dunes Club Tract a Value of twelve (12).

(iv) There shall be assigned to each other Tract, including those Tracts developed in conjunction with any of the Clubs to be established in the future, that is subject to Assessments a Value as may be set forth by Declarant in a Supplement.

(2) Assessments Determined. The Base Assessment against each Unit subject to Assessments shall be the product

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arrived at by multiplying the total anticipated Operating Expenses reflected by the Budget, other than those Operating Expenses which are properly the subject of a Special Assessment, Community Assessment or a Neighborhood Assessment, by a fraction, the numerator of which is the Value of the Unit and the denominator of which shall be the total of all Values of all Units subject to Assessments in existence as of the date the Budget was adopted; provided, however, that during the period during which Declarant is responsible for the difference between the amount of Assessments payable by Owners other than Declarant and the actual Operating Expenses, as set forth in Article 10.04(b), said denominator shall be 1485. The total number of Units subject to Assessments will be adjusted from time to time in accordance with this Master Declaration. All questions regarding the number of Units subject to Assessments in existence shall be determined by Declarant until Turnover and thereafter by the Board. The total Assessment due from each Unit shall be the Base Assessment plus the appropriate amount of Special Assessments, Community Assessments and Neighborhood Assessments, as set forth in Articles 10.03, 10.05, and 10.06 below, if any.

(d) Collection of Assessments by Subassociations.

(1) Dwelling Units. The Assessment against Dwelling Units which are subject to Assessments shall be in the aggregate assessed against the Neighborhood in which they are located and, if applicable, the Subassociation operating same and shall be assessed and collected by such Subassociation in the same manner as the Subassociation collects shared expenses. If a Dwelling Unit which is subject to Assessments is not administered by a Subassociation, the Owners' Association shall be responsible to collect the Assessments, unless the Owners' Association determines otherwise. The Owners' Association's collection rights pursuant to Article 9.03 shall be as to all such Units subject to Assessments and their Owners and to the Subassociation administering each Neighborhood.

(2) Tracts.

(i) The Assessment against the Hammock Dunes Club Tract shall be in the aggregate assessed against the Hammock Dunes Club.

(ii) The Assessment against other Tracts, including those Tracts developed in conjunction with any of the Clubs to be established in the future, shall be assessed as may be set forth by Declarant in a Supplement. The Assessment against other Tracts shall be determined solely by Declarant, but such Assessment shall be reasonable in comparison to the Assessment assessed against the Hammock Dunes Club.

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(3) The Owners' Association, in its sole and absolute discretion, shall have the right to exercise its collection and lien rights hereunder against the particular Owner who has not paid his portion of the Assessments or may release its lien from a Unit whose Owner has paid this portion of the Assessments.

10.02 Adjustment of Assessment Payments. The Assessments and installments thereof may be adjusted from time to time by the Owners' Association to reflect changes including, but not limited to, changes in the number of Values attributed to Units which are subject to Assessments. When a Unit first becomes subject to Assessments or if a new Value is assigned to a Unit already subject to Assessments, such Unit shall be deemed assessed the amount of such Assessment or installment thereof which would have been assessed against such Unit if it had such Value at the time such Assessment was originally made, prorated from the date the Unit received such Value through the end of the Assessment period in question.

10.03 Special Assessments. Special Assessments include, in addition to other Assessments designated as Special Assessments, whether or not for a cost or expense which is included within the definition of Operating Expenses, those Assessments levied for capital improvements, which include the costs (whether in whole or in part) of constructing or acquiring improvements for or on the Common Areas or the cost (whether in whole or in part) of reconstructing or replacing such improvements, and Assessments levied against Owners or Subassociations for the cost of enforcement and maintenance by the Owners' Association pursuant to Subassociation documents. Special Assessments shall be paid in such installments or in a lump sum as the Owners' Association shall, from time to time, determine. DECLARANT OR ANY OF THE CLUBS SHALL NEVER BE OBLIGATED TO PAY SPECIAL ASSESSMENTS, AND PROPERTY OWNED BY DECLARANT SHALL NEVER BE ASSESSED FOR SAME.

10.04 Liability of Owners for Assessments.

(a) Liability Imposed: By the acceptance of a deed or other instrument of conveyance of a Unit, each Owner thereof acknowledges that each Unit and the Owners thereof are jointly and severally liable for their own Base Assessment and their applicable portion of any Special Assessments, Neighborhood Assessments or Community Assessments. Such Owners further recognize and covenant that they are jointly and severally liable with the Owners of all Units subject to Assessments for the Operating Expenses. Accordingly, it is recognized and agreed by each Owner whose Unit is or becomes subject to Assessments, for himself and his heirs, executors, successors and assigns, that in the event Owners of Units subject to Assessments fail or refuse to pay any Base Assessments against their Units or any portion thereof or their respective portions of any Special Assessments,

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Neighborhood Assessments or Community Assessments, then the other Owners of Units subject to Assessments may be responsible for increased Base Assessments or Special Assessments, due to the nonpayment by such other Unit Owners, and such increased Assessment or Special Assessment can and may be enforced by the Owners' Association and Declarant in the same manner as all other Assessments hereunder as provided in this Master Declaration.

(b) Declarant Liability for Assessments: Beginning on the date of the recordation hereof, and for so long as Declarant has any interest in the Total Property or until such earlier time as Declarant in its sole discretion shall determine, Declarant shall not pay Assessments (including, but not limited to, Assessments for "Reserves", as defined in Article 11.14) on Units it owns, but shall pay the difference, if any, between the amount of Assessments payable by Owners other than Declarant and the actual Operating Expenses incurred by the Owners' Association for each Assessment period.

10.05 Community Assessments. The Assessment against a Unit subject to Community Assessments shall be the product arrived at by multiplying that portion of the total anticipated Operating Expenses reflected by the Budget which is properly the subject of Community Assessments against the Members of a particular Community, other than those Operating Expenses which are properly the subject of a Special Assessment, by a fraction, the numerator of which is the value of the Unit and the denominator of which shall be the total of all Values of all Units subject to Community Assessments for a particular Community in existence as of the date the Budget was adopted.

10.06 Neighborhood Assessments. The Assessment against a Unit subject to Neighborhood Assessments shall be the product arrived at by multiplying that portion of the total anticipated Operating Expenses reflected by the Budget which is properly the subject of Neighborhood Assessments against the Members of a particular Neighborhood, other than those Operating Expenses which are properly the subject of a Special Assessment, by a fraction, the numerator of which is the Value of the Unit and the denominator of which shall be the total of all Values of all Units subject to Neighborhood Assessments for a particular Neighborhood in existence as of the date the Budget was adopted.

ARTICLE 11
OPERATING EXPENSES; CERTAIN ASSESSMENT CLASSIFICATIONS

The following expenses of the Common Areas and the Owners' Association are hereby declared to be Operating Expenses:

11.01 Taxes. Any and all taxes and assessments levied or assessed upon the Common Areas or any improvements thereon by all

taxing authorities or districts, and against all personal property owned by the Owners' Association, including any interest, penalties and other charges which may accrue thereon.

11.02 Utility Charges; Garbage Collection. All charges levied by utilities or utility service districts providing services for the Common Areas, and all charges levied for the collection of garbage and refuse from the Common Areas, Dwelling Units and Tracts.

11.03 Insurance. The premiums on the policy or policies of insurance which the Owners' Association, in its sole discretion determines to obtain, provided, however, that the Owners' Association shall obtain and maintain the following insurance coverage unless Declarant determines otherwise in the event such insurance is unavailable or in Declarant's sole opinion cost prohibitive:

(a) Property insurance in an amount equal to the then full replacement cost, exclusive of land, foundation, excavation and other items normally excluded from such coverage, of all Structures located upon the Common Areas affording protection against at least loss or damage by fire and other hazards covered by the standard extended coverage endorsement, and for sprinkler leakage, debris removal, cost of demolition, vandalism, malicious mischief, windstorm, and water damage; and

(b) A comprehensive policy of public liability insurance and, if appropriate, owners and landlord and tenant policies naming the Owners' Association and, until Turnover, Declarant as named insureds thereof insuring against any and all claims or demands made by any person or persons whomsoever for injuries received in connection with, or arising from, the operation, maintenance and use of the Common Areas and any improvements and buildings located thereon, and for any other risks insured against by such policies with limits which the Board deems adequate for damages incurred or claimed by persons and for property damage per occurrence, with no separate limits stated for the number of claims. Such coverage shall include as appropriate, without limitation, protection against water damage liability, liability for non-owned and hired automobiles, liability for property of others, liability for false arrests, liability for electronic monitoring systems, libel and slander liability, host liquor liability and such other risks as are customarily covered with respect to areas similar to the Common Areas and in developments similar in construction, location and use.

(c) Adequate fidelity coverage to protect against dishonest acts on the part of officers, Administrators and employees of the Owners' Association and all others who handle or are responsible for handling funds of the Owners' Association or

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to whom such responsibility is delegated, which coverage is to be in the form of fidelity bonds which meet the following requirements: (a) such bonds shall name the Owners' Association as an obligee; (b) such bonds shall be written in an amount equal to at least twenty-five percent (25%) of the estimated annual Operating Expenses; (c) such bonds shall contain waivers of any defense based upon the exclusion of persons who serve without compensation from any definition of "employee" or similar term.

(d) Officer and Administrator liability insurance and liability insurance for Members of the Owners' Association, if available, as shall be determined by the Board to be required or beneficial for the protection of the Administrators and officers of the Owners' Association, and the Members.

11.04 Construction of Structures. The cost of planning, constructing, installing, maintaining, operating, and replacing Structures within the Common Areas required by governmental regulations including, without limitation, the Order, such as, but not by way of limitation, bus benches, bus stops, signage, directional signals and other Structures.

11.05 Reconstruction of Structures and Landscaping. Any and all sums necessary to repair, replace, construct or reconstruct any Structure or landscaping or other improvement upon the Common Areas damaged by any casualty not covered in whole or in part by insurance.

11.06 Maintenance, Repair and Replacement. Any and all expenses necessary to maintain, repair, operate, protect and replace the Common Areas, or any easements or use rights in favor of or which benefit the Owners' Association.

11.07 Lighting. The cost of installing, maintaining, and operating any street lights, other similar lighting equipment, and equipment appurtenant to same now or hereafter located on the Common Areas.

11.08 Administrative and Operational Expenses. The costs of administration for the Owners' Association in the performance of its functions and duties under the Master Documents including, but not limited to, costs for secretarial and bookkeeping services, salaries of employees, legal and accounting fees, management fees, and contracting expenses. Further, the Owners' Association may employ the necessary personnel and contract with the necessary persons or entities to carry out the obligations hereunder. In addition, the Owners' Association may retain a management company or companies or contractors, ANY OF WHICH MANAGEMENT COMPANIES OR CONTRACTORS MAY BE, BUT ARE NOT REQUIRED TO BE, A SUBSIDIARY, AFFILIATE, OR AN OTHERWISE RELATED ENTITY OF DECLARANT, to assist in the operation of the Common Areas, or portions thereof and to perform or assist in the performance of

certain obligations of the Owners' Association under the Master Documents and the fees or costs of any management company or contractor so retained shall be deemed to be part of the Operating Expenses.

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11.09 Compliance With Laws. The cost of compliance with all applicable laws, statutes, ordinances, regulations, and governmental orders including, without limitation, the Order.

11.10 Indemnification. The Owners' Association covenants and agrees that it will indemnify, defend and hold harmless Declarant, and any related corporations, including but not limited to, parent corporations and their employees from and against any and all claims, suits, actions, causes of action or damages arising from any personal injury, loss of life or damage to property sustained on or about the Total Property or other property serving the Owners' Association, or resulting or arising out of the operation of the Owners' Association and improvements thereof and thereon, or resulting from or arising out of activities or operations of the Owners' Association, and from and against all costs, expenses, counsel fees (including, but not limited to, all trial and appellate levels and whether or not suit be instituted), expenses and liabilities incurred by Declarant arising from any such claim, the investigation thereof, or the defense of any action or proceedings brought thereon, and from and against any orders judgments or decrees which may be entered thereon. The costs and expense of fulfilling this covenant of indemnification set forth in this Article 11.10 shall be an Operating Expense to the extent such matters are not covered by the Owners' Association insurance.

11.11 Enforcement of Subassociation Documents. The costs of enforcement of Subassociation documents including, without limitation, any and all maintenance provisions, as the Owners' Association shall deem necessary in accordance with the terms hereof.

11.12 Failure or Refusal of Owners or Subassociations to Pay Assessments. Funds needed for Operating Expenses due to the failure or refusal of Owners, a Subassociation or any of the Clubs to pay Assessments.

11.13 Extraordinary Items. Extraordinary items of expense incurred under the Master Documents such as expenses due to casualty losses, force majeure and other extraordinary circumstances shall be the subject of a Special Assessment.

11.14 Costs of Reserves. The funds necessary to establish an adequate reserve fund (the "Reserves") for depreciation or deferred maintenance of the Common Areas and the Structures thereon in an amount determined by the Owners' Association shall be an Operating Expense. The Reserves shall be deposited in a

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separate account in the name of the Owners' Association. The monies collected by the Owners' Association on account of Reserves shall be and shall remain the exclusive property of the Owners' Association and no Owner shall have any interest, claim or right to such Reserves or any fund composed of same.

11.15 Miscellaneous Expenses. The cost of any item, costs or expenses pertaining to or for the benefit of the Owners' Association or the Common Areas, or any part thereof, not herein specifically enumerated, including, but not limited to, those expenses listed above in this Article 11 which may pertain to Neighborhood Common Areas and Community Common Areas, and which is determined to be an appropriate item of Operating Expense by the Board shall be an Operating Expense.

11.16 Community Assessments; Neighborhood Assessments. The Owners' Association shall have the right to determine in its reasonable discretion that any of the Operating Expenses set forth in this Article 11 shall be assessed as a Community Assessment or Neighborhood Assessment, as the case may be, rather than as part of the Base Assessment.

ARTICLE 12
EASEMENTS AND OTHER RIGHTS

Grant and Reservation of Easements: Declarant, in addition to any other easements granted or reserved herein, hereby grants to the Owners' Association and the other persons and entities hereinafter set forth, and Declarant reserves unto itself and its nominees the right, on behalf of itself and the Owners' Association, to grant the following exclusive and nonexclusive easements on, upon, over, across, through and under the Committed Property as deemed to be in the best interests of and proper for the Total Property including, but not limited to, easements in favor of Declarant, the Owners' Association, the Subassociation(s), the Clubs and the DCDD, any designees of the foregoing, the Owners, and all their family members, guests, invitees and lessees and their family members, guests and invitees and to various governmental and quasi-governmental authorities and agencies and private concerns for the purposes and uses hereinafter specified.

12.01 Easements and Cross-Easements on Common Areas. Declarant, for itself, its designees and the Owners' Association, reserves the right to impose upon the Common Areas henceforth and from time to time such easements and cross-easements for ingress and egress, maintenance and the installation, maintenance, construction, and repair of utilities and facilities including, but not limited to, electric power, telephone, cable television, master antenna transmission, surveillance services, governmental and quasi-governmental purposes, sewer, water, gas, drainage,

irrigation, lake maintenance, storm water management, preservation of Sanctuaries, lighting, television transmission, garbage and waste removal, emergency services, and the like as it deems to be in the best interests of, and necessary and proper for the Total Property or any portion thereof.

12.02 Use of Common Areas. Declarant declares that the Common Areas are subject to a perpetual nonexclusive easement in favor of Declarant, the Owners' Association and their designees, the Subassociations, the DCDD, the Clubs, the Owners and all their family members, guests, invitees and lessees, and appropriate governmental and quasi-governmental agencies to use the Common Areas for all proper and normal purposes including, but not limited to, ingress, egress and access for the furnishing of services and utilities and for such use of the facilities as the same are reasonably intended in accordance with the terms of this Master Declaration, a Supplement, any other Master Documents, or the Order. If ingress or egress to any Unit is through any Common Area, any conveyance or encumbrance of such area is subject to the Unit Owners easement.

12.03 Right-of-Way. A perpetual, nonexclusive easement(s) over and upon the Roadways and the Entranceways to provide ingress, egress and access to and from, through and between the Committed Property and Public Property and to and from portions of the Committed Property in favor of Declarant, the Owners' Association, the Subassociations, the Clubs, and all agents, employees, lessees, invitees or other designees of Declarant or the Owners' Association or the Subassociations or the Clubs or the DCDD; the Owners, the family members, guests, invitees and lessees and their family members, guests, and invitees; and all governmental and quasi-governmental agencies and service entities having jurisdiction over the Total Property while engaged in their respective functions.

12.04 Right of the Owners' Association and Declarant to Enter Upon the Committed Property. An easement(s) for ingress, egress and access in favor of Declarant, the Owners' Association and all agents, employees or other designees of Declarant or the Owners' Association to enter upon Common Areas, Communities, Neighborhoods, or Tracts for the purpose of inspecting any construction, proposed construction, or improvements or fulfilling the rights, duties and responsibilities of ownership, administration, maintenance and repair of either such Owner, Subassociation, or the Owners' Association, as appropriate. Such easement shall include an easement in favor of the Owners' Association and Declarant to enter upon the Common Areas now or hereafter created to use, repair, maintain and replace the same for the purposes for which they are initially designated or for such purposes as they are hereafter redesignated or as Declarant otherwise determines them to be reasonably suited. Notwithstanding the foregoing, nothing contained herein shall be

interpreted as imposing any obligation upon the Owners' Association or Declarant to maintain, repair, or construct improvements which an Owner, Subassociation, or any of the Clubs is required to maintain, construct or repair.

12.05 Drainage. A perpetual, nonexclusive easement shall exist in favor of Declarant, the Owners' Association, and their employees, or other designees, the Subassociations, the Clubs, the DCDD and the Owners for the use of Water Management System established throughout the Total Property and an easement for ingress, egress and access to enter any portion of the Committed Property in order to construct, maintain or repair, as necessary, any Water Management System and facilities thereon and appurtenances thereto. No Structure, landscaping, or other material shall be placed or permitted to remain which may damage or interfere with the installation or maintenance of utilities or which may obstruct or retard the flow of water through Water Management System or otherwise interfere with any easement provided for in this Article 12 or the use rights set forth elsewhere in this Master Declaration.

12.06 Easement for Encroachments. An easement(s) for encroachments in favor of Declarant, the Owners' Association, the Subassociations, the Owners, and all Persons entitled to use that portion of the Committed Property in the event any portion of the improvements located on any portion of the Committed Property now or hereafter encroaches upon any of the remaining portions of the Committed Property as a result of minor inaccuracies in survey, construction or reconstruction, or due to settlement or movement. Any easement(s) for encroachment shall include an easement(s) for the maintenance and use of the encroaching improvements in favor of Declarant, the Owners' Association, the Subassociations, the Clubs, the Owners and all their designees.

12.07 Easement Regarding Golf, Tennis, or Other Recreational Use. Declarant, the Clubs' members, all their family members, guests, invitees and lessees, the players or users of golf courses, tennis facilities or other Club facilities, and the spectators at golf or tennis tournaments (collectively, the "Visitors") shall have a perpetual, non-exclusive easement in their favor to use the Roadways and Entranceways as necessary during any use of the golf, tennis or Club facilities on Recreational Property for the purposes of ingress, egress and access to such facilities. Declarant, the Clubs' members, and the Visitors shall also have a perpetual, non-exclusive easement in their favor over the back thirty (30') feet of the real property of any Unit abutting any golf course for the purpose of retrieving any golf ball(s). Any disputes as to the extent of any of these easements during the term of this Master Declaration shall be determined by Declarant in its sole and absolute discretion. Declarant reserves the right to impose upon the Common Areas such other easements as are required for

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the enjoyment of the golf, tennis or Club facilities located on the Recreational Property.

12.08 Additional Easements. Declarant, until Turnover, and thereafter the Owners' Association, shall have the right to execute, without further authorization, such grants of easement or other instruments as may from time to time be necessary or desirable over, under, across and upon the Total Property or portions thereof or Additional Lands in accordance with or to supplement the provisions of this Master Declaration or as may otherwise be desirable for the development of the Total Property, subject to limitations as to then existing buildings or other permanent structures or facilities constructed within the Total Property. Such easements may be for the use and benefit of persons who are not Members of the Owners' Association, for portions of the Total Property which are not Committed Property hereunder, and for Additional Lands or other real property which is not part of the Total Property.

12.09 Assignments. The easements reserved hereunder unto Declarant may be assigned by Declarant in whole or in part to the Owners' Association, a Subassociation, the DCDD, any of the Clubs, a Builder, any town, county or state government or agency thereof, or any duly licensed or franchised public utility, or any other designee of Declarant.

12.10 Owners' Association Right of Entry. The Owners' Association has the irrevocable right of access to each Unit during reasonable hours, when necessary for the maintenance, repair or replacement of any Common Areas, Community Common Areas or Neighborhood Common Areas, or for making emergency repairs which are necessary to prevent damage to the Common Areas, Community Common Areas or Neighborhood Common Areas, or to another Unit or Units.

12.11 Water Management System Maintenance Easement. A nonexclusive easement shall exist in favor of the Declarant, the Owners' Association, the DCDD, and all agents, employees or other designees of Declarant, the Owners' Association or the DCDD to enter upon the "Water Management System Maintenance Easement" established throughout Hammock Dunes, which is the perimeter land within twenty (20) feet of the boundary of any of the Water Management System. No Structure, landscaping, or other material shall be placed or permitted to remain on the Water Management System Maintenance Easement which may damage or interfere with the installation or maintenance of utilities or interfere with the right to use the Water Management System Maintenance Easement for its intended purpose of Water Management System maintenance.

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ARTICLE 13
TELECOMMUNICATIONS SYSTEM

13.01 Installation. Declarant hereby reserves unto itself and its designees, successors, assignees and licensees the right, but not the obligation, to construct or install or to contract with any party to construct or install over, across and upon any portion of the Committed Property for the use of the Owners' Association, Subassociations, Owners and their permitted or authorized guests, invitees, tenants and family members, the System, the exact description, location and nature of which have not yet been fixed or determined. Declarant shall have and hereby reserves to itself and its designees, successors, assignees and licensees a perpetual and exclusive right, privilege, easement and right-of-way for the installation, construction and maintenance of the System, the scope, extent, size and location of which over, across, upon and through the Committed Property shall be determined solely by Declarant, its successors, designees and assigns, together with a perpetual and exclusive right and privilege of: (i) unlimited ingress and egress thereto for installing, constructing, inspecting, maintaining, altering, moving, improving and replacing the facilities and equipment constituting the System including, without limitation, any towers, antennas, conduits, wires, cables, lines, panels, boxes, housings, connections, insulators and amplifiers necessary or desirable to receive and distribute services of the System including, without limitation, television and radio signals, electronic banking, surveillance, fire, police and medical protection, and other emergency services; and (ii) transmitting (the facilities and equipment of which shall be owned and exclusively controlled by Declarant, its successors and assigns or its designees).

13.02 System Services. Declarant, and after Turnover the Owners' Association, shall have the right to contract (exclusively or non-exclusively) for the provision of the System as Declarant, and after Turnover the Owners' Association, shall deem in its sole discretion to be in the best interests of the Total Property. The contract may provide that the basic System shall be mandatory for all or a portion of the Owners.

(a) The contract for the System may also provide, in addition to any other provisions as may be deemed appropriate, substantially as follows:

(1) The Owners' Association shall impose, along with Assessments, the amount of the basic fees due and payable from Units for the System and shall collect same and forthwith remit the amount collected to the company or companies with which Declarant or the Owners' Association has contracted for the furnishing of System services (the "Contractual Designee"). In the event a Subassociation collects Assessments as set forth in

Article 10.01(d)(1), the Subassociation shall likewise collect the basic fees due and payable from Units for the System and so remit the same.

(2) Every Dwelling Unit Owner hereby agrees that the Owners' Association and Subassociation collecting basic cable television and other fees and their respective successors and assigns shall have a lien upon such Dwelling Unit for the respective charges.

(3) Any Institutional Mortgagee becoming a Dwelling Unit Owner by reason of foreclosure of its mortgage or by accepting a deed in lieu thereof shall be excused from the payment of fees while it is such Owner and has not placed any other person in possession of such Dwelling Unit. When an Institutional Mortgagee or other Owner of a Dwelling Unit obtains title to the Dwelling Unit as a result of the foreclosure of an Institutional Mortgagee, such acquirer of title, its successors and assigns, shall not be liable for the payment of the aforementioned charges pertaining to such Dwelling Unit which became due prior to acquisition of title in the manner provided above.

(4) The Contractual Designee may impose such additional charges for optional System Services as are consistent with rates for services as approved by any local governmental agency having jurisdiction over the franchising of such services. Such services shall not be mandatory and charges therefor shall be individually billed to the Dwelling Unit Owner.

(b) Declarant may excuse portions of the Committed Property from the provisions of this Article 13 which, in the determination of Declarant, have uses for System services inconsistent with the overall design of such services in the Total Property as a whole.

(c) The provisions of this Article 13 shall be effective for a period of fifteen (15) years from and after the date of recordation of this Master Declaration after which time they shall be extended, automatically, for successive periods of fifteen (15) years initially and two (2) ten (10) year periods thereafter provided that upon demand of Declarant or the Owners' Association, or their successors and assigns, given at least one (1) year prior to the expiration of each term, the Contractual Designee or Designees, their successor and assigns, update their Systems to the then current state-of-the-art as determined by agreement or, in its absence, by arbitration.

(d) Enforcement of the contract shall be by an appropriate action at law or in equity against any Persons violating or attempting to violate any covenants contained therein. The bringing of one action shall not constitute an

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election of remedies or exclude the bringing of another action. When the Contractual Designee enforces the provisions of this Article 13, it shall be entitled to payment of court costs and reasonable attorneys' fees and expenses.

13.03 Conveyance of System. Declarant hereby reserves the right, but shall not be obligated (including after Turnover), to convey, transfer, sell or assign (hereinafter collectively in this Article 13.03 referred to as "convey") any or all of the System, or the rights, duties or obligations arising out of the administration and operation of the System to the Owners' Association, any Subassociation, or any other Person. All rights of Declarant in and to such portion of the System conveyed shall transfer to the recipient of such rights regarding the System. There may be more than one recipient of the System. The System shall be conveyed by Declarant only to Persons providing System services to that portion of the Committed Property served thereby. If Declarant conveys the System or any portion thereof to the Owners' Association, the System shall become Common Areas. Declarant shall determine all terms of any conveyance of the System, which terms may include, without limitation, that (i) the conveyance be made with nominal consideration, (ii) no Person's consent or approval of the conveyance be required, (iii) in the event the conveyance is to the Owners' Association, such conveyance shall be automatically accepted, and (iv) all costs and expenses of closing the conveyance shall be borne by the Person to whom the System is being conveyed.

13.04 Disclaimer. DECLARANT AND THE OWNERS' ASSOCIATION EXPRESSLY DISCLAIM ANY GUARANTEE OR WARRANTY OF THE MERCHANTABILITY OR FITNESS FOR USE OF THE SYSTEM, OR ANY PORTION THEREOF, OR THAT THE SYSTEM OR ANY PORTION THEREOF WILL PREVENT INTRUSION, FIRES OR OTHER OCCURRENCES, OR THE CONSEQUENCES OF SAME, REGARDLESS OF THE PURPOSE OF THE DESIGN OF THE SYSTEM OR PORTION THEREOF. FURTHER, DECLARANT, THE OWNERS' ASSOCIATION, SUBASSOCIATIONS, BUILDERS, AND CONTRACTUAL DESIGNEES STATE, AND THE PERSONS SERVED BY THE SYSTEM ACKNOWLEDGE, THAT THE OPERATION OF THE SYSTEM DOES NOT RENDER ANY OF THE AFORESAID PARTIES INSURERS OF THE PROPERTY OR SAFETY OF THE PERSONS SERVED THEREBY. SUCH PARTIES FURTHER ASSUME NO LIABILITY FOR ANY LOSS OR DAMAGE TO PERSONAL PROPERTY RESULTING, WHETHER PROXIMATE OR OTHERWISE, FROM ANY FAILURE OR ALLEGED FAILURE OF THE SYSTEM OR ANY PORTION THEREOF, NEGLIGENCE OF THE CONTRACTUAL DESIGNEE, OR ACTS OF GOD.

ARTICLE 14
GENERAL AND PROCEDURAL PROVISIONS

14.01 Subordination. Declarant and the Owners' Association agree that their respective interests as provided for in this Master Declaration shall be and are subordinate to the lien, encumbrance and operation of any existing (as of the date

hereof) mortgages encumbering any portion of the Total Property and any additional replacement or subsequent mortgages obtained by Declarant for the purpose of financing the construction of improvements to take place upon any portion of the Total Property. While the provisions of this Article are self-operative, the Owners' Association nevertheless agrees to execute such instruments in recordable form as may be necessary or appropriate to evidence the foregoing subordination of their respective interest to any such mortgages and shall do so forthwith upon request of Declarant.

14.02 Master Declaration Runs With Committed Property; Term. The covenants, reservations, restrictions and other provisions of this Master Declaration shall run with and bind the Committed Property and shall inure to the benefit of Declarant and all Owners, their respective legal representatives, heirs, successors and assigns, for a term of ninety-nine (99) years from the date this Master Declaration is recorded, after which time this Master Declaration shall automatically be extended for successive periods of ten (10) years, unless an instrument signed by at least two-thirds (2/3) of the Members has been recorded agreeing to change or terminate (if not prohibited by other provisions of this Master Declaration), this Master Declaration in whole or in part.

14.03 Owners' Association Delegation. The Owners' Association shall have the right to delegate any of its rights, powers, or obligations under this Master Declaration or other Master Documents to a Subassociation; provided, however, that until Turnover, Declarant first consent thereto in writing. Additionally, the Owners' Association shall have the right and the power, but neither the duty nor the obligation, to delegate or to contract in whole or in part, exclusively or non-exclusively, and on a permanent or temporary basis, to or with the DCDD or any other Person concerning any obligation of maintenance, operation or repair created under this Master Declaration, the Order or by delegation from Declarant.

14.04 Completion of Construction - Remedy. Once the construction of any Structure is begun, work thereon must be prosecuted diligently and completed within a reasonable time. If for any reason work is discontinued or there is no substantial progress toward completion, for a continuous sixty (60) day period, Declarant shall have the right to notify the Owner of its intentions, enter the Unit and take such steps as might be required to correct the undesirable appearance or existence of the Structure including, but not limited to, demolition or removal thereof, or pursue any of the remedies under this Master Declaration. The reason for such correction may include but not be limited to aesthetic grounds. The Owner shall be liable for all costs and attorneys' fees incurred in such action which shall be a continuing lien against said Unit collectable in accordance

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with Article 9.03. Declarant shall have the right in its sole discretion to delegate its rights under this Article 14.04 in whole or in part to the Owners' Association or any Subassociation. This Article 14.04 shall not apply to Structures located on any Recreational Property.

14.05 Non-Liability of Declarant. Declarant shall not in any way or manner be held liable or responsible for any violation of this Master Declaration by any Person other than Declarant. Additionally, NEITHER DECLARANT NOR OWNERS' ASSOCIATION MAKE ANY REPRESENTATIONS WHATSOEVER AS TO THE SECURITY OF THE PREMISES OR THE EFFECTIVENESS OF ANY MONITORING SYSTEM OR SECURITY SERVICE. ALL MEMBERS AGREE TO HOLD DECLARANT AND THE OWNERS' ASSOCIATION HARMLESS FROM ANY LOSS OR CLAIM ARISING FROM THE OCCURRENCE OF ANY CRIME OR OTHER ACT.

14.06 Amendment of Master Declaration.

(a) In addition to any other right of amendment or modification provided for in this Master Declaration, in which case those provisions shall apply, Declarant shall have the right until Turnover, in its sole discretion and by its sole act without the joinder or consent of any Person, unless provided otherwise herein, by an instrument filed of record, to modify, enlarge, amend, delete, waive or add to provisions of this Master Declaration; provided, however, that the Owners' Association shall, forthwith but not more than ten (10) days after request of Declarant, join in any such amendments or modifications and execute such instruments to evidence such joinder and consent as Declarant shall, from time to time, request. Failure to so join and consent to an amendment or modification, if any, shall not be cause to prevent such modification or amendment from being made by Declarant or to affect the validity thereof.

(b) Except as set forth in subparagraph (a) above, the process of amending or modifying this Master Declaration shall be as follows:

(1) Until Turnover, all amendments or modifications shall be first approved in writing by Declarant.

(2) Regarding the determination of Assessments and voting rights, (a) by the vote of two-thirds (2/3) of all Members, together with (b) the approval or ratification of a majority of the Board. The aforementioned vote of the Members may be evidenced by an instrument of writing signed by the required number thereof or by the affirmative vote of the required number thereof at any regular or special meeting of the Owners' Association called and held in accordance with the By-Laws, evidenced by a certificate of the Secretary or an Assistant Secretary of the Owners' Association. All other amendments, including, without limitation, amendments for correction of

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scrivener's errors or other defects in the Master Documents, may be made by Declarant alone until Turnover and thereafter by the Board alone without the need of consent of the Owners.

(3) Supplements are not amendments and need only be executed by Declarant alone.

(4) No amendment to this Master Declaration or any other Master Documents shall be effective which shall affect the operation or application of the Order regarding any portion of the Total Property without the prior written approval of the County.

(5) After Turnover, a true copy of any amendment to this Master Declaration shall be sent via certified mail by the Owners' Association to Declarant within five (5) days of its adoption.

(6) Notwithstanding anything to the contrary herein contained, no amendment to this Declaration shall be effective which shall impair or prejudice the rights or priorities of Declarant, the Owners' Association, or any of the Clubs, under this Declaration or any other of the Master Documents without specific written approval of such Declarant, Owners' Association, or Club affected thereby.

14.07 Enforcement.

(a) Declarant reserves unto itself and its designees the right and the power (i) to enforce the covenants, conditions, restrictions, and other provisions of this Master Declaration, and (ii) to delegate or assign, either exclusively or non-exclusively, any or all of its rights, powers, duties or privileges hereunder to the Owners' Association, a Subassociation, an Owner, the DCDD, or to any other designee.

(b) If Declarant does not enforce the covenants, conditions, restrictions or other provisions of this Master Declaration, then the following parties may in the following priority enforce same as hereinafter set forth: (1) the Owners' Association; (2) a Subassociation. If a party with a lesser priority desires to enforce this Master Declaration, then that party must first give thirty (30) days' written notice to the parties with higher priority, starting first with Declarant, that the noticing party intends to initiate enforcement upon the expiration of such thirty (30) day period, and if during such period the parties with the higher priority do not initiate enforcement procedures then the party of the lesser priority may so initiate such enforcement procedures. A party not initiating enforcement procedures shall incur no liability whatsoever for such non-enforcement.

(c) Declarant, its designees or any other party having the right to enforce this Master Declaration, if any, pursuant to subparagraph (b) above, shall have the right and the power to enforce the covenants, conditions, restrictions and other provisions imposed by this Master Declaration by any proceeding at law or in equity against any Person or entity violating or attempting violation of such provisions, and to enforce any lien created by this Master Declaration. Failure by Declarant, or the Owners' Association, or a Subassociation, to enforce any of such provisions shall in no event be deemed a waiver of its right to do so thereafter.

(d) The costs and attorneys' fees, including those resulting from any appellate proceedings, incurred by Declarant or its designees or a party having the right to enforce this Master Declaration, if any, pursuant to subparagraph (b) above, who prevails in any such enforcement action, in any action against a Person or entity to enforce any provision of this Master Declaration shall be a personal obligation of such Person or entity which shall be paid by such Person or entity.

14.08 Fines. In addition to all other remedies provided for in this Master Declaration, the Owners' Association shall have the right to impose a fine on an Owner or Subassociation for failure of an Owner, his family members, guests, invitees, tenants and licensees, or Subassociation to comply with any provisions of this Master Declaration or the other Master Documents; provided, however, the Owners' Association grants reasonable notice and opportunity to be heard. The decisions of the Owners' Association shall be final. Fines shall be in such reasonable amounts as the Owners' Association shall determine. Fines shall be considered a Special Assessment against the Owners Unit or other common properties of such Subassociation, as appropriate. The Owners' Association shall have the right to collect fines in the same manner as set forth in Article 9.03 hereof.

14.09 Severability. If any provision of this Master Declaration is held to be invalid in whole or in part by any court of competent jurisdiction, then such holding shall in no way affect the validity of the remaining provisions of this Master Declaration, all of which shall remain in full force and effect, and such holding shall be limited to its most narrow application.

14.10 Dissolution. In the event of dissolution of the Owners' Association, each Unit shall continue to be subject to the Assessments specified in this Master Declaration and each Member shall continue to be personally obligated to Declarant or the successors or assigns of the Owners' Association, as the case may be, for such assessment to the extent that such Assessments are required to enable Declarant or any such successors or

assigns acquiring any real property previously owned by the Owners' Association to properly maintain, operate and preserve it. The provisions of this Article 14.10 shall only apply with regard to the maintenance, operation and preservation of property which has been Common Areas, Community Common Areas and Neighborhood Common Areas, and continues to be so used for the common use and enjoyment of the Owners.

14.11 Gender. Wherever in this Master Declaration the context so requires, the singular number shall include the plural, and the converse; and the use of one gender shall be deemed to include the other gender.

14.12 Notices.

(a) To Declarant: Notice to Declarant shall be in writing and delivered or mailed to Declarant at its principal place of business as shown by the records of the Secretary of State of Florida, or at any other location designated by Declarant.

(b) To Owners' Association: Notice to the Owners' Association shall be in writing and delivered or mailed to the Owners' Association at its principal place of business as shown by the records of the Secretary of State of Florida, or at any other location designated by the Owners' Association.

(c) To Member: Notice to any Member of a violation of any of these restrictions, or any other notice as may be required herein, shall be in writing and delivered or mailed to the Owner at the address shown on the tax rolls of the County or to the address of the Member, as shown on the deed recorded in the Public Records of the County, or to the address of the Member as filed with the Secretary of the Owners' Association, or if a Member is a corporation, to its principal place of business as shown by the records of the Secretary of State of Florida or its state of incorporation.

(d) A notice of each annual or special meeting of the Owners' Association, stating the purpose thereof, as well as the time and place where it is to be held, shall be served upon each Voting Member as shown on the records of the Owners' Association, and Declarant at least forty (40), but not more than sixty (60), days prior to such meeting. The Owners' Association's Voting Members shall notify their constituency of any such meetings, provided, however, that the failure of a Voting Member to do so shall not affect the validity of the meeting. A notice mailed or delivered in the manner provided herein shall be considered duly served.

(e) Upon receipt by the Owners' Association from any Institutional Mortgagee of a copy of the mortgage held by such

Institutional Mortgagee on a Dwelling Unit, together with a written request from such Institutional Mortgagee specifying the address to which the following items are to be sent, the Owners' Association shall timely send to such Institutional Mortgagee the following (until the Owners' Association receives a written request from such Institutional Mortgagee to discontinue sending the following items or until the mortgage is discharged of record):

(1) A copy of any notice of a meeting of the Owners' Association or of the Board which is thereafter sent to the Owner of such Dwelling Unit; and

(2) A copy of any financial statement of the Owners' Association which is thereafter sent to the Owner of such Dwelling Unit; and

(3) Written notice of any termination by the Owners' Association of any professional management of the Common Areas, and the assumption by the Owners' Association of the self-management of the Common Areas; and

(4) Thirty (30) days' prior written notice of the cancellation or termination by the Owners' Association of any policies of insurance covering the Common Areas or any improvements thereon, or any fidelity bonds of the Owners' Association as required pursuant to Article 11 hereof, as well as copies of any notices of cancellation by others received by the Owners' Association with respect thereto; and

(5) Written notice of any damage or destruction to the improvements located on the Common Areas which affects a material portion of the Common Areas; and

(6) Written notice of any condemnation or eminent domain proceeding or proposed acquisition arising therefrom with respect to the Common Areas; and

(7) Written notice of any material amendment to, or the abandonment or termination of, this Master Declaration in accordance with the terms hereof or of any proposed action which would require the consent of Institutional Mortgagees; and

(8) Written notice of any failure by an Owner owning a Dwelling Unit encumbered by a first mortgage held by such Institutional Mortgagee to perform his obligations under the Master Documents, including, but not limited to, any delinquency in the payment of any Assessments where such failure or delinquency has continued for a period of sixty (60) days.

The failure of the Owners' Association to send any such notice to any such Institutional Mortgagee shall

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have no effect on any meeting, act or thing which was to have been the subject of such notice, nor affect the validity thereof.

14.13 Other Documents; Priority of Documents. Declarant, the Owners' Association, any Subassociation, or other entity provided for herein or in any applicable recorded instrument shall have such rights, powers, duties, and privileges as set forth herein or in the Articles of Incorporation, By-Laws and other constituent documents of such entity; however, no such entity may have rights, duties, powers or privileges that are in conflict with the provisions of this Master Declaration or the other Master Documents, which Master Documents shall prevail in all events of conflict. In the event of any conflict among the Master Documents, the following documents shall control in the order stated: this Master Declaration and amendments, the Articles, the By-Laws, and the Rules.

14.14 Approval of Owners' Association Lawsuits by Members. The Owners' Association shall be required to obtain, through the Voting Members, the approval of three-fourths (3/4) of the number of Members (at a duly called meeting at which a quorum is present) prior to the payment of legal or other fees to persons or entities engaged by the Owners' Association for the purpose of suing, or making, preparing or investigating any lawsuit, or commencing any lawsuit other than for: (a) the collection of Assessments; (b) the collection of other charges which Members are obligated to pay pursuant to the Master Documents; (c) the enforcement of the use and occupancy restrictions contained in the Master Documents; or (d) in an emergency where waiting to obtain the approval of the Owners' would create a substantial risk of irreparable injury to the Total Property.

14.15 Condemnation. If the Owners' Association receives any award or payment arising from any taking of the Common Areas or any part thereof as a result of the exercise of the right of condemnation or eminent domain, the net proceeds thereof shall first be applied to the restoration of the remaining Common Areas and improvements thereon to the extent deemed advisable by the Owners' Association and the remaining balance of such net proceeds, if any, shall then be held by the Owners' Association for the use of the Owners' Association.

14.16 Construction. The provisions of this Master Declaration shall be liberally interpreted and construed to provide maximum flexibility consistent with Declarant's general plan for development of the Total Property and the purposes set forth herein, including the Preamble.

14.17 Special Rights Reserved by Declarant.

(a) In recognition of the fact that Declarant and each Member has a continuing interest in the implementation by

Declarant of its plan of development of the Total Property and in recognition of the fact that the property values of the Total Property are dependent upon the proper implementation of such plan by Declarant, Declarant hereby reserves the right, until Turnover, to approve any and all actions of the Owners' Association in its sole and absolute discretion, including, but not limited to, the following: (1) the enforcement or non-enforcement by any Person of any of the remedies provided hereunder; (2) the Budget; (3) the Rules; (4) maintenance and services on the Total Property; (5) Special Assessments; (6) any improvement of the Common Areas and changes or modifications in services being furnished to the Total Property or to the Owners.

(b) Further, Declarant reserves the right until Declarant no longer has any other interest in any portion of the Total Property to designate all members of the Design Review Committee and to promulgate, amend or modify the Development Codes.

(c) Further, Declarant may, in its sole discretion, unilaterally amend this Declaration if necessary to do so for purposes of fulfilling the requirements of any governmental entity or quasi-governmental entity, including, but not limited to, the Federal National Mortgage Association (FNMA), the Federal Home Loan Mortgage Corporation (FHLMC), the Department of Housing and Urban Development (HUD), the Veterans Administration (VA), and the Federal Housing Administration (FHA). Nothing contained herein, however, shall require Declarant to make an amendment to this Declaration for any purpose whatsoever.

IN WITNESS WHEREOF, Declarant, the Additional Owners, and the Owners' Association have caused this Master Declaration to be executed and their corporate seals to be affixed hereto, all on the day and year first above written.

Signed, sealed and delivered in the presence of:

Kathleen L. Lowe

Victoria P. Ford

DECLARANT:

ADMIRAL CORPORATION,
a Florida corporation

By: D. D. McGee
ITS EXEC. V.P.

Attest:
Secretary

[CORPORATE SEAL]

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JOINED BY: OWNERS' ASSOCIATION

HAMMOCK DUNES OWNERS' ASSOCIATION, INC., a Florida corporation not for profit

Victoria P. Gard

Kathleen J. Foss

By: _____
President

Attest: _____
Secretary

JOINED BY: ADDITIONAL OWNERS:

ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation

Vicki S. Root

Victoria P. Gard

By: _____
Sr. Executive Vice President

Attest: _____
[CORPORATE SEAL]
Secretary

ITT LAND CORPORATION, a Florida corporation

Lauren N. Trego-Segal

Victoria P. Gard

_____
President

By: _____

Attest: _____
[CORPORATE SEAL]
Secretary

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized to take acknowledgements, Donald D. McGee and Robert G. Cuff the Executive Vice President and Secretary, respectively, of ADMIRAL CORPORATION, a Florida corporation, to

me known to be the persons who signed the foregoing instrument as such officers, and they severally acknowledged that the execution thereof was their free act and deed as such officers for the uses and purposes therein expressed and that the said instrument is the act and deed of said Florida corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 11th day of ~~April~~ May, 1989.

Victoria P. Gard
Notary Public

[Seal]

My Commission Expires:

Notary Public, State of Florida
My Commission Expires June 1, 1992
Bonded Thru Troy Fain - Insurance Inc.

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized to take acknowledgements, John L. Schlegel and Alan L. Markee the President and Secretary, respectively, of HAMMOCK DUNES OWNERS' ASSOCIATION, INC., a Florida corporation, to me known to be the persons who signed the foregoing instrument as such officers, and they severally acknowledged that the execution thereof was their free act and deed as such officers for the uses and purposes therein expressed and that the said instrument is the act and deed of said Florida corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 11th day of ~~April~~ May, 1989.

Victoria P. Gard
Notary Public

[Seal]

My Commission Expires:

Notary Public, State of Florida
My Commission Expires June 1, 1992
Bonded Thru Troy Fain - Insurance Inc.

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized to take acknowledgements, ~~James~~ John R. Gazzoli, Sr. Executive Vice ~~President~~ and Robert G. Cuff, Jr. the President and Secretary, respectively, of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation, to me known to be the persons who signed the foregoing instrument as such officers, and they severally acknowledged that the execution thereof was their free act and deed as such officers for the uses and purposes therein expressed

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and that the said instrument is the act and deed of said Delaware corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 11th day of ~~April~~ May, 1989.

Victoria P. Gard
Notary Public

[Seal]

My Commission Expires:

Notary Public, State of Florida
My Commission Expires June 1, 1992
Bonded Thru Troy Fain - Insurance Inc.

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized to take acknowledgements, T. Avery Nye and Robert G. Cuff the President and Secretary, respectively, of ITT LAND CORPORATION, a Florida corporation, me known to be the persons who signed the foregoing instrument as such officers, and they severally acknowledged that the execution thereof was their free act and deed as such officers for the uses and purposes therein expressed and that the said instrument is the act and deed of said Florida corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 11th day of ~~April~~ May, 1989.

Victoria P. Gard
Notary Public

[Seal]

My Commission Expires:

Notary Public, State of Florida
My Commission Expires June 1, 1992
Bonded Thru Troy Fain - Insurance Inc.

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Exhibit "A"

Exhibit "A" is comprised of the legal descriptions of each Parcel of Hammock Dunes. At this time Exhibit "A" contains the following legal descriptions:

Parcel "A" Hammock Dunes, dated February 2, 1989
Parcel "B" Hammock Dunes, dated February 2, 1989
Parcel "C" Hammock Dunes, dated February 4, 1989
Parcel "D" Hammock Dunes, dated February 4, 1989
Parcel "E" Hammock Dunes, dated February 4, 1989
Parcel "F" Hammock Dunes, dated February 4, 1989
Parcel "G" Fish Island boundary, dated January 28, 1989

L The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.
Date; February 2, 1989.

PARCEL "A" Hammock Dunes.

LEGAL DESCRIPTION:

OR REC 0392 PAGE 0418

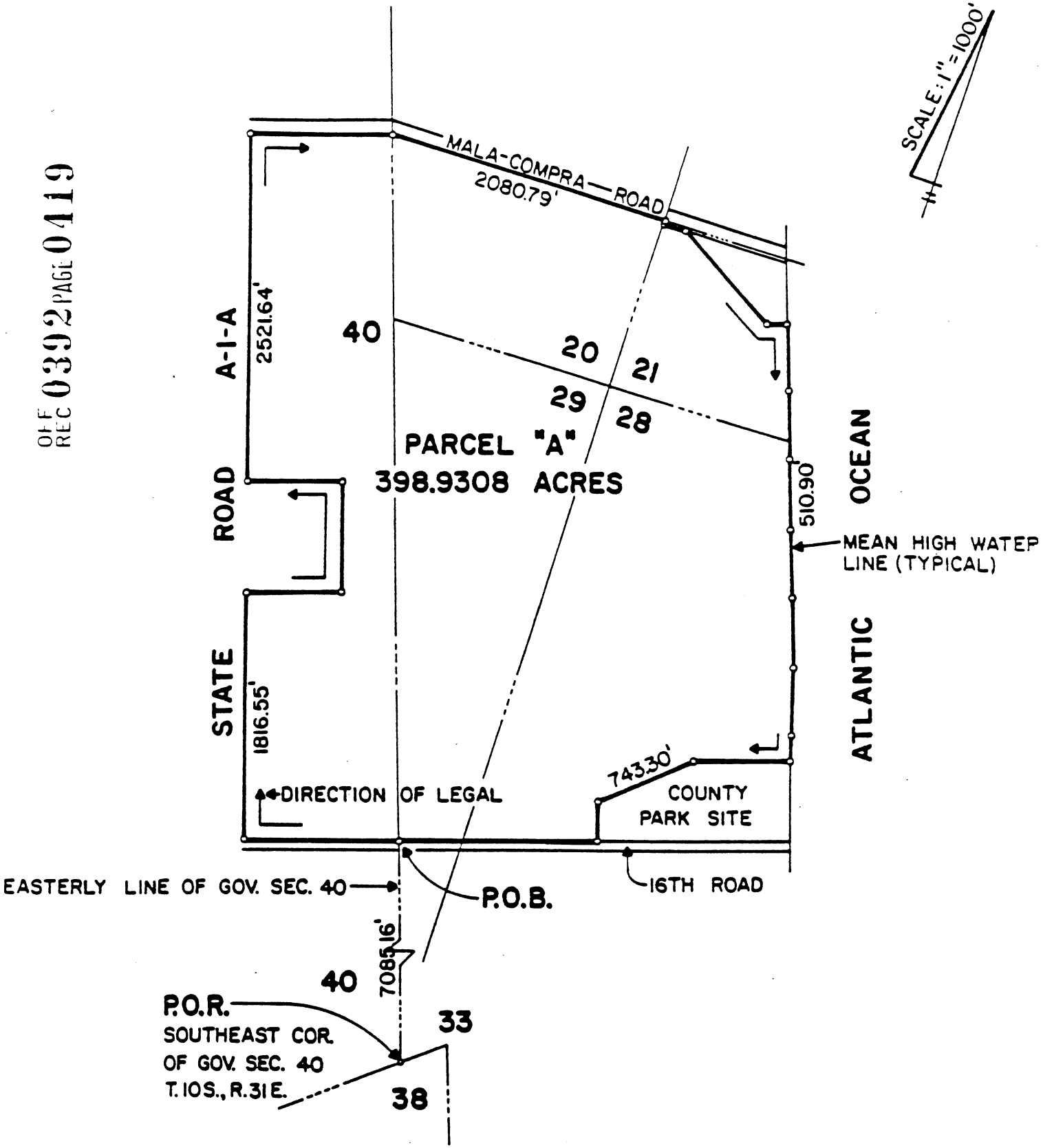
A parcel of land lying East of State Road A-1-A in Government Sections 20, 21, 28, 29 and 40, Township 10 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the Southeast corner of said Government Section 40, thence North 19°50'00" West along the Easterly line of said Section 40 a distance of 7085.16 feet to a Point on the Northerly right-of-way line of 16th Road (66'R/W) and the POINT OF BEGINNING of this description, thence departing the Easterly line of said Government Section 40 South 71°10'52" West along the Northerly right-of-way line of 16th Road a distance of 1123.16 feet to a Point on the Easterly right-of-way line of State Road A-1-A (166'R/W), thence North 18°49'00" West along said Easterly right-of-way a distance of 1816.55 feet, thence North 71°11'00" East a distance of 692.33 feet, thence North 18°49'00" West a distance of 808.33 feet, thence South 71°11'00" West a distance of 692.33 feet to a Point on the Easterly right-of-way of State Road A-1-A, thence North 18°49'00" West along said right-of-way a distance of 2521.64 feet to a Point on the Southerly right-of-way of Mala Compra Road (86'R/W), thence departing State Road A-1-A North 71°10'09" East along the Southerly right-of-way of Mala Compra Road a distance of 1020.00 feet, thence North 88°23'31" East a distance of 2080.79 feet to a Point on the Easterly line of Government Section 20, thence South 00°36'49" East along said Section 20 and right-of-way of Mala Compra Road a distance of 8.00 feet, thence departing Section 20 North 88°23'31" East along said right-of-way of Mala Compra Road a distance of 161.76 feet, thence departing said Mala Compra Road South 59°50'14" East a distance of 903.24 feet, thence North 70°16'28" East a distance of 149.70 feet to a Point on the Mean High Water Line of the Atlantic Ocean, thence Southerly along said Mean High Water Line having the following closing lines South 19°43'32" East a distance of 488.98 feet, thence South 19°28'39" East a distance of 506.20 feet, thence South 19°58'00" East a distance of 510.90 feet, thence South 19°51'56" East a distance of 498.83 feet, thence South 19°59'52" East a distance of 505.34 feet, thence South 18°07'53" East a distance of 498.03 feet, thence South 18°03'02" East a distance of 191.19 feet, thence departing said Mean High Water Line of the Atlantic Ocean South 71°10'52" West along the Northerly line of County Park lands a distance of 710.00 feet, thence South 47°55'12" West a distance of 743.30 feet, thence South 18°49'08" East a distance of 303.89 feet to a Point on the Northerly right-of-way line of 16th Road (66'R/W), thence South 71°10'52" West along said right-of-way a distance of 1421.03 feet to the POINT OF BEGINNING.

Parcel containing 398.9308 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

OFF REC 0392 PAGE 0419



SKETCH OF LEGAL DESCRIPTION
HAMMOCK DUNES PARCEL "A"

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.
Date; February 2, 1989.

PARCEL "B" Hammock Dunes.

LEGAL DESCRIPTION:

A parcel of land lying East of State Road A-1-A in Government Sections 28, 29, 33 and 40, Township 10 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

BEGINNING at a Point on the Northerly right-of-way line of Jungle Hut Road (66'R/W) said Point being the Southeast corner of said Government Section 40, thence North 19°50'00" West along the Easterly line of said Government Section 40 a distance of 3303.35 feet to a Point being the Northeast corner of the Plat "Magnolia Manor Unit 2" Plat Book 5, Page 71, thence departing said Easterly line of Section 40 South 71°11'00" West along the Northerly Line of said Magnolia Manor a distance of 1173.11 feet to a Point on the Easterly right-of-way line of State Road A-1-A (166'R/W) said Point being on a curve, thence Northerly 244.77 feet along said right-of-way and curve to the right having a central angle of 08°02'28", a radius of 1744.08 feet, a chord bearing of North 22°50'14" West and a chord distance of 244.57 feet to a Point of tangency, thence North 18°49'00" West along said Easterly right-of-way a distance of 1645.60 feet, thence North 71°11'00" East a distance of 64.00 feet, thence North 18°49'00" West a distance of 225.00 feet, thence South 71°11'00" West a distance of 64.00 feet to a Point on the Easterly right-of-way of State Road A-1-A, thence North 18°49'00" West along said right-of-way a distance of 350.65 feet, thence North 71°11'00" East a distance of 1146.52 feet to a Point on the Easterly line of Government Section 40, thence North 19°50'00" West along said Section line a distance of 200.03 feet, thence departing said Section line South 71°11'00" West a distance of 1142.97 feet to a Point on the Easterly right-of-way of State Road A-1-A, thence North 18°49'00" West a distance of 200.00 feet, thence departing State Road A-1-A North 71°11'00" East a distance of 1139.42 feet to a Point on the Easterly line of Section 40, thence North 19°50'00" West along said Section line a distance of 850.12 feet to a Point on the Southerly right-of-way of 16th Road (86'R/W), thence departing said Section line North 71°10'51" East along the Southerly right-of-way of 16th Road a distance of 1419.86 feet, thence departing 16th Road South 18°49'08" East along the Westerly line of County Park lands a distance of 211.26 feet, thence South 76°24'51" East a distance of 595.75 feet, thence North 81°10'52" East along said County Park lands a distance of 400.00 feet, thence North 71°10'52" East a distance of 4.05 feet, thence departing said County Park lands South 18°49'08" East a distance of 175.00 feet, thence North 71°10'52" East a distance of 500.72 feet to a Point on the Mean High Water Line of the Atlantic Ocean, thence Southerly along said Mean High Water Line having the following closing lines South 20°54'05" East a distance of 387.37 feet, thence South 19°45'00" East a distance of 507.57 feet, thence South 20°49'52" East a distance of 497.95 feet, thence South 20°18'41" East a distance of 507.65 feet, thence South 19°30'43" East a distance of 510.25 feet, thence South 18°30'55" East a distance of 494.37 feet, thence South 19°52'39" East a distance of 502.28 feet, thence South 22°20'56" East a distance of 497.23 feet, thence South 20°41'30" East a

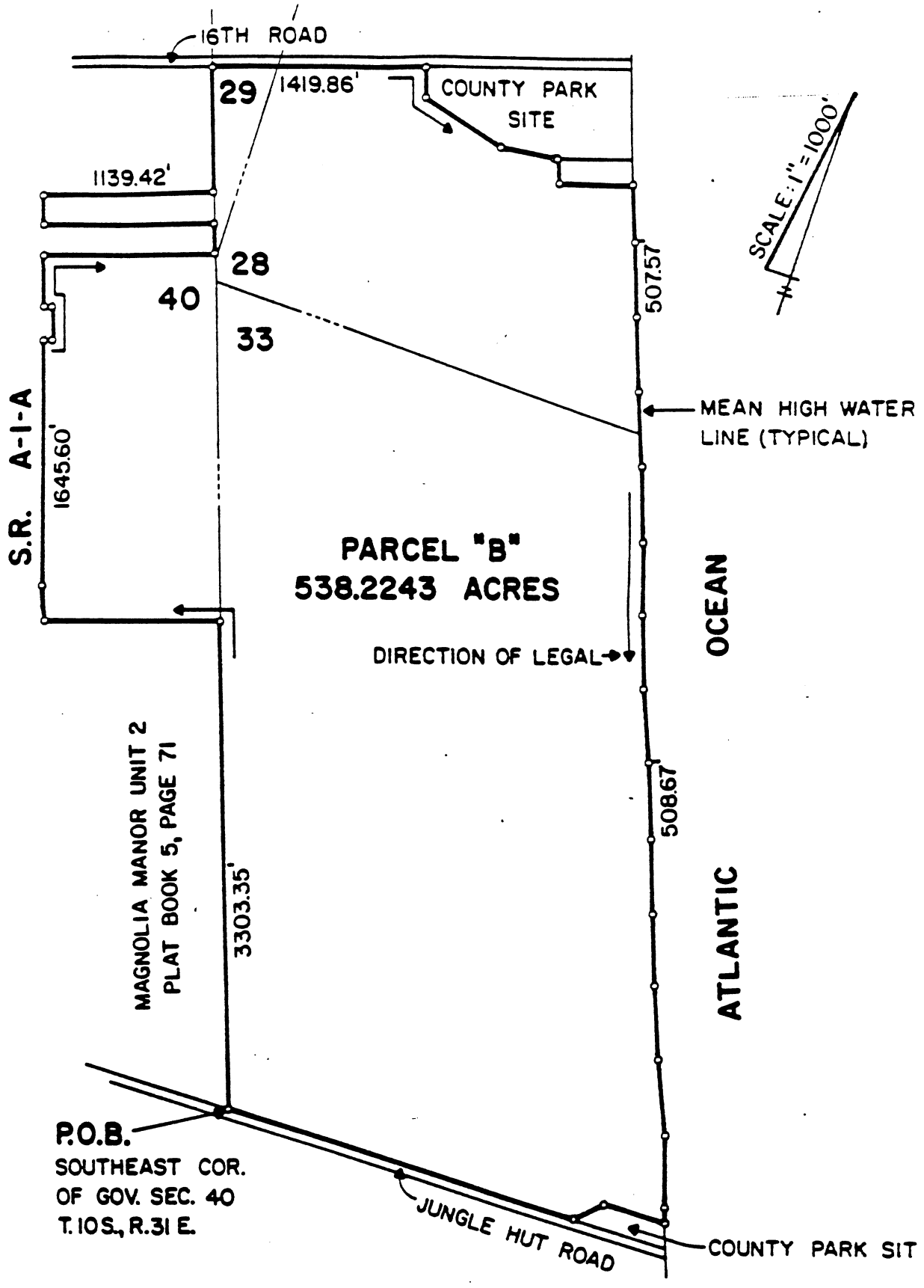
distance of 508.67 feet, thence South 20°26'31" East a distance of 500.09 feet, thence South 19°53'06" East a distance of 499.88 feet, thence South 21°45'36" East a distance of 503.26 feet, thence South 24°02'33" East a distance of 516.08 feet, thence South 18°20'30" East a distance of 495.06 feet, thence South 20°59'25" East a distance of 101.96 feet, thence departing said Mean High Water Line of the Atlantic Ocean South 89°19'02" West along the Northerly line of County Park Lands a distance of 425.82 feet, thence South 44°19'02" West a distance of 229.45 feet to a Point on the Northerly right-of-way line of Jungle Hut Road (66'R/W), thence South 89°19'02" West along said right-of-way a distance of 2417.11 feet to the POINT OF BEGINNING.

Parcel containing 538.2243 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

OFF REC 0392 PAGE 0421

OR REC 0392 PAGE 0422



SKETCH OF LEGAL DESCRIPTION
HAMMOCK DUNES PARCEL "B"

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.
Date; February 4, 1989.

PARCEL "C" Hammock Dunes.

LEGAL DESCRIPTION:

A parcel of land lying West of State Road A-1-A and East of the Intracoastal Waterway in Government Section 40, Township 10 South, Range 31 East and Government Sections 37 and 38, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

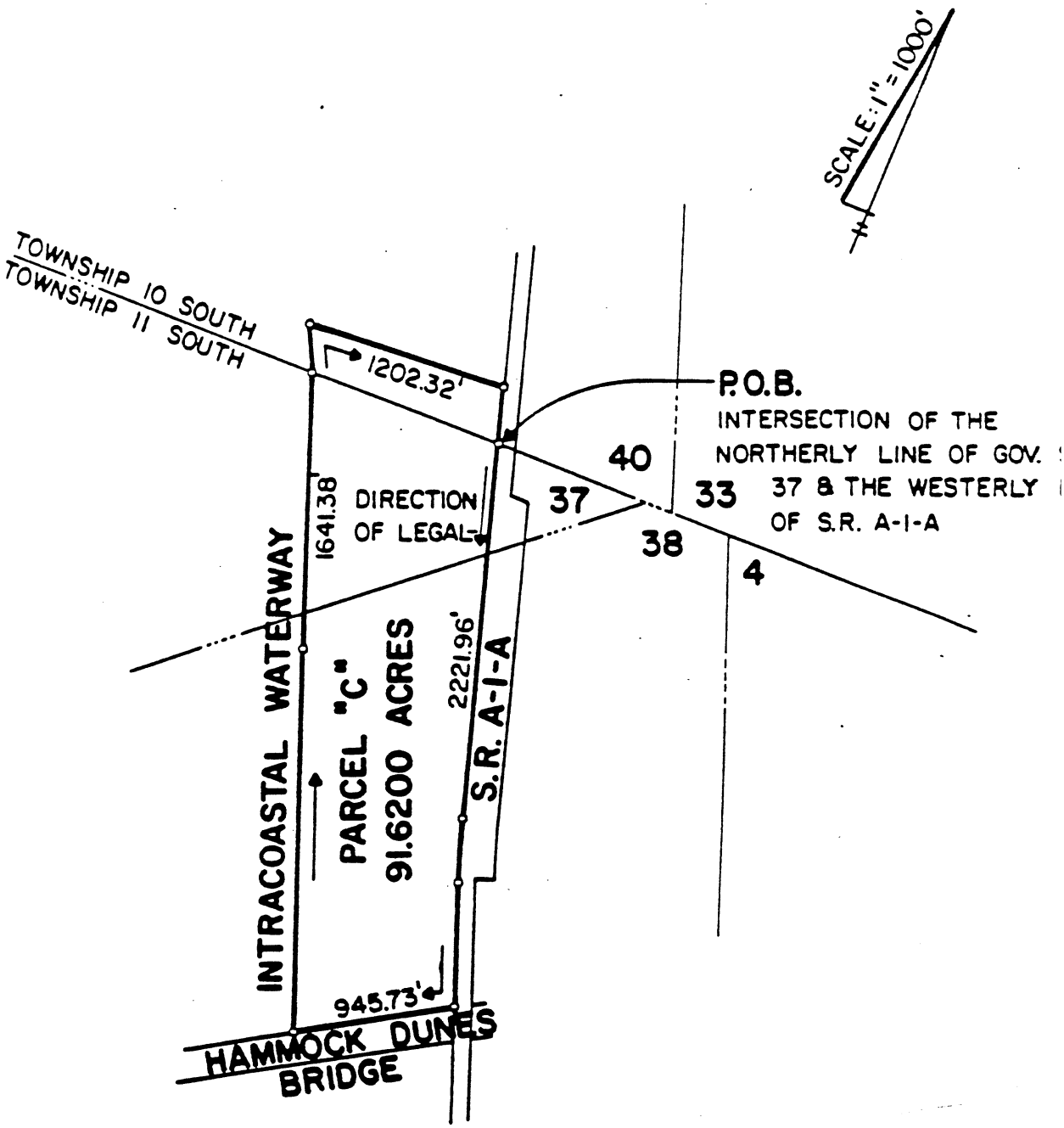
BEGINNING at the intersection of the Northerly line of said Government Section 37 with the Westerly right-of-way of State Road A-1-A (R/W varies 100'-216'), thence South 16°45'12" East along said Westerly right-of-way a distance of 2221.96 feet to a Point of curvature, thence 387.10 feet along a curve to the left having a central angle of 03°50'15", a radius of 5779.65 feet, a chord bearing of South 18°40'19" East and a chord distance of 387.02 feet to a Point of tangency, thence South 20°35'27" East along said Westerly right-of-way a distance of 745.92 feet, thence departing State Road A-1-A South 59°09'36" West a distance of 945.73 feet to a Point on the Easterly right-of-way line of the Intracoastal Waterway (500'R/W), thence North 20°50'24" West along said Easterly right-of-way a distance of 2275.83 feet, thence North 20°35'42" West along said right-of-way a distance of 1641.38 feet, thence North 26°09'18" West along said Easterly right-of-way of the Intracoastal Waterway a distance of 288.04 feet, thence departing said Intracoastal Waterway North 85°47'21" East a distance of 1202.32 feet to a point on the Westerly right-of-way line of State Road A-1-A, thence South 16°45'12" East along said right-of-way a distance of 347.61 feet to the POINT OF BEGINNING.

Parcel containing 91.6200 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

OFF REC 0392 PAGE 0423

OR REC 0392 PAGE 0121



SKETCH OF LEGAL DESCRIPTION
HAMMOCK DUNES PARCEL "C"

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.
Date; February 4, 1989.

PARCEL "D" Hammock Dunes.

LEGAL DESCRIPTION:

A parcel of land lying East of State Road A-1-A in Government Section 38, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

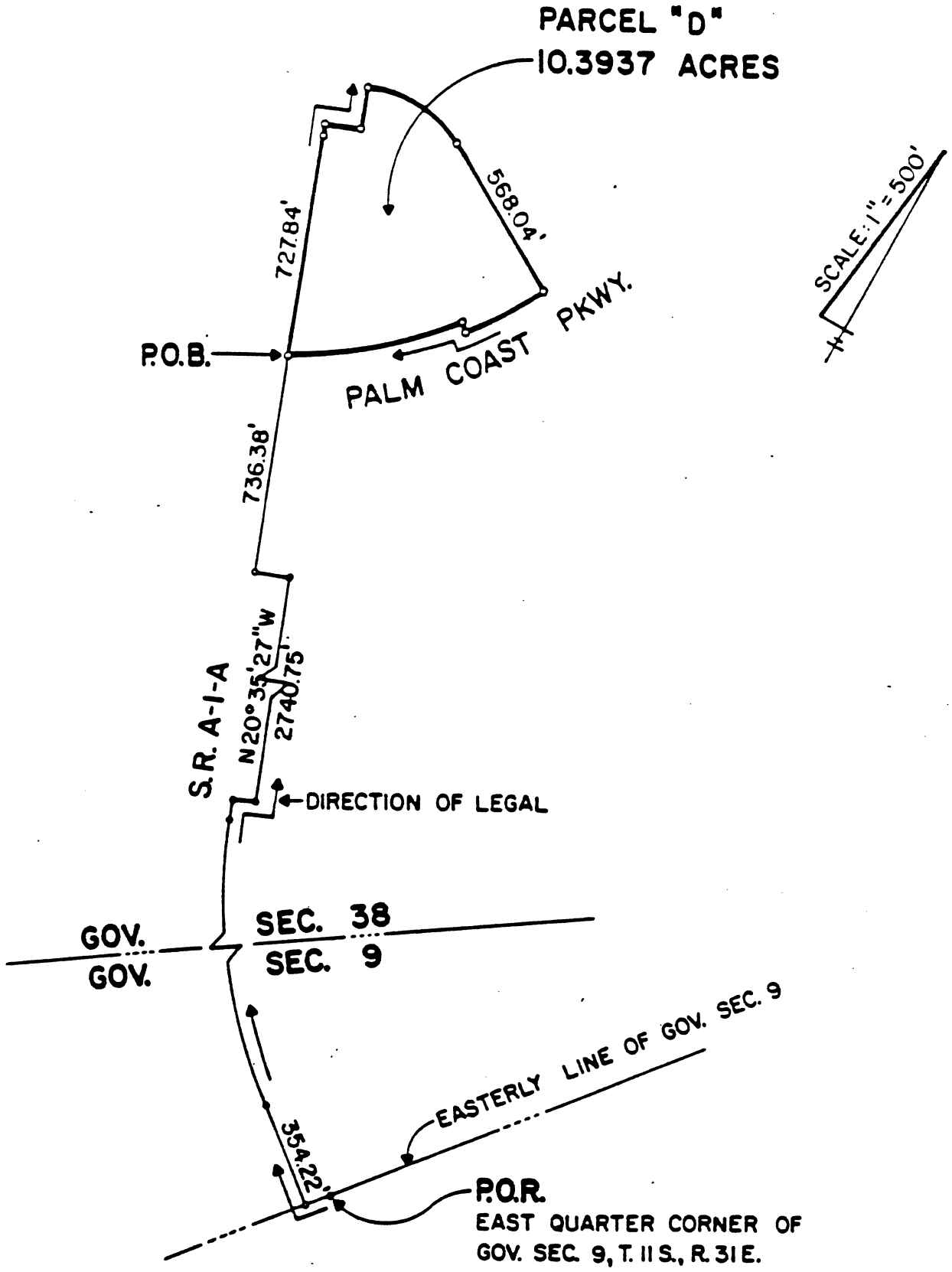
As a Point of Reference being the East Quarter Corner (1/4) of Government Section 9, Township 11 South, Range 31 East, thence South 00°37'39" East along the Easterly line of said Section 9 a distance of 81.97 feet to a Point on the Northerly right-of-way of State Road A-1-A (140'R/W), thence South 89°35'06" West along the Northerly right-of-way of State Road A-1-A a distance of 354.22 feet to a Point of curvature, thence 2218.06 feet along a curve to the right (concave Northeasterly) having a central angle of 69°49'27", a radius of 1820.08 feet, a chord bearing of North 55°30'10" West and a chord distance of 2083.33 feet to a Point of tangency, thence North 20°35'27" West along said right-of-way a distance of 64.87 feet, thence North 69°25'19" East along said right-of-way a distance of 76.00 feet, thence North 20°35'27" West along said Easterly right-of-way line of State Road A-1-A (216'R/W) a distance of 2740.75 feet, thence South 69°24'33" West along said right-of-way a distance of 116.00 feet, thence North 20°35'27" West along the Easterly right-of-way line of State Road A-1-A (100'R/W) a distance of 736.38 feet to a Point on the Northerly right-of-way line of Palm Coast Parkway (200'R/W) and the POINT OF BEGINNING of this description, thence continue North 20°35'27" West along said Easterly right-of-way of State Road A-1-A a distance of 727.84 feet to a Point of curvature, thence 33.60 feet along a curve to the right having a central angle of 00°20'20", a radius of 5679.65 feet, a chord bearing of North 20°25'17" West and a chord distance of 33.60 feet, thence departing said curve along a radial line North 69°44'54" East a distance of 116.00 feet radially intersecting a curve, thence Northerly along the Easterly right-of-way of State Road A-1-A (216'R/W) 136.47 feet along a curve to the right having a central angle of 01°24'19", a radius of 5563.65 feet, a chord bearing of North 19°32'57" West and a chord distance of 136.46 feet, thence departing said curve and State Road A-1-A North 71°29'00" East a distance of 33.87 feet to a Point of curvature, thence 317.23 feet along a curve to the right having a central angle of 49°23'30", a radius of 368.00 feet, a chord bearing of South 83°49'16" East and a chord distance of 307.50 feet to a Point of tangency, thence South 59°07'31" East a distance of 568.04 feet to a point on the Northerly right-of-way line of Palm Coast Parkway (120'R/W) said Point being in a curve, thence Southwesterly 288.58 feet along a curve to the right having a central angle of 12°02'53", a radius of 1372.39 feet, a chord bearing of South 33°07'56" West and a chord distance of 288.05 feet, thence departing said curve along a radial line North 50°50'37" West a distance of 40.00 feet radially intersecting a curve, thence Southwesterly 465.18 feet along a curve to the right having a central angle of 20°00'13", a radius of 1332.39 feet, a chord bearing of South 49°09'29" West and a chord distance of 462.82 feet to a Point of tangency, thence South 59°09'36" West along said Palm Coast Parkway a distance of 95.79 feet to the POINT OF BEGINNING.

Parcel containing 10.3937 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East [illegible] of

OFF REC 0392 PAGE 0125

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SKETCH OF LEGAL DESCRIPTION
HAMMOCK DUNES PARCEL "D"

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.
Date; February 4, 1989.

PARCEL "E" Hammock Dunes.

LEGAL DESCRIPTION:

OFF REC 0392 PAGE 0127

A parcel of land lying East of State Road A-1-A in Government Sections 3, 4, 9, 10, 15, 37 and 38, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

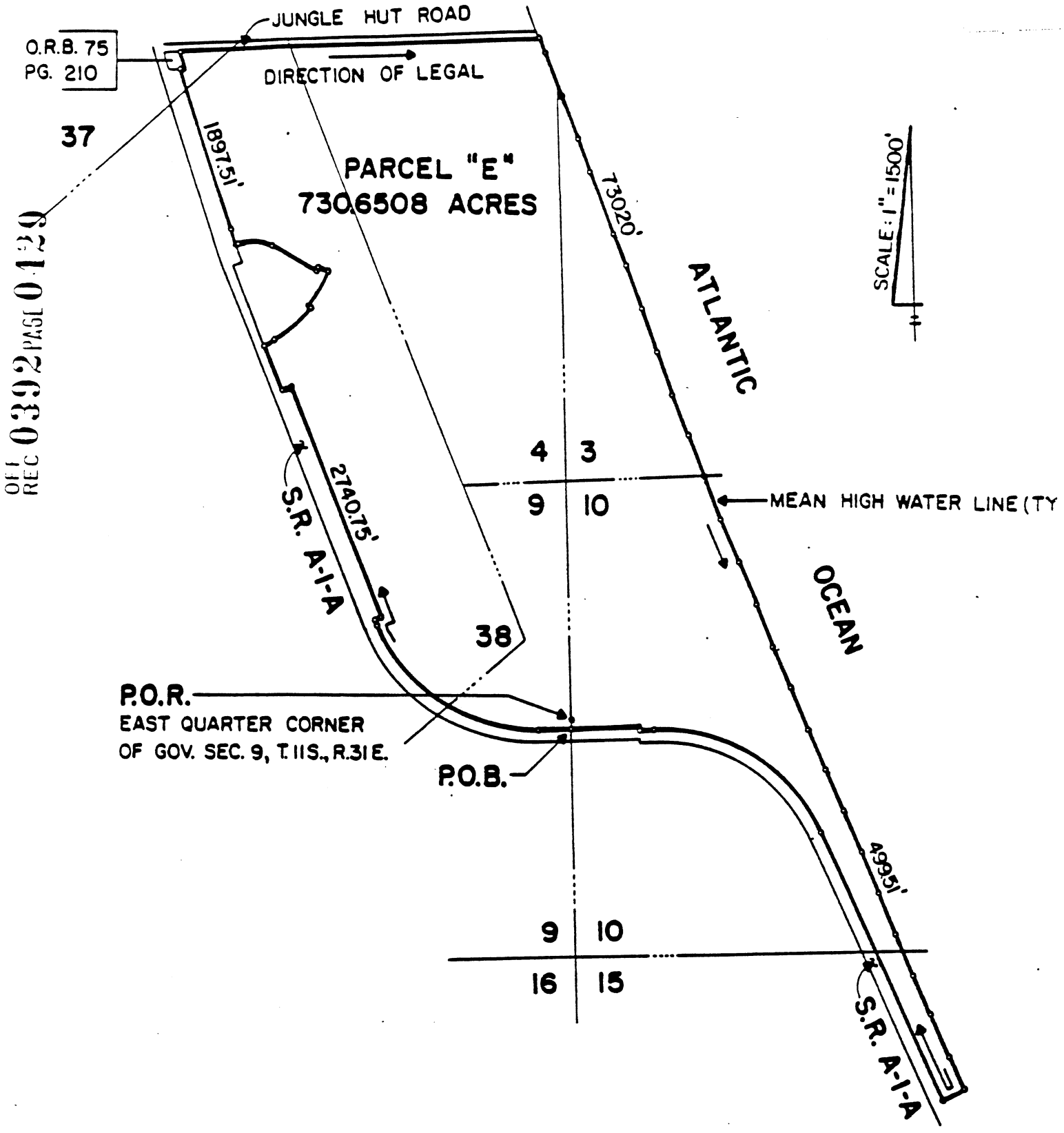
As a Point of Reference being the East Quarter Corner (1/4) of said Government Section 9 thence South 00°37'39" East along the Easterly line of Section 9 a distance of 81.97 feet to a Point on the Northerly right-of-way of State Road A-1-A (140'R/W) and the POINT OF BEGINNING of this description, thence South 89°35'06" West along the Northerly right-of-way of State Road A-1-A a distance of 354.22 feet to a Point of curvature, thence 2218.06 feet along a curve to the right (concave Northeasterly) having a central angle of 69°49'27", a radius of 1820.08 feet, a chord bearing of North 55°30'10" West and a chord distance of 2083.33 feet to a Point of tangency, thence North 20°35'27" West along said right-of-way a distance of 64.87 feet, thence North 69°25'19" East along said right-of-way a distance of 76.00 feet, thence North 20°35'27" West along said Easterly right-of-way line of State Road A-1-A (216'R/W) a distance of 2740.75 feet, thence South 69°24'33" West along said right-of-way a distance of 116.00 feet, thence North 20°35'27" West along the Easterly right-of-way line of State Road A-1-A (100'R/W) a distance of 533.14 feet to a Point on the Southerly right-of-way line of Palm Coast Parkway (200'R/W), thence departing State Road A-1-A North 59°09'36" East along said Palm Coast Parkway right-of-way line a distance of 131.96 feet to a Point of curvature, thence 535.01 feet along a curve to the left having a central angle of 20°00'13", a radius of 1532.39 feet, a chord bearing of North 49°09'29" East and a chord distance of 532.29 feet, thence departing said curve North 50°50'37" West along a radial line a distance of 40.00 feet radially intersecting a curve, thence Northeasterly 436.91 feet along a curve to the left (concave Northwesterly) having a central angle of 16°46'25", a radius of 1492.39 feet, a chord bearing of North 30°46'10" East and a chord distance of 435.35 feet, thence departing said curve and Southerly right-of-way of Palm Coast Parkway (120°R/W) North 67°37'02" West along a radial Line a distance of 120.00 feet radially intersecting a curve, thence Southwesterly 48.93 feet along a curve to the right having a central angle of 02°02'34", a radius of 1372.39 feet, a chord bearing of South 23°24'15" West and a chord distance of 48.93 feet, thence departing said curve along a non-radial line North 59°07'31" West 562.32 feet to a Point of curvature, thence 372.40 feet along a curve to the left having a central angle of 49°23'30", a radius of 432.00 feet, a chord bearing of North 83°49'16" West and a chord distance of 360.98 feet to a Point of tangency, thence South 71°29'00" West a distance of 33.87 feet to a Point on the Easterly right-of-way line of State Road A-1-A (216'R/W) said Point being on a curve, thence Northerly 139.24 feet along a curve to the right (concave Easterly) having a central angle of 01°26'02", a radius of 5563.65 feet, a chord bearing of North 17°28'13" West and a chord distance of 139.24 feet to a Point of tangency, thence North 16°45°12" West along the Easterly right-of-way of State Road A-1-A a distance of 1897.51 feet, thence departing State Road A-1-A North

OR REC 0392 PAGE 0428

89°19'02" East a distance of 27.84 feet to a Point being the Southeast corner of a parcel of land recorded in Official Records Book 75, Page 210, thence North 16°34'25" West along the Easterly line of said parcel of land a distance of 193.37 feet to a Point on the Southerly right-of-way line of Jungle Hut Road (66'R/W), thence North 89°19'02" East along the Southerly right-of-way line of said Jungle Hut Road a distance of 3923.38 feet to a Point on the Mean High Water Line of the Atlantic Ocean, thence Southerly along said Mean High Water Line the following closing lines, thence South 20°59'25" East a distance of 164.00 feet to a Point on said High Water Line, thence South 20°20'30" East a distance of 505.02 feet to a Point on said High Water Line, thence South 20°08'17" East a distance of 500.64 feet to a Point on said High Water Line, thence South 19°52'12" East a distance of 393.57 feet to a Point on said High Water Line, thence South 19°41'02" East a distance of 730.20 feet to a Point on said High Water Line, thence South 21°19'23" East a distance of 377.64 feet to a Point on said High Water Line, thence South 19°57'05" East a distance of 507.06 feet to a Point on said High Water Line, thence South 17°56'45" East a distance of 507.34 feet to a Point on said High Water Line, thence South 18°49'25" East a distance of 504.65 feet to a Point on said High Water Line, thence South 21°02'20" East a distance of 497.73 feet to a Point on said High Water Line, thence South 21°04'43" East a distance of 493.99 feet to a Point on said High Water Line, thence South 19°11'42" East a distance of 496.68 feet to a Point on said High Water Line, thence South 22°23'45" East a distance of 506.75 feet to a Point on said High Water Line, thence South 20°55'06" East a distance of 500.63 feet to a Point on said High Water Line, thence South 20°42'16" East a distance of 499.00 feet to a Point on said High Water Line, thence South 22°07'09" East a distance of 499.32 feet to a Point on said High Water Line, thence South 21°45'31" East a distance of 500.88 feet to a Point on said High Water Line, thence South 21°59'39" East a distance of 491.56 feet to a Point on said High Water Line, thence South 22°30'14" East a distance of 498.51 feet to a Point on said High Water Line, thence South 22°43'23" East a distance of 499.93 feet to a Point on said High Water Line, thence South 21°20'52" East a distance of 499.51 feet to a Point on said High Water Line, thence South 22°12'03" East a distance of 499.95 feet to a Point on said High Water Line, thence South 21°18'01" East a distance of 498.09 feet to a Point on said High Water Line, thence South 23°31'50" East a distance of 493.34 feet to a Point on said High Water Line, thence South 23°12'12" East a distance of 498.28 feet to a Point on said High Water Line, thence South 22°31'35" East a distance of 392.83 feet to a Point on said High Water Line, thence departing said Mean High Water Line of the Atlantic Ocean South 63°01'06" West a distance of 262.18 feet to a Point on the Easterly right-of-way line of State Road A-1-A (140'R/W), thence North 23°16'13" West along said Easterly right-of-way a distance of 3273.85 feet to a Point of curvature, thence 2297.01 feet along a curve to the left having a central angle of 67°08'41", a radius of 1960.08 feet, a chord bearing of North 56°50'33" West and a chord distance of 2167.80 feet to a Point of tangency, thence South 89°35'06" West along said right-of-way a distance of 167.80 feet, thence North 00°24'54" West along said right-of-way of State Road a distance of 40.00 feet, thence South 89°35'06" West along said right-of-way a distance of 738.82 feet to the POINT OF BEGINNNING.

Parcel containing 730.6510 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.



SKETCH OF LEGAL DESCRIPTION
HAMMOCK DUNES PARCEL "E"

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.
Date; February 4, 1989.

PARCEL "F" Hammock Dunes.

LEGAL DESCRIPTION:

A parcel of land lying West of State Road A-1-A and East of the Old Florida East Coast Canal in Government Sections 10 and 15, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

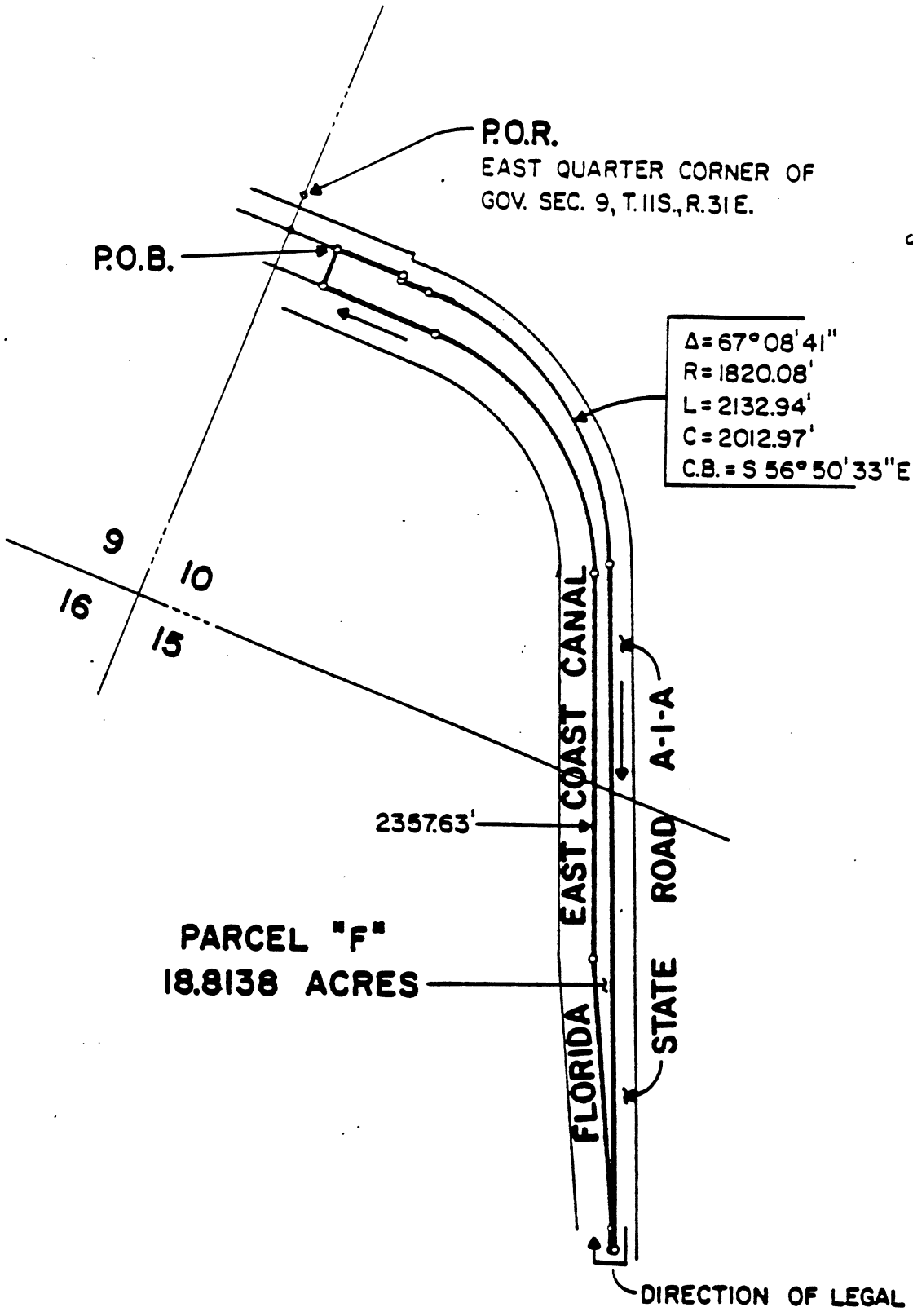
As a Point of Reference being the East quarter (1/4) corner of said Government Section 9, thence South 00°37°39" East along the Easterly line of Section 9 a distance of 221.97 feet to a Point on the Southerly right-of-way line of State Road A-1-A, thence departing said Easterly line of Section 9 North 89°35'06" East along the Southerly right-of-way of State Road A-1-A a distance of 308.96 feet to the POINT OF BEGINNING of this description, thence continue North 89°35'06" East a distance of 429.34 feet, thence South 00°24'54" East along said right-of-way a distance of 40.00 feet, thence North 89°35'06" East a distance of 167.80 feet to a Point of curvature, thence 2132.94 feet along a curve to the right having a central angle of 67°08'41", a radius of 1820.08 feet, a chord bearing of South 56°50'33" East and a chord distance of 2012.97 feet to a Point of tangency, thence South 23°16'13" East along the Westerly right-of-way of State Road A-1-A a distance of 4237.06 feet to a Point on the Southerly line of Government Lot 6 of said Section 15, thence departing State Road A-1-A South 89°27'11" West along said Southerly line of Government Lot 6 a distance of 22.22 feet to a Point on the Easterly right-of-way line of the old Florida East Coast Canal (200'R/W), thence North 19°11'11' West along said canal right-of-way a distance of 138.98 feet, thence North 26°58'55" West along said canal right-of-way a distance of 1662.72 feet, thence North 22°41'38" West along said canal right-of-way a distance of 2357.63 feet to a Point of curvature, thence 1884.38 feet along said canal right-of-way and a curve to the left having a central angle of 66°59'49", a radius of 1611.52 feet, a chord bearing of North 56°11'33" West and a chord distance of 1778.85 feet to a Point of tangency, thence North 89°41'27" West along the Northerly right-of-way line of the old Florida East Coast Canal a distance of 743.90 feet, thence departing said canal North 00°37'47" West a distance of 247.39 feet to the POINT OF BEGINNING.

Parcel containing 18.8138 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

REC 0339 PAGE 0430

OR REC 0392 PAGE 0131



SKETCH OF LEGAL DESCRIPTION
HAMMOCK DUNES PARCEL "F"

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.
Date; January 28, 1989.

Parcel "G", Fish Island boundary.

LEGAL DESCRIPTION:

A parcel of land being all that parcel locally known as Fish Island, said parcel bounded on the North and East by the Southerly and westerly right-of-way line of the old "Florida East Coast Canal" (200'R/W), said parcel bounded on the West by the Mean High Water Line of the Intracoastal Waterway (500'R/W) lying in Government Sections 9, 10, 15, 22 and 23, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the West quarter (1/4) corner of said Government Section 10, Township 11 South, Range 31 East, thence South 00°37'39" East along the Westerly line of said Section 10 a distance of 665.47 feet to a Point on the Southerly right-of-way line of the old "Florida East Coast Canal" (200'R/W), thence departing the Westerly line of Government Section 10 Easterly and Southerly along said "Florida East Coast Canal" right-of-way the following courses South 89°41'27" East a distance of 1049.64 feet to a Point of curvature, thence 1650.52 feet along a curve to the right (concave Southwesterly) having a central angle of 66°59'49", a radius of 1411.52 feet, a chord bearing of South 56°11'33" East and a chord distance of 1558.08 feet to a Point of tangency, thence South 22°41'38" East a distance of 2365.12 feet, thence South 26°58'55" East a distance of 1656.58 feet, thence South 19°11'11" East a distance of 2844.27 feet, thence South 17°01'23" East a distance of 3542.51 feet to a Point being the intersection of the Westerly right-of-way line of said old "Florida East Coast Canal" with the Easterly right-of-way line of the Intracoastal Waterway (500'R/W), thence continue South 17°01'23" East a distance of 144.37 feet to a Point on the Easterly Mean High Water Line of the Intracoastal Waterway, thence departing the Westerly right-of-way line of said old "Florida East Coast Canal" Northerly along the Easterly Mean High Water Line being further described by the following closing lines North 73°45'41" West a distance of 14.39 feet, thence North 45°51'02" West a distance of 74.23 feet, thence North 52°00'24" West a distance of 134.04 feet, thence North 53°00'40" West a distance of 145.06 feet, thence North 48°00'14" West a distance of 147.53 feet, thence North 42°41'54" West a distance of 129.05 feet, thence North 48°26'09" West a distance of 100.34 feet, thence North 43°07'48" West a distance of 122.35 feet, thence North 28°52'46" West a distance of 135.79 feet, thence North 37°40'13" West a distance of 225.16 feet, thence North 44°07'16" West a distance of 138.00 feet, thence North 32°49'40" West a distance of 133.49 feet, thence North 29°29'52" West a distance of 118.27 feet, thence North 25°14'44" West a distance of 140.25 feet, thence North 22°52'36" West a distance of 115.55 feet, thence North 15°17'58" West a distance of 175.79 feet, thence North 28°53'53" West a distance of 96.70 feet, thence North 21°34'34" West a distance of 158.31 feet, thence North 19°59'38" West a distance of 143.44

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feet, thence North 35°11'04" West a distance of 36.29 feet, thence North 10°02'25" West a distance of 50.18 feet, thence North 16°49'46" West a distance of 59.07 feet, thence North 24°13'24" West a distance of 453.54 feet, thence North 20°32'05" West a distance of 151.41 feet, thence North 71°32'55" West a distance of 72.49 feet, thence North 18°29'21" West a distance of 139.30 feet, thence North 37°40'07" East a distance of 26.89 feet, thence North 23°41'43" West a distance of 209.45 feet, thence North 22°26'18" West a distance of 140.73 feet, thence North 18°29'56" West a distance of 139.46 feet, thence North 22°31'46" West a distance of 145.64 feet, thence North 19°34'35" West a distance of 140.71 feet, thence North 22°03'28" West a distance of 147.96 feet, thence North 23°37'51" West a distance of 147.19 feet, thence North 27°29'36" West a distance of 136.98 feet, thence North 22°26'58" West a distance of 156.13 feet, thence North 23°41'16" West a distance of 143.86 feet, thence North 22°18'46" West a distance of 125.08 feet, thence North 23°43'54" West a distance of 613.87 feet, thence North 16°01'02" West a distance of 134.49 feet, thence North 23°04'33" West a distance of 154.64 feet, thence North 22°41'02" West a distance of 154.86 feet, thence North 25°02'08" West a distance of 151.45 feet, thence North 24°16'31" West a distance of 150.14 feet, thence North 19°11'18" West a distance of 147.32 feet, thence North 22°35'20" West a distance of 152.90 feet, thence North 25°09'48" West a distance of 151.52 feet, thence North 19°27'32" West a distance of 151.44 feet, thence North 22°22'48" West a distance of 139.85 feet, thence North 21°08'54" West a distance of 162.57 feet, thence North 24°03'49" West a distance of 158.68 feet, thence North 21°03'04" West a distance of 151.15 feet, thence North 25°48'09" West a distance of 164.37 feet, thence North 19°28'33" West a distance of 136.91 feet, thence North 21°31'35" West a distance of 152.17 feet, thence North 24°23'53" West a distance of 147.35 feet, thence North 21°11'56" West a distance of 160.73 feet, thence North 24°18'57" West a distance of 152.84 feet, thence North 25°01'09" West a distance of 130.10 feet, thence North 21°32'38" West a distance of 142.24 feet, thence North 18°53'42" West a distance of 151.44 feet, thence North 21°36'20" West a distance of 155.87 feet, thence North 23°31'31" West a distance of 116.33 feet, thence North 27°20'48" West a distance of 151.68 feet, thence North 23°33'42" West a distance of 144.08 feet, thence North 26°29'38" West a distance of 172.89 feet, thence North 19°25'06" West a distance of 278.03 feet, thence North 37°13'11" West a distance of 120.66 feet, thence North 42°37'30" West a distance of 144.70 feet, thence North 47°01'07" West a distance of 151.39 feet, thence North 42°24'23" West a distance of 112.55 feet, thence North 41°00'13" West a distance of 146.70 feet, thence North 44°48'41" West a distance of 147.08 feet, thence North 48°30'21" West a distance of 457.98 feet, thence North 57°49'56" West a distance of 199.75 feet, thence North 81°56'33" West a distance of 82.24 feet, thence North 47°17'41" West a distance of 103.10 feet, thence North 64°59'30" West a distance of 143.34 feet, thence North 66°41'47" West a distance of 149.09 feet, thence North 68°19'52" West a distance of 375.12 feet, thence North 83°50'20" West a distance of 100.45 feet, thence North 34°50'35" West a distance of 50.20 feet, thence North 67°54'04" West a distance of 118.14 feet, thence North 87°26'01" West a distance of 72.65 feet, thence North 64°33'50" West a distance of 164.48 feet, thence North 67°49'49" West a distance of 152.92 feet, thence North 50°49'06" West a distance of 73.38 feet, thence North 62°42'08" West a distance of 124.43 feet, thence North 69°28'24" West a distance of 313.40 feet, thence North 71°11'46" West a distance of 219.87 feet, thence South 88°09'59" West a distance of 53.69

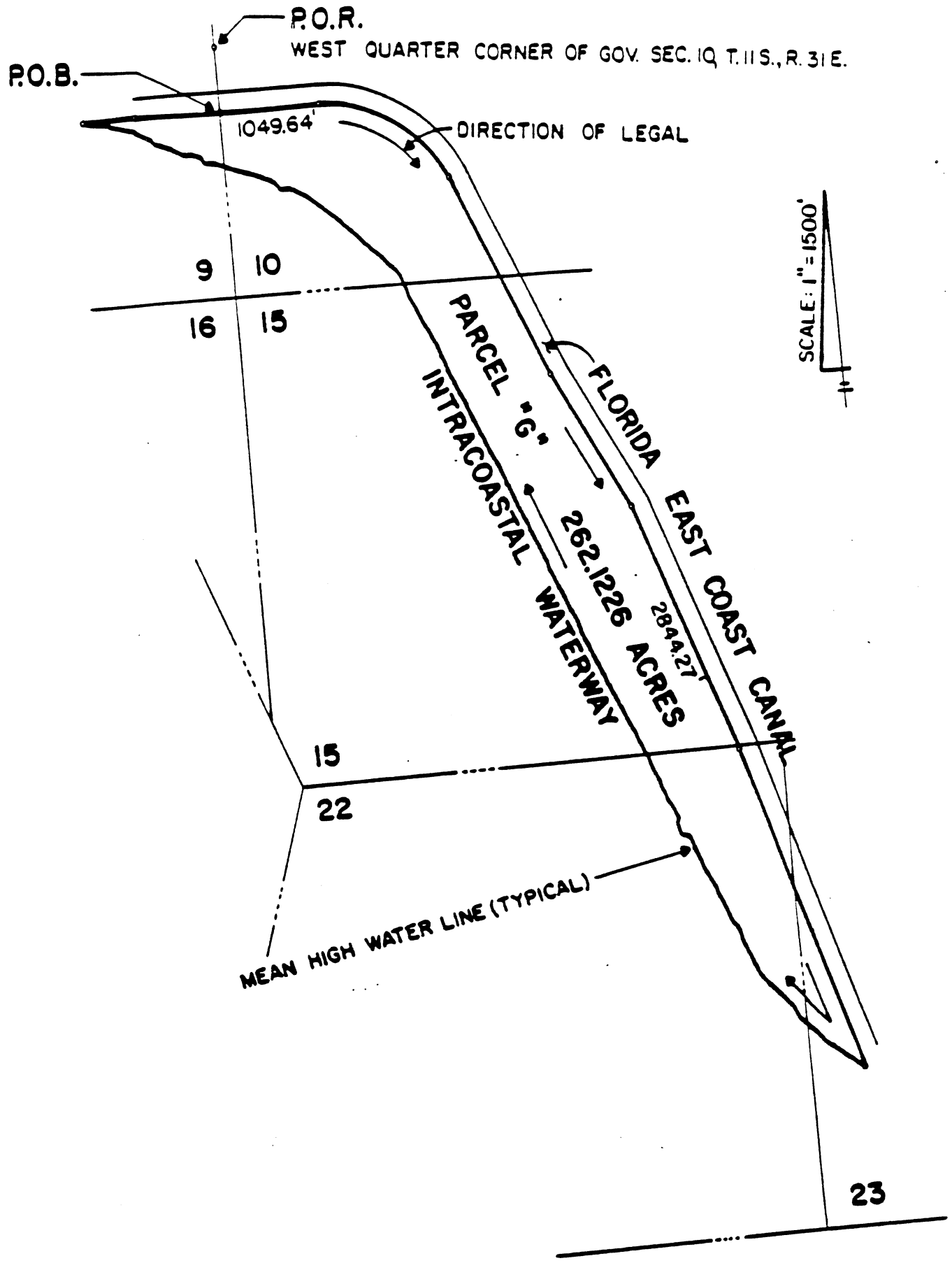
feet, thence North 70°14'21" West a distance of 25.62 feet to a Point on the Southerly right-of-way line of the old "Florida East Coast Canal", thence departing said Mean High Water Line of the Intracoastal Waterway South 89°41'27" East along the Southerly right-of-way line of said old "Florida East Coast canal" a distance of 557.72 feet to a Point being the intersection of the Southerly right-of-way line of the old "Florida East Coast Canal" with the Easterly right-of-way line of the Intracoastal waterway, thence continue South 89°41'27" East along said old canal right-of-way a distance of 894.58 feet to the POINT OF BEGINNING.

Parcel containing 262.1226 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

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SKETCH OF LEGAL DESCRIPTION
HAMMOCK DUNES PARCEL "G"

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Exhibit "B"

Exhibit "B" is the legal description of the proeprty which the Developer has, at this time, committed to develop. As of March 20, 1989, Exhibit "B" consists of the legal description attached as Exhibit "B-1".

LEGAL DESCRIPTION:

A parcel of land lying in Government Sections 4 and 38, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

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As a Point of Reference being the Southeast corner of Government Section 38, Township 11 South, Range 31 East, thence North 20°38'59" West along the Easterly line of said Government Section 38 a distance of 3932.47 feet, thence departing said Easterly line of Section 38 North 51°52'52" West a distance of 74.78 feet to the POINT OF BEGINNING of this description, thence continue North 51°52'52" West a distance of 96.97 feet to a Point of curvature, thence 137.02 feet along a curve to the right (concave Northeasterly) having a central angle of 39°15'13", a radius of 200.00 feet, a chord bearing of North 32°15'15" West and a chord distance of 134.36 feet to a Point of tangency, thence North 12°37'39" West a distance of 113.32 feet to a Point of curvature, thence 91.93 feet along a curve to the right having a central angle of 52°40'22", a radius of 100.00 feet, a chord bearing of North 13°42'32" East and a chord distance of 88.73 feet to a point of tangency, thence North 40°02'43" East a distance of 122.48 feet to a Point of curvature, thence 56.76 feet along a curve to the right having a central angle of 32°31'13", a radius of 100.00 feet, a chord bearing of North 56°18'20" East and a chord distance of 56.00 feet to a Point of reverse curvature, thence 231.28 feet along a curve to the left having a central angle of 33°05'20", a radius of 400.47 feet a chord bearing of North 56°01'17" East and a chord distance of 228.07 feet to a Point of compound curvature, thence 111.22 feet along a curve to the left having a central angle of 68°11'37", a radius of 93.45 feet, a chord bearing of North 05°22'48" East and a chord distance of 104.77 feet to a Point of compound curvature, thence 36.62 feet along a curve to the left having a central angle of 03°46'11", a radius of 556.53 feet, a chord bearing of North 30°36'06" West and a chord distance of 36.61 feet to a Point of compound curvature, thence 24.21 feet along a curve to the left having a central angle of 27°44'32", a radius of 50.00 feet, a chord bearing of North 46°21'27" West and a chord distance of 23.97 feet to a Point of reverse curvature, thence 127.18 feet along a curve to the right having a central angle of 56°31'08", a radius of 128.93 feet, a chord bearing of North 31°58'09" West and a chord distance of 122.09 feet to a Point of tangency, thence North 03°42'35" West a distance of 28.69 feet to a Point of curvature, thence 70.10 feet along a curve to the right having a central angle of 10°02'29", a radius of 400.00 feet, a chord bearing of North 01°18'40" East and a chord distance of 70.01 feet to a Point of tangency, thence North 06°19'55" East a distance of 237.49 feet, thence North 07°22'59" West a distance of 117.13 feet to a Point intersecting a curve, thence Westerly 76.47 feet along a curve to the right (concave Northerly) having a central angle of 09°48'07", a radius of 447.00 feet, a chord bearing of South 87°31'04" West and a chord distance of 76.38 feet to a Point of tangency, thence North 87°34'52" West a distance of 200.00 feet to a Point of curvature, thence 312.68 feet along a curve to the left having a central angle of 13°05'46", a radius of 1368.00 feet, a chord bearing of South 85°52'15" West and a chord distance of 312.00 feet to a Point of tangency, thence South 79°19'22" West a distance of 65.26 feet to a Point on the Easterly right-of-way line of Palm Coast Parkway (120'R/W), thence South 10°40'38" East along said right-of-way a distance of 58.00 feet to a Point of curvature, thence 861.12 feet along a curve to the right having a central angle of 33°03'36", a radius of 1492.39 feet, a chord bearing of South

OR REC 0392 PAGE 0138

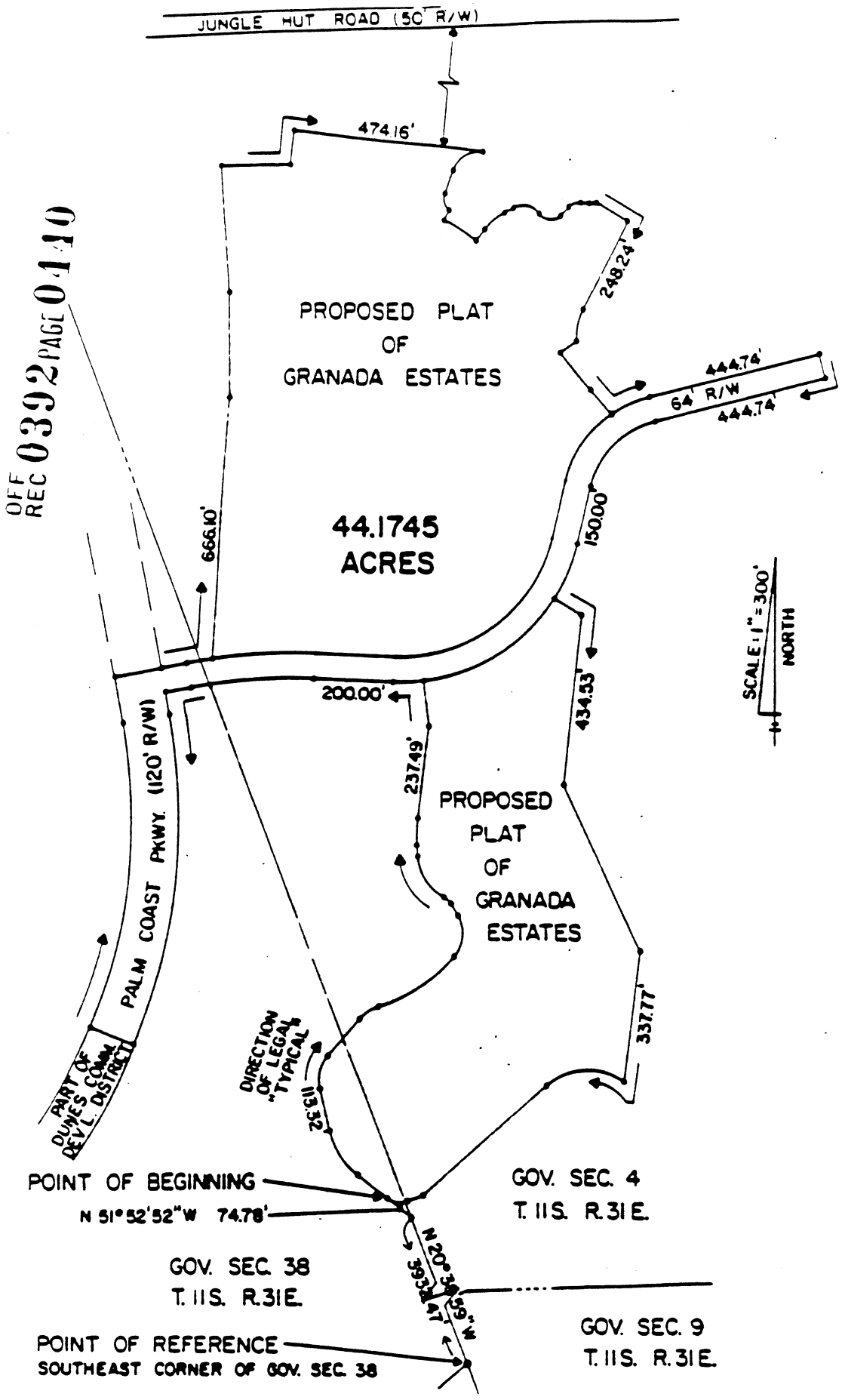
05°51'10" West and a chord distance of 849.22 feet, thence departing said Easterly right-of-way North 67°37'02" West a distance of 120.00 feet to a Point on the Westerly right-of-way of said Palm Coast Parkway, thence 791.88 feet along a curve to the left having a central angle of 33°03'36", a radius of 1372.39 feet, a chord bearing of North 05°51'10" East and a chord distance of 780.94 feet to a Point of tangency, thence North 10°40'38" West a distance of 122.00 feet, thence departing said Westerly right-of-way North 79°19'22" East a distance of 185.26 feet to a Point of curvature, thence 67.93 feet along a curve to the right having a central angle of 02°43'04", a radius of 1432.00 feet, a chord bearing of North 80°40'54" East and a chord distance of 67.92 feet, thence North 03°07'14" East a distance of 666.10 feet, thence North 00°32'39" West a distance of 265.18 feet, thence North 03°30'01" West a distance of 315.90 feet, thence North 89°19'02" East a distance of 173.04 feet, thence North 06°15'43" East a distance of 86.74 feet, thence South 83°44'18" East a distance of 474.16 feet to a Point on a curve, thence Southwesterly 94.79 feet along a curve to the left (concave Southeasterly) having a central angle of 77°35'15", a radius of 70.00 feet, a chord bearing of South 57°28'05" West and a chord distance of 87.71 feet to a Point of tangency, thence South 18°40'27" West a distance of 60.65 feet to a Point of curvature, thence 45.75 feet along a curve to the left having a central angle of 67°20'27", a radius of 38.92 feet, a chord bearing of South 14°59'46" East and a chord distance of 43.16 feet, thence departing said curve along a non-radial line South 26°47'10" West a distance of 27.69 feet to a Point radially intersecting a curve, thence 93.86 feet along a curve to the right having a central angle of 12°39'14", a radius of 425.00 feet, a chord bearing of South 56°53'13" East and a chord distance of 93.67 feet, thence departing said curve North 37°27'23" East a distance of 37.16 feet to a Point of curvature, thence 64.22 feet along a curve to the right having a central angle of 24°31'54", a radius of 150.00 feet a chord bearing of North 49°43'20" East and a chord distance of 63.73 feet to a point of tangency, thence North 61°59'18" East a distance of 25.28 feet to a Point of curvature, thence 72.59 feet along a curve to the right having a central angle of 83°11'05", a radius of 50.00 feet, a chord bearing of South 76°25'10" East and a chord distance of 66.38 feet to a Point of reverse curvature, thence 62.31 feet along a curve to the left having a central angle of 102°00'00", a radius of 35.00 feet, a chord bearing of South 85°49'37" East and a chord distance of 54.40 feet to a Point of tangency, thence North 43°10'23" East a distance of 29.17 feet to a Point of curvature, thence 32.99 feet along a curve to the right having a central angle of 54°00'00", a radius of 35.00 feet, a chord bearing of North 70°10'23" East and a chord distance of 31.78 feet to a Point of tangency, thence South 82°49'37" East a distance of 20.88 feet to a Point of curvature, thence 17.24 feet along a curve to the left having a central angle of 39°31'06", a radius of 25.00 feet, a chord bearing of North 77°24'50" East and a chord distance of 16.90 feet, thence departing said curve along a non-radial line South 59°42'11" East a distance of 92.55 feet, thence South 26°19'31" West a distance of 248.24 feet to a Point of curvature, thence 80.99 feet along a curve to the left having a central angle of 30°56'06", a radius of 150.00 feet, a chord bearing of South 10°51'28" West and a chord distance of 80.01 feet, thence departing said curve along a non-radial line South 52°47'33" West a distance of 51.11 feet radially intersecting a curve, thence Southeasterly 122.11 feet along a

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curve to the left (concave northeasterly) having a central angle of 03°32'33", a radius of 1975.00 feet, a chord bearing of South 38°58'43" East and a chord distance of 122.09 feet to a Point of tangency, thence South 40°45'00" East a distance of 78.62 feet to a Point intersecting a curve, thence Northeasterly 105.23 feet along a curve to the right (concave Southeasterly) having a central angle of 21°00'31", a radius of 287.00 feet, a chord bearing of North 64°45'06" East and a chord distance of 104.65 feet to a Point of tangency, thence North 75°15'21" East a distance of 444.74 feet, thence South 14°44'39" East a distance of 64.00 feet, thence South 75°15'21" West a distance of 444.74 feet to a Point of curvature, thence 244.86 feet along a curve to the left having a central angle of 62°54'47", a radius of 223.00 feet, a chord bearing of South 43°47'58" West and a chord distance of 232.75 feet to a Point of tangency, thence South 12°20'34" West a distance of 150.00 feet to a Point of curvature, thence 76.08 feet along a curve to the right having a central angle of 19°19'05", a radius of 447.00 feet, a chord bearing of South 22°00'07" West and a chord distance of 150.00 feet, thence departing said curve along a radial line South 58°20'21" East a distance of 81.59 feet, thence South 05°35'22" West a distance of 434.53 feet, thence South 24°16'05" East a distance of 465.59 feet, thence South 06°38'58" West a distance of 337.77 feet to a Point non-radially intersecting a curve, thence Westerly 208.68 feet along a curve to the left having a central angle of 79°42'37", a radius of 150.00 feet, a chord bearing of South 86°55'59" West and a chord distance of 192.25 feet to a Point of tangency, thence South 47°04'40" West a distance of 417.13 feet, thence South 68°00'45" West a distance of 41.26 feet to a Point of curvature, thence 52.45 feet along a curve to the right having a central angle of 60°06'23", a radius of 50.00 feet, a chord bearing of North 81°56'03" West and a chord distance of 50.08 feet to a Point of tangency and the POINT OF BEGINNING.

Parcel containing 44.1745 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.



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SKETCH OF LEGAL DESCRIPTION

OFF REC 0392 PAGE 0411

Exhibit "C"

Exhibit "C" is a property plan which assigns land use classifications to the property described in Exhibit "B". As of March 20, 1989, Exhibit "C" consists of the page attached as Exhibit "C-1".

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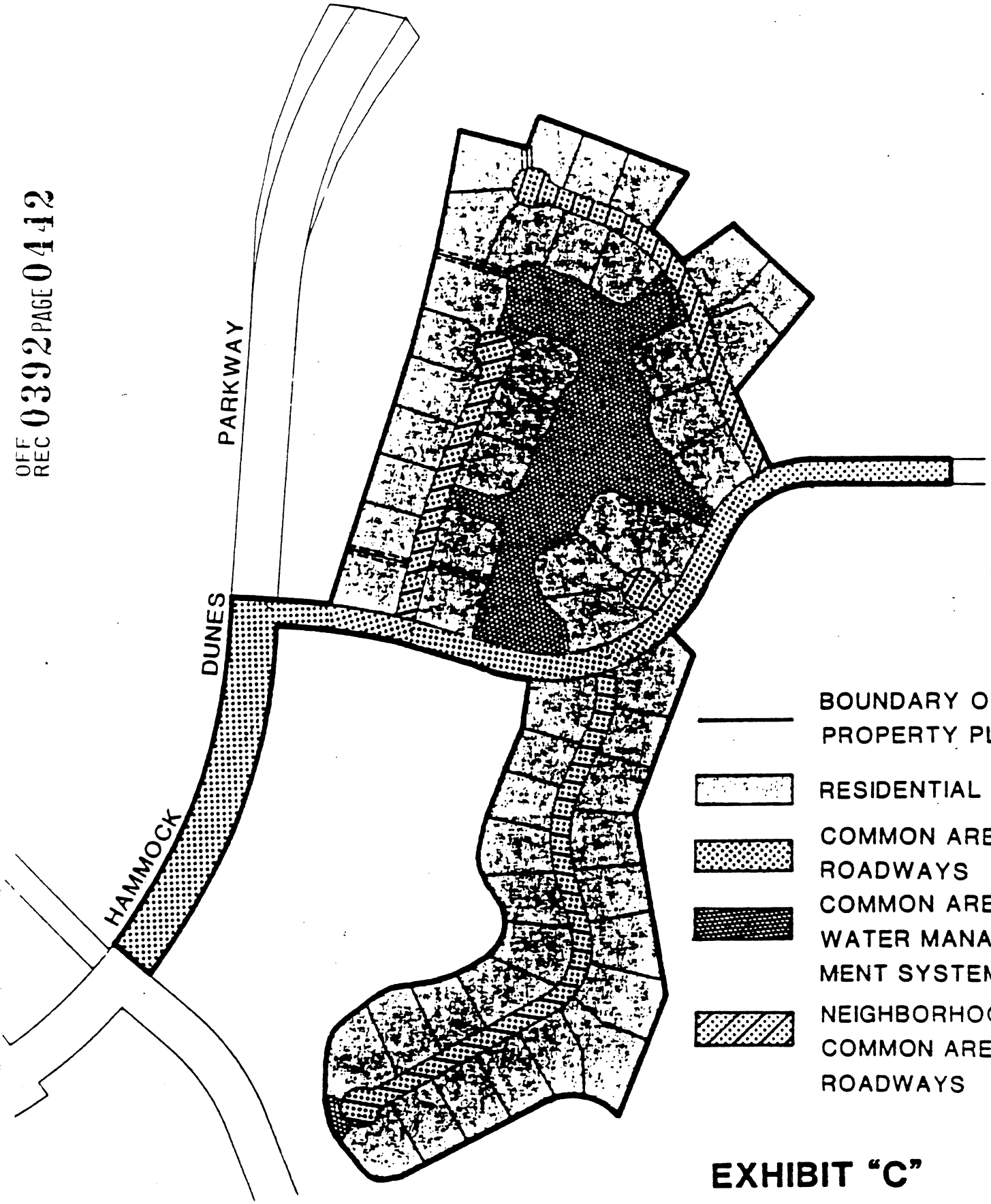


EXHIBIT "C"

* THE NEIGHBORHOOD COMMON AREA: ROADWAYS DELINEATED ON THIS PLAN PERTAIN TO THE GRANADA ESTATES NEIGHBORHOOD ONLY.

"PROPERTY PLAN"

OFF REC 0392 PAGE 0413

Exhibit "D"

Exhibit "D" is a legal description of the common areas which are, at this time, committed to be developed. As of March 20, 1989, Exhibit "D" consists of the legal description attached as Exhibit "D-1".

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EXHIBIT "D"

LEGAL DESCRIPTION OF COMMON AREAS

All those parcels of land lying East of State Road A-1-A in Government Sections 4 and 38, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

Those portions of the Road right-of-way, Granada Estates more particularly described in Exhibit "D-1", attached.

Those portions of the Plat of Granada Estates Section-1, recorded at Map Book 28 Pages 26 through 27 of the Public Records of Flagler County, Florida.

1. All of Reserved Parcel "A"
2. All of Anastasia Court, Vilano Court and Cordoba Court

Those portions of the Plat of Granada Estates Section-2, recorded at Map Book 28 Pages 28 through 29 of the Public Records of Flagler County, Florida:

1. All of San Marco Court

Road right-of-way, Granada Estates.

LEGAL DESCRIPTION:

A parcel of land lying East of State Road A-1-A in Government Sections 4 and 38, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

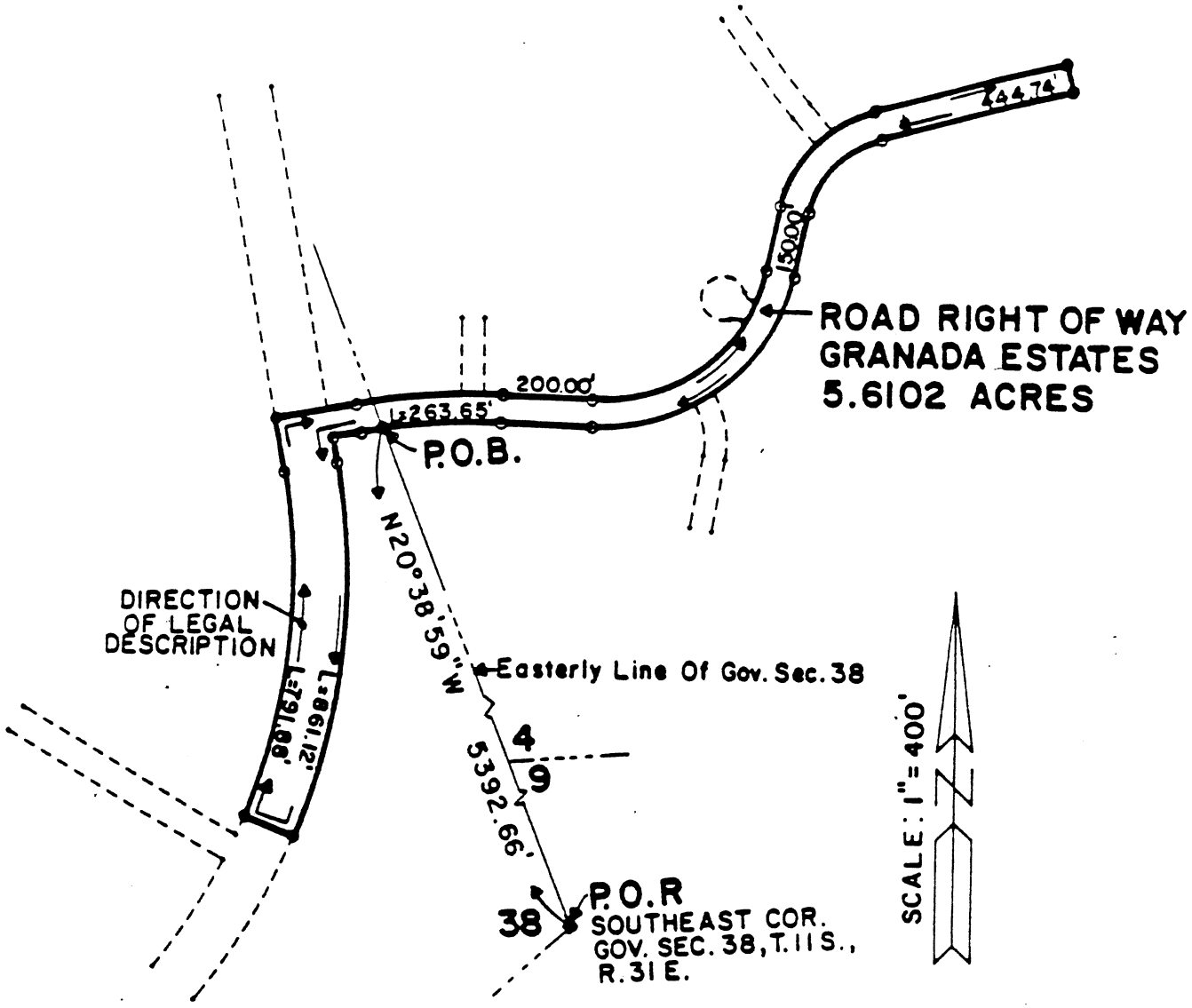
OFF REC 0392 PAGE 0415

As a Point of Reference being the Southeast corner of Government Section 38, Township 11 South, Range 31 East, thence North 20°38'59" West along the Easterly line of said Government Section 38 a distance of 5392.66 feet to a Point on a curve said Point being the POINT OF BEGINNING of this description, thence departing said Easterly line of Section 38 Westerly 49.04 feet along a curve to the left (concave Southerly) having a central angle of 02°03'14", a radius of 1368.00 feet, a chord bearing of South 80°20'59" West and a chord distance of 49.03 feet to a Point of tangency, thence South 79°19'22" West a distance of 65.26 feet to a Point on the Easterly right-of-way line of Palm Coast Parkway (120'R/W), thence South 10°40'38" East along said right-of-way a distance of 58.00 feet to a Point of curvature, thence 861.12 feet along a curve to the right having a central angle of 33°03'36", a radius of 1492.39 feet, a chord bearing of South 05°51'10" West and a chord distance of 849.22 feet, thence departing said Easterly right-of-way North 67°37'02" West a distance of 120.00 feet to a Point on the Westerly right-of-way of said Palm Coast Parkway, thence 791.88 feet along a curve to the left having a central angle of 33°03'36", a radius of 1372.39 feet, a chord bearing of North 05°51'10" East and a chord distance of 780.94 feet to a Point of tangency, thence North 10°40'38" West a distance of 122.00 feet, thence departing said Westerly right-of-way North 79°19'22" East a distance of 185.26 feet to a Point of curvature, thence 327.31 feet along a curve to the right having a central angle of 13°05'46", a radius of 1432.00 feet, a chord bearing of North 85°52'15" East and a chord distance of 326.60 feet, thence South 87°34'52" East a distance of 200.00 feet to a Point of curvature, thence 535.28 feet along a curve to the left having a central angle 80°04'34", a radius of 383.00 feet, a chord bearing of North 52°22'51" East and a chord distance of 492.77 feet to a Point of tangency, thence North 12°20'34" East a distance of 150.00 feet, thence 315.14 feet along a curve to the right having a central angle of 62°54'47", a radius of 287.00 feet, a chord bearing of North 43°47'58" East and a chord distance of 299.54 feet to a Point of tangency, thence North 75°15'21" East a distance of 444.74 feet, thence South 14°44'39" East a distance of 64.00 feet, thence South 75°15'21" West a distance of 444.74 feet to a Point of curvature, thence 244.86 feet along a curve to the left having a central angle of 62°54'47", a radius of 223.00 feet, a chord bearing of South 43°47'58" West and a chord distance of 232.75 feet to a Point of tangency, thence South 12°20'34" West a distance of 150.00 feet to a Point of curvature, thence Southeasterly 624.72 feet along a curve to the right having a central angle of 80°04'34", a radius of 447.00 feet, a chord bearing of South 52°22'51" West and a chord distance of 575.11 feet to a Point of tangency, thence North 87°34'52" West a distance of 200.00 feet to a Point of curvature, thence 263.65 feet along a curve to the left having a central angle of 11°02'32", a radius of 1368.00 feet, a chord bearing of South 86°53'52" West and a chord distance of 263.24 feet to the POINT OF BEGINNING.

Parcel containing 5.6102 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

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SKETCH OF LEGAL DESCRIPTION
ROAD RIGHT-OF-WAY, GRANADA ESTATES

OFF REC 0392 PAGE 0417

State of Florida

Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of HAMMOCK DUNES OWNERS' ASSOCIATION, INC., a corporation organized under the Laws of the State of Florida, filed on February 20, 1989, as shown by the records of this office.

The document number of this corporation is N30763.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
20th day of February, 1989.

Jim Smith
Secretary of State

CR2EO22 (6-88)

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cluster diagrams, and any plats submitted for approval by the County shall comply with Table 17.5.2.

Individual clusters may vary 15% plus or minus from the cluster data identified in Table 17.5.2. In the event of such a change, the data of other clusters shall also be changed so that the overall dwelling units remain in balance. At the time of each site development plan and cluster diagram review, the Applicant shall also submit a revised Table 17.5.2 and revised Map 17.5, which reflects the data redistribution and clearly indicates those residential clusters affected.

c. Allowable Building Height

Within each cluster density category, there is a maximum allowable building height. Dwelling unit density and heights which are granted to the Applicant are regulated by the information below and Exhibits 17.5.1. (Residential Clusters) and 17.5

Allowable Building Height

Cluster Data Density Category	Maximum Building Height in Stories
Low (L)	3
Low-Medium (L-M)	7
Medium-High (M-H)	20

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d. Building Spacing

The spacing for buildings shall be determined by the County at the time of site development plan submittal giving due consideration to the need for variety and innovation in housing types within this project.

e. Impact of Development Requirements

The density units, building spacing, and height provisions granted by this development order are not precedent setting, but are based upon particular factual circumstances and conditions relating to this development of regional impact, including the Applicant's extensive park and school site contributions; transportation improvements; open space and preservation area commitments; and commitments of equipment, facilities, and other financial resources to mitigate the impacts of the project, as well as other conditions and obligations imposed by this development order.

f. Signage and Lighting

Prior to the construction of the first dwelling units, the Applicant shall prepare signage and lighting guidelines to be used throughout the

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Hammock Dunes development. These guidelines shall deal with the type, location, dimensions and materials used for signage and lighting.

g. Flexibility Considerations

As a Planned Unit Development, this project is expected to seek flexibility within the County Development and Subdivision Ordinances, but any changes must first be approved through the site development plan review procedures of Section 17.6. Regulations which may be affected include, but are not limited to:

1. Yard, lot width and size, depth and building orientation requirements;
2. Minimum road rights-of-way widths, typical sections and paving sections;
3. Road swales and rights-of-way clearing requirements, particularly where trees and natural vegetation systems are to be preserved or protected;
4. Cul-de-sac length, right-of-way and turn around width provisions;
5. Block length and width provisions;
6. Bridge and other pedestrian walk requirements;
7. Off-street parking space requirements;
8. Drainage maintenance easements;
9. Waterway minimum depth and width.

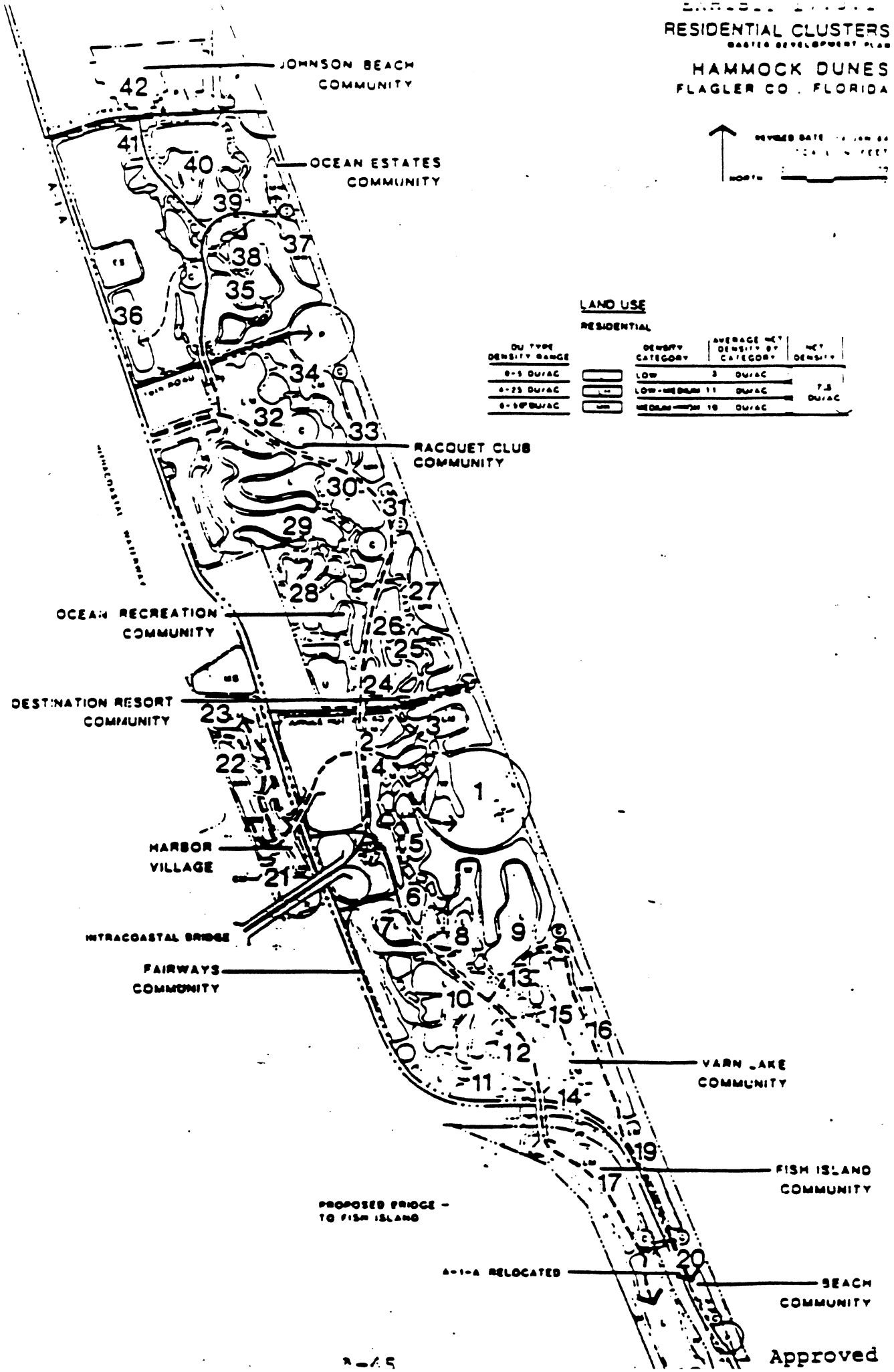
OR REC 0392 PAGE 0521

RESIDENTIAL CLUSTERS

MASTER DEVELOPMENT PLAN

HAMMOCK DUNES

FLAGLER CO., FLORIDA



Approved 3/30/

OFF REC 0392 PAGE 0522

HAMMOCK DUNES
RESIDENTIAL CLUSTER DATA

CALCULATED NET RESIDENTIAL DENSITY: 7.47 UNITS PER ACRE

Cluster Number	Cluster Community	Density Category	Acreage	Dwelling Units
1	D. Resort	M-H	22	545
2	D. Resort	L-M	8	80
3	D. Resort	L-M	16	118
4	D. Resort	L-M	6	35
5	D. Resort	L-M	7	72
6	Fairway	L	24	48
7	Fairway	L	9	18
8	Fairway	L	9	18
9	Fairway	L	29	65
10	Fairway	L	63	154
11	Fairway	L	19	38
12	Fairway	L	4	16
13	Fairway	L	15	81
14	Fairway	L	13	52
15	Varn Lake	L-M	26	156
16	Varn Lake	M-H	25	444
17	Fish Island	L-M	55	752
18	Fish Island	L	145	145
19	Beach	L-M	17	168
20	Beach	L-M	7	43
21	Harbor	L-M	11	94
22	Harbor	M-H	16	310
23	Harbor	L-M	17	190
24	Ocean Rec.	L	6	28
25	Ocean Rec.	M-H	10	204
26	Ocean Rec.	L-M	3	46
27	Ocean Rec.	M-H	17	288
28	Ocean Rec.	L	22	110
29	Ocean Rec.	L	68	342
30	Ocean Rec.	L	4	16
31	Ocean Rec.	L-M	7	105
32	Racq. Club	L-M	36	409
33	Racq. Club	M-H	23	357
34	Racq. Club	L-M	19	269
35	D. Estate	L-M	8	72
36	D. Estate	L	22	100
37	D. Estate	M-H	20	437
38	D. Estate	L-M	4	48
39	D. Estate	L	3	12
40	D. Estate	L	8	32
41	D. Estate	L	16	32
42	Johnson Beach	L	34	121
TOTAL			893	6670

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17.6 For purposes of compliance with the Flagler County Development and Subdivision Regulations and other development ordinances, this project for procedural purposes shall be treated as a "Planned Unit Development" under Article X of those regulations. This project shall be subject only to the following review provisions which are an elaboration of the review provisions of Article X

a. Preliminary Planning Conference

The Applicant shall meet with appropriate County staff to review the preliminary design prior to the submittal of the site development plan. The preliminary design shall include a sufficient level of information to allow the conference participants to identify issues, coordinate requirements and otherwise promote proper and efficient review of the proposed development.

b. Site Development Plan

A site development plan which complies with this development order shall be submitted to the Flagler County Commission for approval prior to the start of construction. Where a residential cluster is to be phased, and a site development plan is submitted for only a portion of the cluster, a

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cluster diagram must be included along with the site development plan.

c. Submittal Requirements

The site development plan and any necessary supporting documents or exhibits shall contain the following information:

(1) Site Development Plan

(a) application form and fees;

(b) lot area in acres or square feet;

(c) existing site conditions including contours, water course, flood plains, coastal zone setback lines, unique natural features and wooded areas;

(d) proposed lot lines, plot designs, easements, and public rights-of-way;

(e) the location, height, and floor area of all existing and proposed buildings, structures and other improvements and the use and type of all structures shall be indicated;

(f) if residential use, the total number and number of each type of dwelling units, plus:

- gross residential density;
- percentage and square feet of building coverage;

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- percentage and square feet of driveway and parking;
- percentage and square feet of street right-of-way.

(g) the location and size in acres or square feet of all areas to be conveyed, dedicated, or reserved as common open space, public parks, recreational areas, bicycle paths, schools and other public and semi-public uses;

(h) the existing and proposed circulation system or arterial, collector, and local streets, including the number of off-street parking spaces, loading areas, service areas, and points of access to the circulation system;

(i) the existing and proposed utility systems including sanitary sewers and water, electric, gas and telephone lines;

(j) the existing and proposed water drainage pattern and any natural or man-made facilities to manage storm water, including their capacities and specifications;

(k) general landscape plan including existing and proposed vegetation, statement of Applicant's landscape plans and commitments

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proposed treatment of perimeter of development with notes concerning signage and lighting;

(l) such engineering plans and drawings as may be required by the County Engineer for review including street layout and design, street cross sections and profiles, sanitary sewer design, storm drainage facilities and other utility lines and facilities;

(m) indication of the public or private ownership of all major facilities and amenities.

(2) Cluster Diagram

A cluster diagram is required along with a site development plan for residential developments which do not encompass an entire residential cluster. The cluster diagram shall contain the following information:

(a) the boundary and number of the cluster identified on Exhibit 17.8.2.;

(b) the location, acreage, and density of the proposed site development plan, any existing development, and the undeveloped portion of the cluster;

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(c) a diagrammatic land use plan showing overall utilities, vehicular and pedestrian circulation, water management, and all other appropriate project features.

(3) Approval of the Site Development Plan

The County shall review the Site Development Plan (and cluster diagram, if required) for conformance with the development order. Within sixty (60) days of submittal, the site development plan shall be approved, approved with conditions, or denied. If the site development plan is determined to be in compliance with the development order, it shall be approved. Written notice of action to deny the site development plan shall be given to the Applicant within ten (10) days after the action.

(4) Recording

Upon approval of the Site Development Plan and receipt of notification of such action from the County Commission, the Applicant may present such copies as are required to the Clerk of the Circuit Court of Flagler County for recording. A copy of the Site

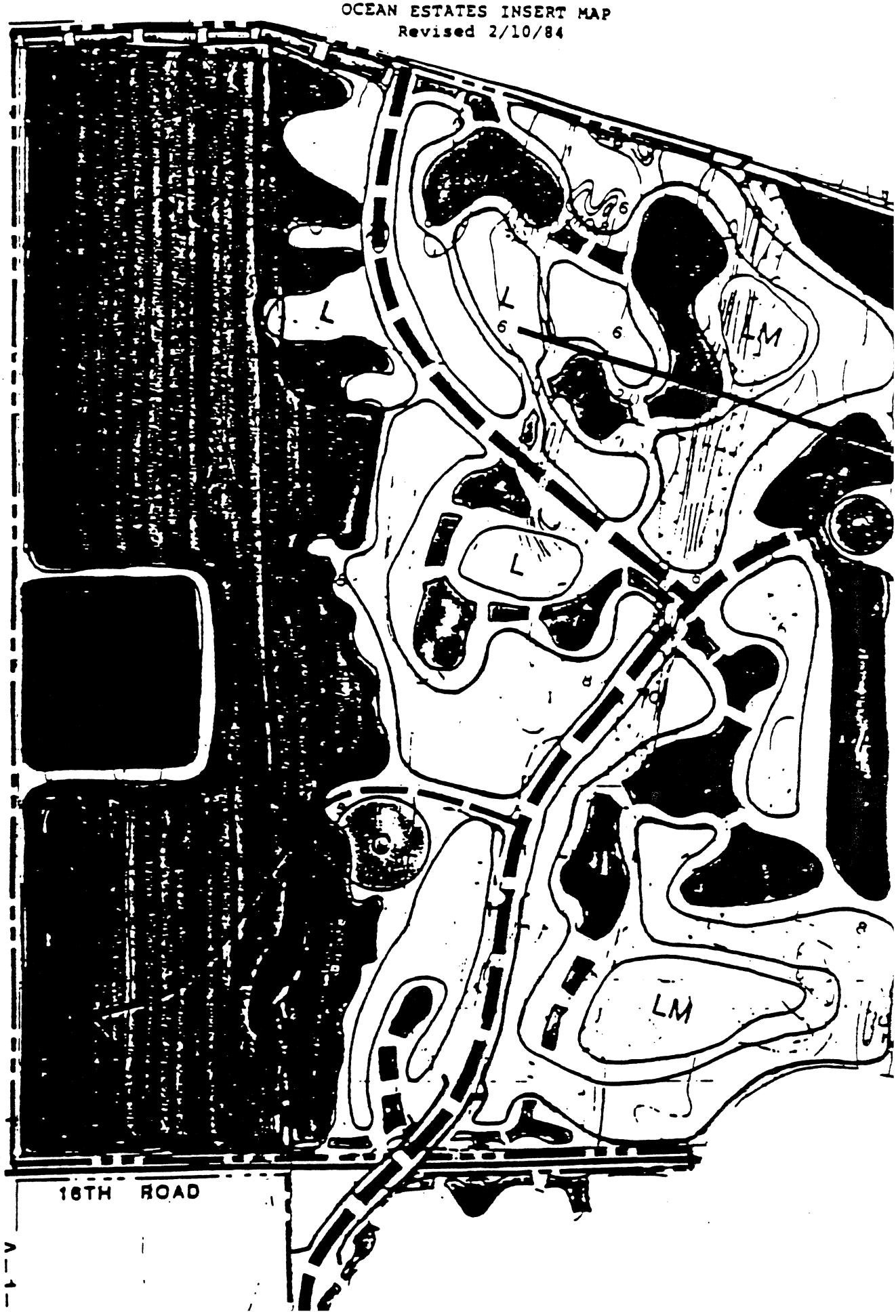
OFF REC 0392 PAGE 0528

Development Plan shall also be sent to the Development Administrator.

17.7 The County and the Applicant recognize that this development order will form the basis upon which the Applicant or its successors will plan and conduct its phased development activities. Nothing contained herein shall be considered an endorsement or approval by the County of any trade practices, method of sale, construction or sales activities conducted by the Applicant or its successors.

EXHIBIT 1

OCEAN ESTATES INSERT MAP
Revised 2/10/84

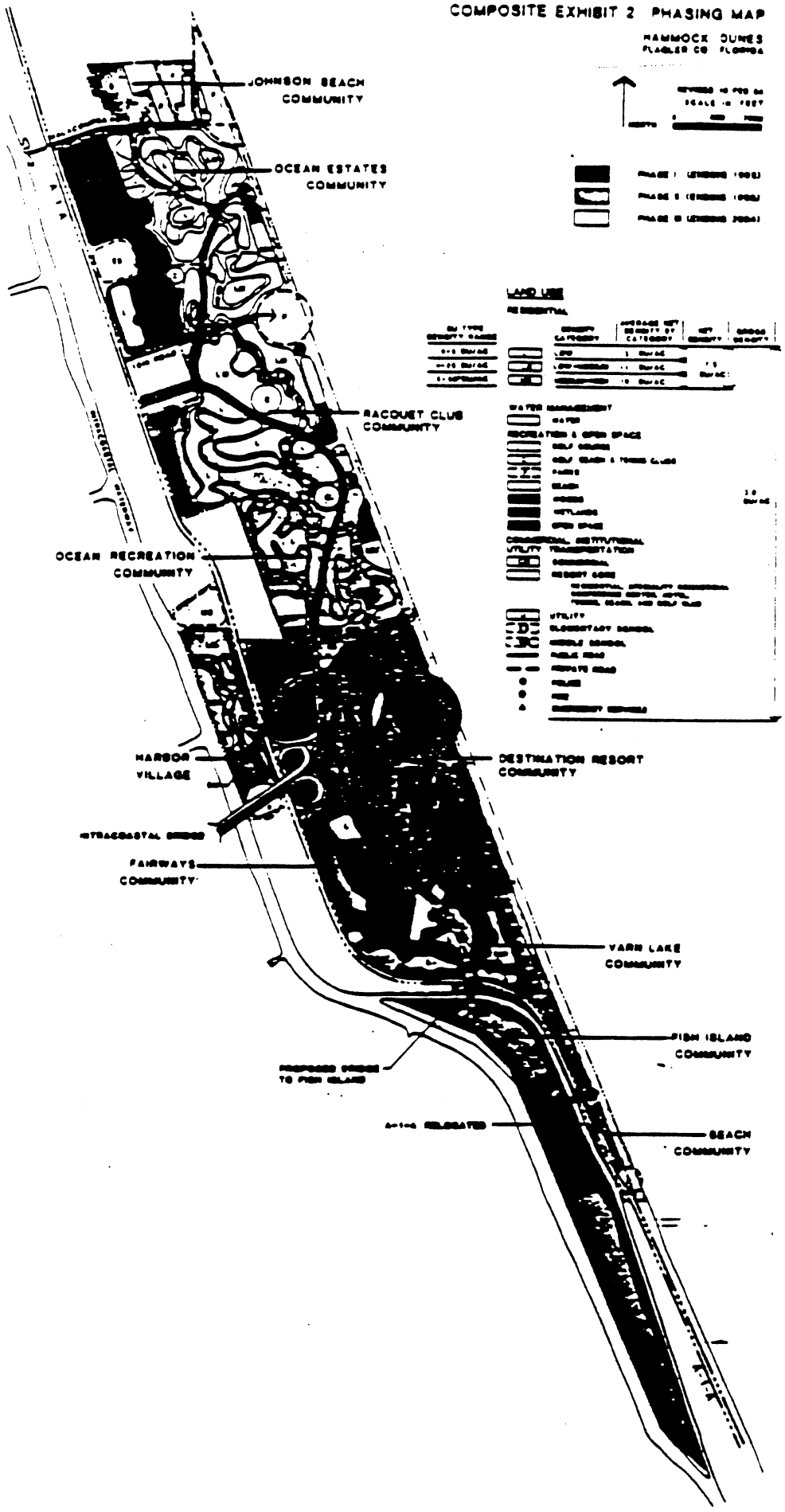


OFF REC 03992 PAGE 0529

OFF REC 0392 PAGE 0530

COMPOSITE EXHIBIT 2 PHASING MAP

HAMMOCK DUNES
FLAGLER CO FLORIDA



Approved 3/30/84

OFF REC 0392 PAGE 0531

The following paragraphs address the conditions recommended to be included in the development order by the Northeast Florida Regional Planning Council in its report dated December 1, 1983. These conditions address the regional issues identified by the council.

A. Flagler County Resolution

8, 11 and 13

B. Flagler County Resolution Attachment "A"

1.1, 1.2, 1.1, 2.2, 2.3, 2.4, 3.1, 3.3, 4.1, 4.2, 4.3, 4.4, 4.5, 5.1, 5.2, 5.3, 5.4, 5.5, 6.1, 6.2, 6.3, 6.4, 6.5, 7.1, 7.2, 7.3, 8.1, 8.2, 8.3, 9.1, 9.2, 9.3, 9.4, 9.5, 10.0, 11.1, 11.2, 11.3, 11.4, 12.1, 13.1, 13.2, 13.3, 13.4, 13.5, 13.6, 14.1, 14.2, 14.3, 14.5, 15.0 and 16.2

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FLAGLER COUNTY, FLA

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CIRCUIT COURT
FLAGLER COUNTY, FLORIDA

Approved 3/30/84

19.50/

FIRST AMENDMENT TO DECLARATION OF PROTECTED COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES

OFF REC 0449 PAGE 1809

THIS FIRST AMENDMENT TO DECLARATION OF PROTECTED COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES (this "First Amendment") is made this 11th day of June, 1991, by **ADMIRAL CORPORATION, INC.**, a Florida corporation ("Declarant").

W I T N E S S E T H:

WHEREAS, Declarant recorded the Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes dated May 11, 1989 and recorded on May 18, 1989 in Official Records Book 392, at Page 343 of the Public Records of Flagler County, Florida (the "Master Declaration"); and

WHEREAS, this First Amendment is made by Declarant and joined in by the Owners Association, as defined in the Master Declaration, pursuant to the provisions of Article 14.06(a) of the Master Declaration.

NOW, THEREFORE, in consideration of the premises and covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Declarant hereby declares that the Master Declaration shall be amended as follows:

1. The words and phrases used in this First Amendment which are defined in the Master Declaration, shall have the same meaning set forth in the Master Declaration, unless the context thereof clearly indicates otherwise.

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OFF REC 0449 PAGE 1810

2. The following provision shall be added to the Master Declaration as Article 6.01(x):

(x) Restrictions on uses of golf carts, All-Terrain vehicles and motor vehicles not registered and licensed for use on roadways; or Nuisance Vehicles (collectively, "Excluded Vehicles").

(1) No Person other than Declarant, the Owners Association, a Sub-Association, a Tract Owner or a Recreational Property Owner (the "Approved Persons") shall use any golf cart or other Excluded Vehicle on any portion of the Committed Property, unless such use is expressly permitted by Declarant, and in such case only in such areas as are expressly designated by Declarant for such use. Notwithstanding the foregoing, golf carts may be used on Hammock Dunes property owned by the Hammock Dunes Club in accordance with the regulations of the Club.

(2) Motor vehicles shall be used only upon the roads, streets, driveways, parking areas and any other paved area for which there are intended or which have been designated for such use by Declarant, provided, however, that this limitation shall not apply to the Permitted Persons.

(3) The Board may exclude or limit the use of additional vehicles, including but not limited to those vehicles which in the discretion of the Board constitutes, "Nuisance" vehicles.

3. Except as amended hereby, the provisions of the Master Declaration shall remain in full force and effect.

OFF REC 0449 PAGE 1811

IN WITNESS WHEREOF, Declarant has caused these presents to be signed by the President of Admiral Corporation, Inc., a Florida corporation, as of the date first above written.

WITNESSES:

Pamela Thompson
Name: Pamela Thompson

Victoria P. Gard
Name: Victoria P. Gard

E. Jean Hill
Name: E. Jean Hill

Victoria P. Gard
Name: Victoria P. Gard

DECLARANT:

ADMIRAL CORPORATION, INC., a Florida corporation

By: Richard F. Schulte
Name: Richard F. Schulte
Title: President
Address: 1 Corporate Drive
Palm Coast, FL 32151

Joined in by:

HAMMOCK DUNES OWNERS ASSOCIATION, INC., a Florida corporation not-for-profit

By: Robert E. Dickinson
Name: Robert E. Dickinson
Title: President
Address: 1 Corporate Drive
Palm Coast, FL 32151

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STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgements, Richard F. Schulte, as President of Admiral Corporation, Inc., a Florida corporation, and Robert E. Dickinson, President of Hammock Dunes Owners Association, Inc., a Florida corporation not-for-profit, to me well known to be the persons described in and who executed the foregoing instrument and acknowledged before me that they executed the same freely and voluntarily for the purposes therein expressed.

WITNESS my hand and official seal this 11th day of June, 1991, in the County and State aforesaid.

Victoria P. Gard
Name: Victoria P. Gard
Notary Public, State of Florida

My Commission Expires:
Notary Public, State of Florida
My Commission Expires June 1, 1992
Bonded Thru Troy Fain - Insurance Inc.

[NOTARY SEAL]

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M. Williamson, DC
CLERK OF CIRCUIT COURT
FLAGLER CO. FLA.

CIRCUIT COURT
FLAGLER COUNTY, FLORIDA

OFF REC 0392 PAGE 0438

to improve the bridge interchange at A1A (construct the next phase improvement) within one year from the time of the filing of the annual monitoring report.

4.6 St. Joe Grade/Palm Coast Parkway

a. The concerns raised by the RPC relating to the construction of the appropriate additions to the I-95 overpass area are adequately provided for in an agreement between Flagler County and ITT Community Development Corporation dated March 30, 1984.

Except as provided in the March 30, 1984 agreement, the funds for this improvement will be from federal or state funds other than those which would be allocated to Flagler County for road and bridge improvements within the County.

No County funds or funds due to be expended by other agencies on projects within the County will be expended for this improvement.

b. Upon determination by Flagler County that improvements are warranted at the following intersections, the County should require the Applicant to escrow the proportionate share of the Applicant's and CDC's improvement costs with the appropriate agency. These intersections are:

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- St. Joe Grade/Palm Coast Parkway at Belle Terre Boulevard
- St. Joe Grade/Palm Coast Parkway at Old Kings Road
- St. Joe Grade/Palm Coast Parkway at Proposed Bifurcated Road; and
- Belle Terre Boulevard at Proposed Bifurcated Road

NOTE: See ADA maps on pages 31.25, 31.28, and 31.30.

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4.7 The Applicant shall four-lane all or any part of the road and bridges located on Palm Harbor Parkway (formerly known as Norman Young Parkway) between Clubhouse Drive and Florida Park Drive when traffic count on these road segments exceeds 10,000 ADT. The Applicant shall commence design and other pre-construction activities for such improvements when traffic count on these road segments reaches 8,000 ADT.

4.8 Internal Road Systems

The Applicant shall construct all internal roadway improvements during the Phase identified in the ADA. These roads may be privately owned and, if so, shall be maintained at no expense to the County.

Whenever this development order requires the Applicant to construct facilities, the Applicant shall have the right to contract for the construction of these facilities through other

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appropriate contractors or agents, including governmental entities. The purpose of this section is to allow the Applicant the convenience of contracting with various agents to do the actual work related to the capital items it is responsible to construct. This section is not intended to relieve the Applicant of any financial responsibility specifically imposed on it by this development order.

5.0 MARINA

5.1 At the same time marina permit applications are submitted to DER and the Corps of Engineers, the permit applications shall be sent by the Applicant to the RPC for review and comment to the agencies.

5.2 If DER denies the Applicant's request for a marina permit, the County shall determine whether any resulting changes in the development plan constitute a substantial deviation pursuant to F.S. 380.06(17)(a)(b) for the Harbor Village Community. If future review of the marina is determined to be required, such review shall be limited to the regional or local impacts of the Harbor Village Community, and shall not extend to the rest of the development.

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5.3 The Applicant shall provide boat holding tank pump out facilities, the number and location to be approved by DER.

5.4 Final marina development site plans, by phase, shall be submitted to the RPC concurrently with the submission of the site plans to the County. The RPC will review the plans for conformance with the intentions and commitments presented in the ADA and Sufficiency Response.

5.5 The Applicant shall institute preventive measures to prevent Manatee mortality associated with construction and operation of the marina.

5.6 The excavation to be performed in the marina area shall be done in a manner to maintain the same water level, in the marina excavation, as is in the Intracoastal Waterway.

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6.0 LAND RESOURCES/DUNES

6.1 The landward toe of the primary dune shall be determined by DNR in consultation with the Applicant and RPC; no excavation or other development shall be allowed on the landward toe of the primary dune that could destroy the integrity of the dune.

6.2 The primary dune breaches existing on Hammock Dune property, specifically #4, 5, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, and 18 (see page D-44 RPC DRI Assessment Report) shall be filled and stabilized with vegetation by the Applicant at the beginning of development, to be completed prior to the end of Phase I. The Applicant shall also restore primary dune breaches located within park sites being donated by it to the County. At the County's request, the Applicant shall pay to the County $60,000 for the County to use in constructing appropriate motor vehicular dune crossovers at the end of Malacompra Road and at the south beach park site and $17,000 for pedestrian walkovers at the end of 16th Road and Jungle Hut Road, or other beachfront park-related services. In order to ensure that these funds, which are currently adequate to pay the cost of such crossovers, remain adequate, the $77,000 shall be increased on January 1 of each year

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starting with January 1, 1985 by an amount equal to the one year Certificate of Deposit interest rate being paid by Barnett Bank of Flagler County on the principal and any accumulated interest. The inflation protection provision of this paragraph shall also apply to the $50,000 provision of paragraph 14. .f.

6.3 Preliminary development plans for areas adjacent to the dunes submitted to the County shall simultaneously be provided to the RPC and shall include the following information regarding protection of the dunes:

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a. All dunes to be preserved in the buffer area shall be mapped;

b. Measures to be taken to preserve the integrity of the dune system, e.g. filling and revegetation of blowouts, shall be specified.

6.4 Final development plans for areas adjacent to the dunes submitted to the County shall simultaneously be submitted to the RPC to demonstrate that the type, density and design of development proposed adjacent to the primary dune will not substantially alter the existing integrity of the dune system.

6.5 The Applicant shall submit to DER, St. Johns River Water Management District (District), and the RPC, an erosion control plan, by phase. No land shall be left ungraded without groundcover for more than 30 days, except that which is necessary for construction of the water management system, golf courses, and roadways. The erosion control plan shall address the steps to mitigate erosion for the construction of the water management system, golf courses and roadways in sufficient detail to justify the exclusion of these from this condition.

7.0 WETLANDS

7.1 The Applicant shall prepare a planting and management plan for the littoral zone that surrounds any created lake system. The plan shall include the

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types, extent and timing of planting that will be provided in the littoral zone. Also included in the plan shall be the identification of any management activities that are intended to ensure the continuance and health of the littoral zone. The plan shall be subject to the approval of the County and the St. Johns River Water Management District, in consultation with the Florida Game and Freshwater Fish Commission, East Flagler Mosquito Control District, and the RPC, prior to beginning excavation of the lake system.

7.2 The Applicant shall preserve, to the maximum extent possible, a buffer zone of upland edge vegetation around all wetland habitats and lakes. The amount of preserved habitat that shall occur beyond the high water limit of the wetland or lake shall be 10 square feet of edge habitat per linear foot of wetland perimeter occurring on the property. This upland edge habitat to be preserved shall be located such that not less than 35 per cent of all wetlands or lake perimeter has at least a 10 foot wide buffer of natural "ecotone" or edge consisting of native upland vegetation surrounding it. Where it is impossible or impractical to preserve natural edge vegetation, the

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minimum requirements may be met by planting or landscaping with native plant materials.

7.3 A littoral zone of 10:1 slope ratio out to a three foot depth shall be created on the golf course sides of the lake system, provided that the value of the water management storage system for the design storm is not decreased. In locations of existing wetlands, the wetlands shall be retained to the maximum extent possible.

7.4 In order to reduce insect pests through natural means, the Applicant shall initially stock and maintain the created lake system with freshwater forage and game fish. The fish maintenance program shall be the responsibility of the entity responsible for the maintenance of the water management system.

7.5 The Applicant, in consultation with the East Flagler Mosquito Control District, shall maintain the open lake system and littoral zone to help reduce the incidence of mosquito production. The Applicant shall control aquatic weeds associated with mosquito production to the satisfaction of the East Flagler Mosquito Control District. Corrective action shall be taken by the Applicant within thirty (30) days after notification by the East Flagler Mosquito Control District.

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8.0 WATER RESOURCES (SURFACE/GROUND)

8.1 In the event that the surficial aquifer on the project site is designated a single source aquifer (G-I) by the ERC, the County shall determine whether the resulting changes in the development's design, if any, constitute a substantial deviation.

8.2 A periodic monitoring program approved by the County Engineer shall be devised by the Applicant for the lake system that:

a. Measures dissolved organic nitrogen and phosphate levels in the runoff entering the lake system and being discharged into the Intracoastal Waterway, and

b. Measures dissolved organic nitrogen and phosphate levels in ground water at selected points near the perimeter of the site, and

c. Measures results from shallow monitoring wells using the criteria for Class G-I and G-II Ground Water as set forth in F.A.C. Chapter 17-3.404; the primary and secondary drinking water standards for public water systems as listed in Section 17-22.104, F.A.C., nutrients, oil and grease, and EDBs.

d. To protect against saltwater intrusion, all excavation of surface water management system, lakes, etc.

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shall be performed by holding the ground water level at 4.0 m.s.l. or at the existing ground water level, whichever is less, within 300 feet of existing domestic and commercial wells.

8.3 A one year background ambient condition study of the Intracoastal Waterway shall be conducted by the Applicant prior to the commencement of any construction which would impact the Intracoastal Waterway. In addition, an Intracoastal water quality monitoring program shall be instituted to monitor changes. Details of the program shall be worked out with DER.

8.4 The Applicant shall take steps to ensure that biodegradable fertilizers and EPA/DER approved pesticides and fungicides are the only materials used within the development. The Applicant shall take all reasonable steps to ensure that persons to whom it sells individual building sites also adhere to this condition through restrictions and covenants. The Applicant or its successors shall not use EDB or dioxin within the development boundaries.

8.5 If at the end of Phase III the existing culverts under State Road A1A as shown on page 22.5 of the Application for Development Approval are not

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adequate to handle the run-off from the Hammock Dunes development, they shall be replaced with appropriate structures capable of handling the increased flow at the expense of the Applicant.

9.0 VEGETATION AND WILDLIFE

9.1 The Applicant shall prepare and submit to the Game and Fresh Water Fish Commission for review and recommendations a plan to relocate any rare or endangered plant species or plant species of special concern found in areas to be developed, to be implemented prior to development in each phase.

9.2.a. The development in the Hammock area (hardwood forest area adjacent to A1A) located between 16th and Malacompra Roads shall be in compliance with and consistent with the provisions of Public Hearing Exhibit 7, which is a report entitled "Development Suitability Analysis of the Hammock Forest, 16th Road to Malacompra Road", revised January 14, 1984 and as amended March 30, 1984.
During the construction within the area described in the Analysis, the Applicant shall pay the County for daily on-site inspections as required by the staff of the County Engineer's office to guarantee its compliance with this provision and to maximize the tree protection required by Section 9.3.

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b. After it conveys the property to the School Board and it vacates the TDS site, the Applicant shall have no responsibility for the property conveyed to the School Board located adjacent to the TDS site in the Special Development Zone.

9.3 The Applicant shall take special care during any construction activity not to injure or destroy trees or tree root systems of trees identified as conservation or preservation on the PCD map on page 12.13 of the ADA as modified by Section 9.2.a. The Applicant shall by appropriate restrictions, obligate purchasers to comply with this standard during any construction undertaken by them. The areas covered by this provision include the Hammock area described in Section 9.2.a. and hardwood trees adjacent to the functional wetlands identified on the Preservation, Conservation, and Development Map, ADA p. 12.13.

The Applicant shall devise a system of financial penalties and inducements to encourage its contractors to comply with the terms of this section.

9.4 Prior to initial development in each phase, the Applicant shall relocate any existing Gopher Tortoises and Eastern Indigo Snakes from areas to be developed to suitable habitats as defined by the Game and Fresh Water Fish Commission.

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9.5 A detailed restrictive beachfront lighting plan designed to protect the Loggerhead Turtle, a threatened specie, shall be submitted to the Florida Game and Freshwater Fish Commission for review and approval prior to initiation of development. The Applicant shall cause other developers, if any, to conform to the approved lighting plan.

9.6 In its landscaping program, Applicant shall use native trees which will mature into canopy trees.

10.0 HISTORICAL AND ARCHEOLOGICAL SITES

If, in the process of development, any additional archeological sites are discovered, the Applicant shall immediately notify the County and the State Division of Archives. No disruption of the findings shall be permitted after notification until the appropriate officials can make an investigation and thereafter only with County approval. If no County action is taken within six months, the Applicant may proceed.

11.0 WATER SUPPLY

11.1 The Applicant shall annually provide test results from potable water monitoring wells located west of the Intracoastal Waterway to the County and the St. Johns River Water Management District. The

OR REC 0392 PAGE 0503

Applicant shall also provide the County with any data it gathers from its on-site groundwater monitoring wells.

11.2 The Applicant shall provide a report on the feasibility of the use of a graywater system for irrigation purposes in Hammock Dunes, and submit it to the RPC, the County, and the District for review and recommendations prior to initial development.

11.3 To maximize water conservation in Hammock Dunes, the Applicant shall install or cause to have installed water conserving (low volume) water closets, and faucet and shower flow restrictors in all structures; retained storm water for irrigation and the use of indigenous plants for landscaping shall be used to the maximum extent feasible.

11.4 A Mitigation Plan shall be prepared by the Applicant and submitted to DER, the District, the RPC, and Flagler County for their review in a time period of n less than 60 days prior to the filing of application for initial surface water management permit. (The Mitigation Plan refers to the protection of the Surficial Aquifer.)

11.5 In the event that it is found that the Applicant's development activities adversely impact the

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surficial aquifer to the extent it becomes unusable by existing owners or their successors, the Applicant shall commit to providing such owners with potable domestic water from the appropriate utility. The cost of any required extension of water mains and laterals or plant expansion to serve such owners shall not be charged to them in the form of hookup or other charges; however, such owners shall be required to pay the reasonable cost of the quantities of water they use, based upon the utility's prevailing rates.

The determination of adverse impacts and causes of such impacts will be determined on the basis of actual monitoring data. This data will be obtained from a monitoring program/plan devised in conjunction with the St. Johns River Water Management District and the Department of Environmental Regulation, which will document existing baseline conditions, monitor changes during and after development and assess impacts as to cause and effect.

Disputes as to impacts, causes and costs shall be subject to judicial review by the Circuit Court of Flagler County, Florida.

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The extra monitoring required in order to determine impacts on the off-site surficial aquifer shall be discontinued if potable domestic water is provided to the existing users of the surficial aquifer pursuant to this section.

11.6 An adequate buffer around the perimeter of the wastewater treatment plant between the plant and the out-parcel shall be provided by the Applicant. The buffer area shall consist of an area of at least 150 feet measured from the plant oxidation ditch and/or grit chamber to the boundary line. A vegetation screen shall also be provided along the out-parcel boundary.

11.7 The Applicant shall install a standby electric generator for the wastewater treatment plant.

12.0 PUBLIC SAFETY

12.1 Hurricane Evacuation

Transfers of title to any property in the project shall be accompanied by a separate hazard disclosure document, stating that Hammock Dunes is within a hurricane hazard area, in which property is subject to damage and residents may be subject to an evacuation order in the event of any hurricane landfalling within 50 miles of Hammock Dunes.

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12.2 The Applicant shall require that all buildings in excess of three stories be equipped with internal fire suppression/protection equipment including standpipes and sprinkler systems and a minimum of two pressurized stairwells per each high rise building. In addition, streets leading to such buildings shall be wide enough and have sufficient support to accommodate heavy fire suppression apparatus up to the size of a ladder truck.

12.3 The Applicant shall construct, or cause to be constructed, a public safety complex consisting of a two-bay facility of approximately 5,000 square feet within the convenience/commercial site located at the easterly end of the Intracoastal Waterway bridge. The facility shall be constructed before 1,000 dwelling units are built on site.

12.4 On or before the completion of the public safety complex described in 12.3 above, the applicant shall contribute the following new public safety equipment to the County or other appropriate entity:

- one emergency service line unit (advance life support);
- one 1,250 gallon capacity fire pumper/tanker;
- two patrol units for use by the Sheriff's Office.

The Applicant may contribute the equivalent value

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of the patrol units to the Sheriff's Office for its use for public safety purposes in lieu of donating the two patrol units.

13.0 ENERGY

13.1 The Applicant has committed to construct all residential, multi-family, commercial and recreational facilities to the standards of the Florida Power & Light Company's Watt-Wise program or an equivalent standard. These units shall be certified by the utility as having merited the Watt-Wise designation or its equivalent.

13.2 The Applicant shall construct or cause to be constructed the bike path as shown on the Bikeway and Pedestrian System Plan (bike map, ADA, p. 31.33), residents' path, and residents' trail as depicted on such map. The bike and residents' paths shall link residential areas to the commercial and recreational areas and school if located on the Hammock Dunes property. The paths shall be constructed to concur with the phasing of the development.

13.3 The Applicant shall install or cause to be installed bike racks/devices at the commercial and recreational facilities.

13.4 All outdoor lighting systems in areas such as parking and recreation, shall use energy efficient lighting

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such as high pressure sodium or low pressure sodium.

13.5 If swimming pools for the condo units and beach clubs are to be heated, the equipment shall meet the following standards: for fossil fuel systems, a steady state efficiency rating of 85% or greater; for electrical systems, a C.O.P. of 2 or greater.

13.6 To evaluate the success of including such conservation measures in the development, the Applicant shall provide the RPC with information as to the status of the implementation of these measures in the annual report required by F.S. 380.06(16).

14.0 RECREATION AND OPEN SPACE

14.1 The Applicant shall convey and the County shall accept and maintain the 67 acres of four oceanfront sites and 10 acres of Intracoastal park to the County on the following schedule:

a. The Applicant shall convey two acres of land at the end of Jungle Hut Road for beach access and parking purposes upon completion of the ICWW bridge.

b. The Applicant shall convey eight acres of park land at the south end of the Hammock Dunes site (Beach Community) for park purposes upon approval

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of the first site development plan for Hammock Dunes.

c. The Applicant shall convey 19 acres of park land out of the total 24 acre Malacompra site shown in green on the Hammock Dunes ADA Master Development Map south of the Applicant's north Johnson Beach property line upon approval of the first site development plan for Hammock Dunes.

d. The Applicant shall convey the balance of the Malacompra Road site shown in green on the Hammock Dunes ADA Master Development Plan map north of the Applicant's northern Johnson Beach property line upon request from the County any time after approval of the first site development plan for Hammock Dunes.

e. The Applicant shall convey the 33 acres of park land at the end of 16th Road on the following schedule:

- 1/3 of land and oceanfrontage upon completion of the ICWW bridge;
- 1/3 of land and oceanfrontage upon completion of Phase I;
- 1/3 of land and oceanfrontage upon completion of Phase II.

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f. The Applicant shall convey a 10 acre Intracoastal park as shown on the Master Development Plan at the conclusion of the Intracoastal Waterway bridge construction. Concurrent with the conveyance of the park site, the Applicant shall construct and convey to the County a two-bay boat ramp to be located in the vicinity of the Intracoastal Waterway bridge. This boat ramp shall comply with DNR and DER requirements. The Applicant may give the County $50,000 in lieu of this obligation.

g. In addition to the 77 acre park conveyances, the Applicant shall also convey to the County and the County shall accept and maintain for park purposes 13.9 acres designated on the original Master Development Plan Map as the Johnson Beach school site. This conveyance shall be made upon approval of the first Site Development Plan for Hammock Dunes.

14.2. The Applicant shall grade the park sites, except dune areas, in a reasonable manner suitable for recreational development under a schedule agreed upon with the County. The Applicant will assist the County in the design of the parks. All park conveyances referred to herein shall restrict the property's use to park or other governmental purposes, except for the conveyance described in 14.1.d.

14.3 The Applicant shall provide dune walkovers along the beachfront on the Applicant's property as submitted in the Sufficiency Response, p. S.27.13.

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14.4 The Applicant shall contribute $20,000 to the County for purposes of Malacompra park improvements such as the construction of picnic tables and other park facilities. These funds shall be contributed when the 19 acres of Malacompra park site are conveyed to the County.

14.5 Land identified for golf course usage on the Master Development Plan map (ADA, p. 12.5) shall be deed and plat restricted to ensure that the usage of this land is limited to golf courses (including appropriate associated golf club facilities), open space, parks or, if approved by the County Commission, other appropriate recreational usages. Since it is recognized that the final configurations of the proposed golf courses are not now available, the Applicant at the time of platting shall identify the specific acreage for golf course use. The plat shall show the boundaries and configurations of the golf courses. The plat and all deeds of land within the area so identified as golf course usage on the plat shall contain restrictions limiting the usage of the property platted to golf courses (including appropriate associated golf club facilities), open space, parks or, if approved by the County Commission,

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15.0 RESIDENTIAL RECREATION

The Applicant shall reserve two acres for Hammock Dunes resident recreational purposes in each of the following eight communities in Hammock Dunes: Ocean Estates, Racquet Club, Ocean Recreation, Destination Resort, Varn Lake, Fish Island, Fairways Community and Harbor Village. There are no acres reserved in Johnson Beach or the Beach Community.

16.0 OCEAN ESTATES COMMUNITY AND JOHNSON BEACH SUBDIVISION

Because of the land use requirements of Section 9.2.a. relating to the Hammock forest located along A1A between 16th and Malacompra Road, it was necessary for the Applicant to adjust the land use and cluster plan for the adjacent Ocean Estates Community. The Ocean Estates Insert Map dated February 10, 1984, revises the land plan for Ocean Estates previously shown on the January 14, 1984, Master Development Plan Map. The adjusted plan is consistent with the provisions of Section 9.2.a. and provisions of Section 17.5.

16.1 Because of the County's concern that during the later phases of this development there be adequate public beach park and/or governmental facilities in the beachfront area the remaining portions of the Johnson Beach acres shall not be sold or conveyed by the Applicant until the Applicant and County have conducted a joint study of the

need for additional park or governmental facilities in the beachfront area. This study shall be completed by the end of Phase II of the development. If the study shows that all or a part of the remaining Johnson Beach acreage is or will be needed for park or governmental purposes, the Applicant shall convey the needed property it now owns in the Johnson Beach area as shown on the Johnson Beach Site Study Map to the County for such purposes within sixty (60) days of such post-study determination of public need.

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16.2 The Applicant will construct or provide for the construction of 120 moderate priced ($40,000 in 1983 dollars) dwelling units on an area of approximately 35 acres (75 dwelling units to be constructed during Phase II and 45 dwelling units during Phase III) as designated on the Master Development Plan Map, or within a seven-mile radius of the resort core boundary, in a range of sizes which reflect typical employee housing.

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17.0 DENSITY, BUILDING SPACING, LAND USE CLASSIFICATION, AND OTHER DEVELOPMENT REQUIREMENTS

17.1 The Applicant shall perform site development work so as to minimize the impact of such work on existing housing and facilities. The Applicant shall perform its required infrastructure construction and site clearing in a contiguous manner whenever possible so that site construction will not be required in areas where there are existing houses and facilities. The [illegible] map, which is attached to the final development order and made a part thereof as composite Exhibit 2, shall be followed by the Applicant in its construction activities unless modifications are approved in advance by the County. Modifications of the timing of clusters within a phase shall not be a substantial [illegible]. Site development work including construction of the water management system, water and sewer facilities, drainage, grading, roads and dwelling units shall be at least 50% complete in Phase I prior to the start of site development work and dwelling units in Phase II. The following table sets forth the percentage of completion in the various phases which must be accomplished before construction may take place in a subsequent phase:

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Percent Completed Phase I	% Permitted In Phase II	% Permitted In Phase III
50%	Begin Construction in Phase II	0
60%	15%	0
70%	30%	0
80% (*)	Unlimited in Phase II	0
	50%	Begin Constru in Phase III
	60%	15%
	70%	30%
	80% (*)	Unlimited in Phase III

(*) - For the purpose of this Table, construction is considered complete in a phase when 80% of the authorized dwelling units in that phase have been completed.

The percentage of completion of dwelling units as defined above is to be determined by dividing the number of dwelling units completed by the number of dwelling units authorized within a given phase and multiplying by 100.

17.2 Combustible materials which are created as a result of construction or land clearing activities shall be burned completely on site or transported off site to an appropriate County authorized trash facility provided by the Applicant. Non-combustible construction or demolition debris shall be transported off site to an

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appropriate County authorized trash facility provided by the Applicant.

17.3 Soil materials which are unsuitable for construction may be used by the Applicant for landscaping after building construction, but may not be otherwise used on buildable areas.

17.4 Coquina formation mining operations shall be prohibited within the project boundaries. This does not preclude the on-site use of coquina removed as part of other construction activities.

17.5 The Hammock Dunes DRI is a Planned Unit Development under Article X of the Flagler County Development and Subdivision Regulations because it provides adequate open space, vehicular circulation and parking, recreation, park and school sites, innovative housing designs, and the service needs for the tract when fully developed and populated, and because this development order provides adequate covenants or other legal provisions which will help assure conformity to and achievement of the purposes of Article X. For purposes of compliance with Article X and other County development ordinances, this project, during the life of this development order, shall be treated as a Planned Unit Development subject to the following substantive conditions:

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a. Density

The Hammock Dunes ADA Master Development Plan Map identifies 893 acres for residential development out of 2,258 acres. Even without credit for lands which the Applicant will convey or dedicate to parks, open space, schools (See Section 2) and other uses under this development order, based upon a comparison of the project to the Flagler County Comprehensive Plan which allows for up to eight (8) dwelling units per acre, the Applicant is entitled to 7,144 units. Regardless of future density changes in the Flagler County Comprehensive Land Use Plan or other County regulations, this order limits the Applicant to a total of 6,670 dwelling units, which is equivalent to 7.47 dwelling units per acre on the designated 893 residential acres.

b. Residential Clusters

The maximum number of dwelling units allowed for this project are those set forth in Section 17.5.a. Residential clusters are identified in Exhibit 17.5.1. attached. Data about individual clusters including community location, density category, acreage and number of dwelling units is shown on Table 17.5.2. Cluster Data. Site development plans,

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Exhibit "G"

Hammock Dunes Development of Regional Impact

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ATTACHMENT A

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Exhibit "G"

Approved 3/30/84

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GENERAL AND SPECIAL CONDITIONS OF DEVELOPMENT

The following are the General Conditions for development of the Hammock Dunes Development of Regional Impact:

1.0 GENERAL CONDITIONS

1.1 The Hammock Dunes ADA as accepted June 7, 1983, and Sufficiency Response submitted August 3, 1983, and the commitments therein plus letters and information submitted by the Applicant on May 26 and 27; September 13; October 5; November 7 and 9 are made a part of the development order.

1.2 This development shall be subject to further Chapter 380 review in the event significant physical development, as determined by the County Engineer, has not commenced within three years of when this development order becomes final; provided this time period shall be tolled during the pendency of any judicial or administrative review of this development order or permits necessary thereto.

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2.0 SCHOOL COMMITMENTS

2.1 To mitigate capital outlay expenditures required of the Flagler County School Board and to aid in providing convenient additional facilities and unique educational opportunities for the school age residents of Flagler County, including those of Hammock Dunes, the Applicant shall convey to the School Board at no charge:

a. A fifteen (15) acre school site to be located at the Transportation Distribution Services (the TDS site);

b. A twenty (20) acre school and Intracoastal Waterway experience site to be located at the north end of Bon Terra/Harbor Village (the Bon Terra site); and

c. A five (5) acre oceanfront natural experience site to be located immediately south of the end of Malacompra Road (the oceanfront site). This unimproved site shall include 450 feet of ocean frontage.

2.2 The Applicant shall prepare the Bon Terra site for construction of a school facility including appropriate clearing, removal of unsuitable soils, filling, grading, and drainage as required

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by the applicable codes, and the Applicant shall obtain any permits to satisfy the above requirements. The Applicant shall prepare the site and extend water and sewer lines at no cost to the School Board to the property lines of the TDS and Bon Terra sites within six months of the date the School Board receives approval of the particular school site from the Florida Department of Education. The Applicant shall have no other construction or service obligations with regard to the three sites described in paragraphs 2.1.a. - 2.1.c. above.

The Applicant has the right to fill and otherwise prepare the Bon Terra site for a school facility at any time prior to when the School Board commences construction of a school facility on this site.

2.3 The Applicant shall convey the three sites described in paragraphs 2.1.a. - 2.1.c. above by an unrestricted general warranty deed within sixty (60) days after the development order becomes final. Appropriate agreements separate from the deed shall give the Applicant a right of first refusal in the event of the sale of any of the sites to a non-governmental person or entity. Any such sale and the right of first refusal shall be subject to and exercisable only upon compliance with the valuation

and appraisal principles of Rule 6A-2.28, as amended, of the Florida Administrative Code. Applicant shall furnish the School Board with appropriate surveys of the sites prior to the delivery of the deeds. None of these sites described in paragraphs 2.1.a - 2.1.c above shall be offered for sale by the School Board to any non-governmental person or entity prior to completion of 3,000 dwelling units or 12 years from the date the development order becomes final, whichever is sooner.

2.4 Appropriate agreements shall allow the Applicant to continue to use the TDS buildings and parking areas at no cost for no more than 36 months after the date the Flagler County Commission issues the development order, unless such usage is otherwise extended by the School Board and the Applicant. The Applicant shall be responsible for maintenance and repairs to the buildings and property being used. The Applicant shall execute a hold harmless and indemnity agreement in favor of the School Board against any and all claims, actions, suits, judgments, damages, injuries, attorneys fees, and costs arising out of the Applicant's use of the TDS property. The Applicant shall carry and pay for insurance policies to cover general liability,

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property damage, fire, flood, windstorm, and insurance covering any other peril that is normally carried on School Board property. The Applicant shall name the School Board as a co-insured on all of the policies and provide the School Board a certificate of insurance as co-insured in amounts and policy limits approved by the School Board. The agreement shall provide for allocation of insurance proceeds which is acceptable to the School Board and shall relieve the School Board of any obligation to rebuild or repair in the event of substantial destruction of any portion of the TDS site. The agreement shall provide that in the event of substantial destruction preventing use of the TDS building and property the School Board shall receive the proceeds of any insurance covering damage to property owned by the School Board.

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3.0 ECONOMY AND INFRASTRUCTURE

3.1 The approval by the County of this development order is based on the fact that the project will be served by certain capital facilities. These capital facilities are:

- surface water management system
- internal potable water distribution and fire hydrant system
- wastewater collection, treatment and disposal systems
- major north/south arterial roads (main road network)
- an on-site public safety complex including a fire and police station
- on-site fire, police, emergency medical and secondary security equipment including vehicles and apparatus
- Intracoastal Waterway Bridge

3.2 The County has determined that it would prefer that the ownership, operation and maintenance of the above-listed capital facilities be provided through an independent special district. The County has further determined that, as presently authorized by Chapter 190, Florida Statutes, a Community Development District (CDD) is not such

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an appropriate independent special district because of the overbroad powers granted to CDDs by state law.

It is the County's preference that Chapter 190 be amended so as to narrow the statutory powers granted to CDDs so that the County may support the creation of such an independent special district for this project. The Applicant is willing to seek such statutory amendments during the 1984 and subsequent regular legislative sessions.

3.3 In order to avoid unduly delaying the approval of this project and to assure that its approval is consistent with the Flagler County Comprehensive Plan and the Regional Planning Council's report and recommendations, the County finds that this project's capital facility needs will be satisfied by the following:

a. The Applicant shall construct or convey at its own financial responsibility the following capital facilities, at no cost to the County:

- a surface water management system
- major north/south arterial roads

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- the public safety complex as described in Condition 12.3
- the on-site fire, police, emergency medical and security equipment, including vehicles and apparatus, as described in Condition 12.4

b. It shall be the Applicant's own financial responsibility to construct, or cause to be constructed through a governmental entity, acceptable to the County, the following capital facilities to serve the dwelling units as they are constructed within a phase:

- internal potable water distribution and fire hydrant system
- wastewater collection, treatment, and disposal system.

In the event the Applicant constructs the capital facilities in paragraph 3.3.b, the Applicant may recover its capital costs through user contributions in aid of construction and/or user rates. If, after construction of the capital facilities listed in this subsection, there is created an appropriate governmental entity approved by the Flagler County Commission for the maintenance and

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operation of these facilities, the Applicant shall transfer its ownership, operation, and maintenance responsibilities to that entity. The selling price would be the original cost of the system less net contributions-in-aid-of-construction (CIAC) (after accumulated amortization), less accumulated depreciation, less debt which is assumed by the purchaser.

c. The Intracoastal Waterway Bridge (first two lanes) shall be constructed by the Applicant or the Applicant shall cause it to be constructed by a governmental entity acceptable to the County. The Applicant proposes that one-half of the Intracoastal Waterway Bridge shall be financed through Applicant-imposed impact fees levied against each dwelling unit equivalent at the time of the unit's construction and the other one-half of the bridge costs be financed through user tolls. The County does not object to the Applicant using this proposed financing as a method of satisfying its financial responsibility for this bridge. The Applicant, in cooperation with the County, shall make a good faith effort to seek acceptance of the responsibility to own, operate, and maintain the Intracoastal Waterway Bridge or bridges by the Florida Department of Transportation.

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3.4 In each instance where the Applicant is responsible for the ongoing maintenance of the capital facilities described in this section, the Applicant may transfer any and all of its responsibilities to improve and maintain such capital facilities to an appropriate private or governmental entity, acceptable to the County, which has been created to perform such responsibilities. If an appropriate governmental entity is created by the County or by other authorized means, the Applicant shall transfer the responsibility for operation and maintenance to that governmental entity, subject to the financial arrangements described in Section 3.3.b. and to the repayment of any outstanding indebtedness for the bridge for which user tolls are pledged to guarantee such repayment.

4.0 TRANSPORTATION

4.1 Intracoastal Waterway Bridge (ICWW)

a. During Phase I, the Applicant shall construct, or cause to be constructed at no expense to Flagler County, the proposed two-lane Intracoastal Waterway Bridge and its ramp system as approved by the Florida Department of Transportation. Bridge construction shall begin no later than the commencement of dwelling unit construction and shall be completed not later than two years after the commencement of dwelling unit construction.

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b. When the Florida Department of Transportation and Flagler County determine that Level of Service "C" as that term is defined in the Federal Highway Capacity Manual of the Federal Highway Administration, as amended from time to time, has been met on the Intracoastal Waterway Bridge, the Applicant shall construct, or cause to be constructed at no expense to Flagler County, two additional through lanes of the bridge along with the necessary improvements to its ramp system. All improvements shall be approved by and constructed within the time frame established by the Florida Department of Transportation and Flagler County. Three years before Level of Service "C" is predicted to be reached on the first bridge, the Applicant shall commence necessary design activities and shall apply for the necessary construction permits for the second bridge. In the event the bridge is owned and operated by a district or the Florida Department of Transportation, the Applicant's duties to seek such permits may be performed by the district or the Department.

c. The Applicant proposes that all or part of the cost of the bridge construction referred to in 4.1.b. above and all of the maintenance costs of both

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bridges may be paid for through user tolls. The County does not object to the Applicant using this proposed financing as a method of satisfying its financial responsibility for this bridge. If the tolls from the first bridge exceed the cost of operation and maintenance, the operating entity of the bridge shall accumulate such excess funds and the interest thereon and apply them towards the construction costs of the second bridge.

If the second Intracoastal Waterway Bridge is not constructed within a reasonable time as provided by Section 4.1.b., such failure to construct shall be presumed to be a substantial deviation from this development order.

4.2 State Road A1A

a. The Applicant shall construct concurrently with the first Intracoastal Waterway bridge:

- an acceleration/deceleration lane on the east side of SR A1A at its intersection with the Intracoastal Waterway Bridge on and off ramp;
- a left turn lane for southbound traffic on SR A1A at its intersection with the Intracoastal Waterway Bridge on and off ramp; and
- a left turn lane on the Intracoastal Waterway Bridge on and off ramp at its intersection with SR A1A.

b. The Applicant shall construct acceleration/deceleration and left turn lanes on SR A1A at all

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intersections with the project's internal road system. Signalization shall be provided when warranted as determined by the Florida Department of Transportation's review of annual traffic reports. Capital cost of signalization shall be at the Applicant's expense.

c. Upon determination by the Florida Department of Transportation that improvements are warranted on SR A1A, the Applicant shall be required to pay its proportionate share of the road improvement costs. The Florida Department of Transportation will review the annual traffic reports prior to making its determination. The Applicant shall escrow its share of the road improvement costs with the appropriate agency prior to proceeding to the next development phase. The Applicant's proportionate share (as determined by Florida Department of Transportation) shall be based on the percentage of Hammock Dunes' generated traffic using SR A1A. Flagler County will not pay any portion of these improvement costs.

4.3 Malacompra Road

Upon determination by Flagler County that improvements are warranted on Malacompra Road from A1A to its eastern terminus at the park entrance, the

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Applicant shall be required to pay its proportionate share of the road improvement costs. The County will review the annual traffic reports prior to making its determination. The Applicant shall escrow its share of the road improvement costs with the appropriate agency prior to proceeding to the next development phase. The Applicant's proportionate share shall be based on the percentage of Hammock Dunes' generated traffic using Malacompra Road.

4.4 16th and Jungle Hut Roads

The Applicant shall upgrade these two facilities from SR A1A to their eastern termini at the entrance to the parks to meet current County road standards per Flagler County Development and Subdivision Regulations and shall construct the necessary improvements at the roads' intersections with SR A1A upon the completion of the Intracoastal Waterway Bridge. Once these roads have been improved to County road standards, the County shall be responsible for maintaining them.

4.5 In the event that carbon monoxide levels exceed the EPA/DER eight (8) low standard for carbon monoxide pollution, the Applicant shall be required

FIRST SUPPLEMENT TO
DECLARATION OF PROTECTIVE COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR HAMMOCK DUNES

ORB 0411 PG 0873

This First Supplement to Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes ("Second Supplement") is made this 1st day of November, 1989, by ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation.

WHEREAS, Declarant recorded the Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes, dated May 11, 1989, and recorded on May 18, 1989, in Official Records Book 392, Page 343, of the Public Records of Flagler County, Florida ("Master Declaration");

WHEREAS, the "Total Property" was described on Exhibit "A" to the Master Declaration;

WHEREAS, Declarant, pursuant to the terms of the Master Declaration, "Committed" that portion of the Total Property legally described on Exhibit "B" to the Master Declaration and subjected the "Committed Property" to specific Land Use Classifications set forth in the Master Declaration;

WHEREAS, that portion of the Total Property not committed to specific Land Use Classifications was defined in the Master Declaration as Uncommitted Property;

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.02(a) thereof, reserved the right to assign specific Land Use Classifications to additional portions of the Uncommitted Property;

WHEREAS, Declarant and Additional Owner desire to Commit that portion of the Uncommitted Property which is legally described on Attachment "A" hereto ("Island Estates Neighborhood Property") to the specific Land Use Classifications set forth on the Property Plan attached hereto as Attachment "B".

NOW, THEREFORE, in consideration of the premises and covenants herein contained, Declarant hereby declares that the Island Estates Neighborhood Property shall be Committed Property and also states that:

1. The words and phrases used herein which are defined in the Master Declaration shall have the meanings set forth in the Master Declaration, except if the context thereof clearly indicates otherwise.

2. Declarant and Additional Owner hereby Commits the Island Estates Neighborhood Property to the specific Land Use Classifications set forth in Attachment "B" hereto.

3. The Island Estates Neighborhood Property is located in the Island Community.

IN WITNESS WHEREOF, Declarant and Additional owner have caused these presents to be signed by the President of ADMIRAL CORPORATION, INC., a Florida corporation, and by the President of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation, this 1st day of November, 1989.

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WITNESSES:

Stephanie J. Womack

Linda C. Adam

DECLARANT:

ADMIRAL CORPORATION, INC.,

By: D. D. McGee
Vice President

Karen L. Harper

Victoria P. Gard

Attest:

JOINED BY ADDITIONAL OWNER:

ITT COMMUNITY DEVELOPMENT CORPORATION

John T. Schlegel

Karen L. Harper

Victoria P. Gard

By:
Executive Vice President

Attest:

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STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instruction was acknowledged before me this 1st day of November, 1989, by Donald D. McGee and Robert G. Cuff, as Vice xxxx President and Secretary, respectively, of ADMIRAL CORPORATION, a Florida corporation.

Victoria L. Gard
NOTARY PUBLIC
State of Florida
(SEAL)
My Commission Expires:

Notary Public, State of Florida
My Commission Expires June 1, 1992
Bonded Thru Troy Fain - Insurance Inc.

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 1st day of November, 1989, by John R. Gazzoli and Robert G. Cuff, as Vice xxxx President and Secretary, respectively, of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation.

Victoria L. Gard
NOTARY PUBLIC
State of Florida
(SEAL)
My Commission Expires:

Notary Public, State of Florida
My Commission Expires June 1, 1992
Bonded Thru Troy Fain - Insurance Inc.

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CONSENT OF MASTER DECLARANT

ADMIRAL CORPORATION, a Florida corporation, as Declarant of that Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes ("Master Declaration"), recorded in Official Records Book 392, at Page 343, does hereby consent to that Declaration of Protective Covenants, Conditions and Restrictions of Granada Estates Neighborhood made by ITT Community Development Corporation, a Delaware corporation, recorded in Official Records Book 392, at Page 532, both of which were recorded May 18, 1989 amongst the Public Records of Flagler County, Florida. Such Consent is given in accordance with Article 7.01 of the Master Declaration.

WITNESS the due execution hereof this 1st day of November, 1989.

Signed, sealed and delivered in the presence of:

Victoria T. Gard

John F. Schlegel

ADMIRAL CORPORATION, a Florida corporation

By: John Gazzoli

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing Consent was acknowledged before me this 1st day of November, 1989, by John . Gazzoli, as President of ADMIRAL CORPORATION, a Florida corporation, on behalf of said corporation.

Victoria T. Gard
NOTARY PUBLIC

[SEAL]

My Commission Expires:
Notary Public, State of Florida
My Commission Expires June 1, 1992
Bonded Thru Troy Fain - Insurance Inc.

wpd\rwf\hammock.con\2
10/23/89:nd

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.
Date; January 28, 1989.

Parcel "G", Fish Island boundary.

LEGAL DESCRIPTION:

A parcel of land being all that parcel locally known as Fish Island, said parcel bounded on the North and East by the Southerly and westerly right-of-way line of the old "Florida East Coast Canal" (200'R/W), said parcel bounded on the West by the Mean High Water Line of the Intracoastal Waterway (500'R/W) lying in Government Sections 9, 10, 15, 22 and 23, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the West quarter (1/4) corner of said Government Section 10, Township 11 South, Range 31 East, thence South 00°37'39" East along the Westerly line of said Section 10 a distance of 665.47 feet to a Point on the Southerly right-of-way line of the old "Florida East Coast Canal" (200'R/W), thence departing the Westerly line of Government Section 10 Easterly and Southerly along said "Florida East Coast Canal" right-of-way the following courses South 89°41'27" East a distance of 1049.64 feet to a Point of curvature, thence 1650.52 feet along a curve to the right (concave Southwesterly) having a central angle of 66°59'49", a radius of 1411.52 feet, a chord bearing of South 56°11'33" East and a chord distance of 1558.08 feet to a Point of tangency, thence South 22°41'38" East a distance of 2365.12 feet, thence South 26°58'55" East a distance of 1656.58 feet, thence South 19°11'11" East a distance of 2844.27 feet, thence South 17°01'23" East a distance of 3542.51 feet to a Point being the intersection of the Westerly right-of-way line of said old "Florida East Coast Canal" with the Easterly right-of-way line of the Intracoastal Waterway (500'R/W), thence continue South 17°01'23" East a distance of 144.37 feet to a Point on the Easterly Mean High Water Line of the Intracoastal Waterway, thence departing the Westerly right-of-way line of said old "Florida East Coast Canal" Northerly along the Easterly Mean High Water Line being further described by the following closing lines North 73°45'41" West a distance of 14.39 feet, thence North 45°51'02" West a distance of 74.23 feet, thence North 52°00'24" West a distance of 134.04 feet, thence North 53°00'40" West a distance of 145.06 feet, thence North 48°00'14" West a distance of 147.53 feet, thence North 42°41'54" West a distance of 129.05 feet, thence North 48°26'09" West a distance of 100.34 feet, thence North 43°07'48" West a distance of 122.35 feet, thence North 48°52'46" West a distance of 135.79 feet, thence North 37°40'13" West a distance of 225.16 feet, thence North 44°07'16" West a distance of 138.00 feet, thence North 32°49'40" West a distance of 133.49 feet, thence North 9°29'52" West a distance of 118.27 feet, thence North 25°14'44" West a distance of 140.25 feet, thence North 22°52'36" West a distance of 115.55 feet, thence North 15°17'58" West a distance of 175.79 feet, thence North 8°53'53" West a distance of 96.70 feet, thence North 21°34'34" West a distance of 158.31 feet, thence North 19°59'38" West a distance of 143.44

feet, thence North 35°11'04" West a distance of 36.29 feet, thence North 10°02'25" West a distance of 50.18 feet, thence North 16°49'46" West a distance of 59.07 feet, thence North 24°13'24" West a distance of 453.54 feet, thence North 20°32'05" West a distance of 151.41 feet, thence North 71°32'55" West a distance of 72.49 feet, thence North 18°29'21" West a distance of 139.30 feet, thence North 37°40'07" East a distance of 26.89 feet, thence North 23°41'43" West a distance of 209.45 feet, thence North 22°26'18" West a distance of 140.73 feet, thence North 18°29'56" West a distance of 139.46 feet, thence North 22°31'46" West a distance of 145.64 feet, thence North 19°34'35" West a distance of 140.71 feet, thence North 22°03'28" West a distance of 147.96 feet, thence North 23°37'51" West a distance of 147.19 feet, thence North 27°29'36" West a distance of 136.98 feet, thence North 22°26'58" West a distance of 156.13 feet, thence North 23°41'16" West a distance of 143.86 feet, thence North 22°18'46" West a distance of 125.08 feet, thence North 23°43'54" West a distance of 613.87 feet, thence North 16°01'02" West a distance of 134.49 feet, thence North 23°04'33" West a distance of 154.64 feet, thence North 22°41'02" West a distance of 154.86 feet, thence North 25°02'08" West a distance of 151.45 feet, thence North 24°16'31" West a distance of 150.14 feet, thence North 19°11'18" West a distance of 147.32 feet, thence North 22°35'20" West a distance of 152.90 feet, thence North 25°09'48" West a distance of 151.52 feet, thence North 19°27'32" West a distance of 151.44 feet, thence North 22°22'48" West a distance of 139.85 feet, thence North 21°08'54" West a distance of 162.57 feet, thence North 24°03'49" West a distance of 158.68 feet, thence North 21°03'04" West a distance of 151.15 feet, thence North 25°48'09" West a distance of 164.37 feet, thence North 19°28'33" West a distance of 136.91 feet, thence North 21°31'35" West a distance of 152.17 feet, thence North 24°23'53" West a distance of 147.35 feet, thence North 21°11'56" West a distance of 160.73 feet, thence North 24°18'57" West a distance of 152.84 feet, thence North 25°01'09" West a distance of 130.10 feet, thence North 21°32'38" West a distance of 142.24 feet, thence North 18°53'42" West a distance of 151.44 feet, thence North 21°36'20" West a distance of 155.87 feet, thence North 23°31'31" West a distance of 116.33 feet, thence North 27°20'48" West a distance of 151.68 feet, thence North 23°33'42" West a distance of 144.08 feet, thence North 26°29'38" West a distance of 172.89 feet, thence North 19°25'06" West a distance of 278.03 feet, thence North 37°13'11" West a distance of 120.66 feet, thence North 42°37'30" West a distance of 144.70 feet, thence North 47°01'07" West a distance of 151.39 feet, thence North 42°24'23" West a distance of 112.55 feet, thence North 41°00'13" West a distance of 146.70 feet, thence North 44°48'41" West a distance of 147.08 feet, thence North 48°30'21" West a distance of 457.98 feet, thence North 57°49'56" West a distance of 199.75 feet, thence North 81°56'33" West a distance of 82.24 feet, thence North 47°17'41" West a distance of 103.10 feet, thence North 64°59'30" West a distance of 143.34 feet, thence North 66°41'47" West a distance of 149.09 feet, thence North 68°19'52" West a distance of 375.12 feet, thence North 83°50'20" West a distance of 100.45 feet, thence North 34°50'35" West a distance of 50.20 feet, thence North 67°54'04" West a distance of 118.14 feet, thence North 87°26'01" West a distance of 72.65 feet, thence North 64°33'50" West a distance of 164.48 feet, thence North 67°49'49" West a distance of 152.92 feet, thence North 50°49'06" West a distance of 73.38 feet, thence North 62°42'08" West a distance of 124.43 feet, thence North 69°28'24" West a distance of 313.40 feet, thence North 71°11'46" West a distance of 219.87 feet, thence South 88°09'59" West a distance of 53.69

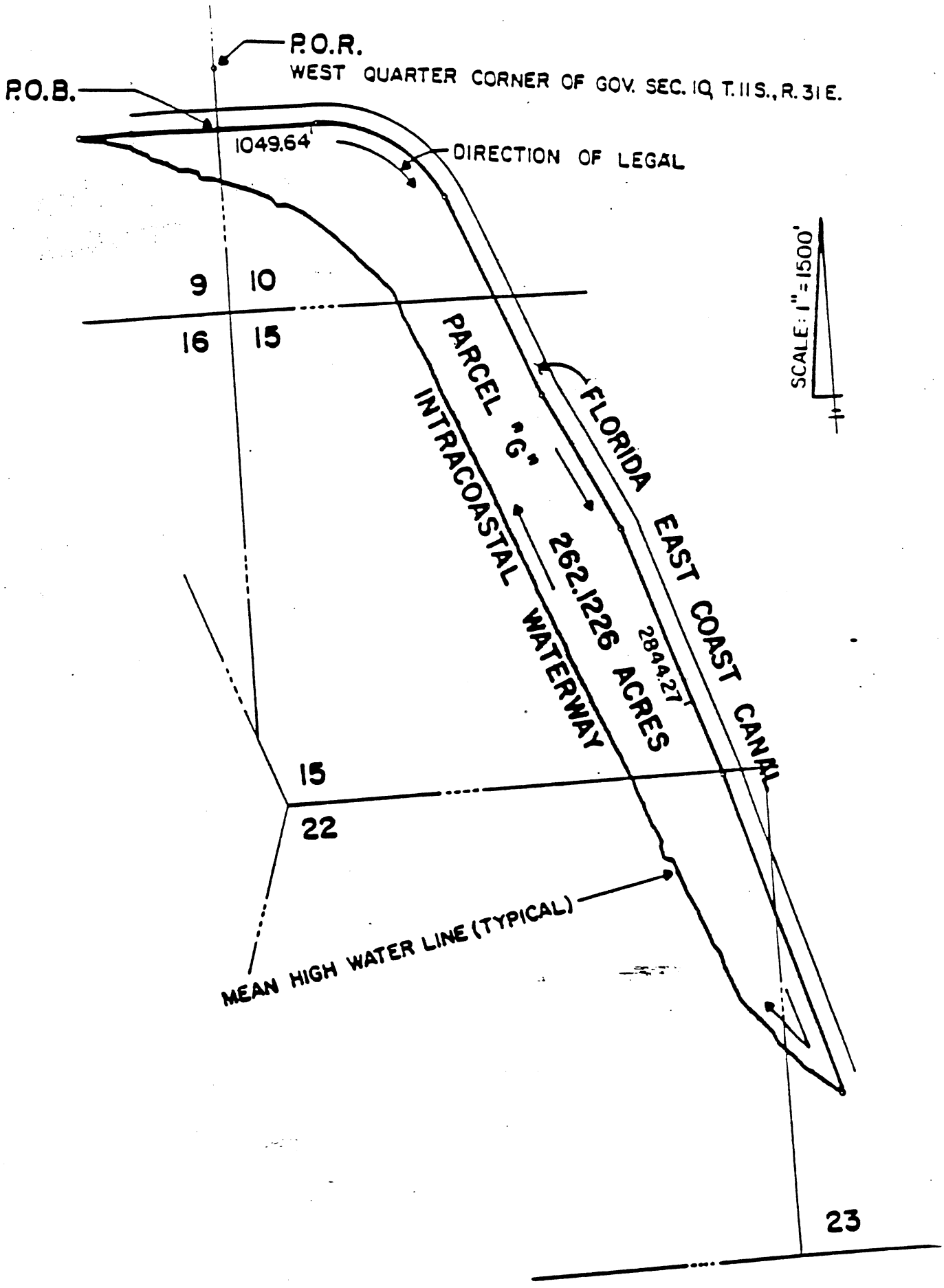
feet, thence North 70°14'21" West a distance of 25.62 feet to a Point on the Southerly right-of-way line of the old "Florida East Coast Canal", thence departing said Mean High Water Line of the Intracoastal Waterway South 89°41'27" East along the Southerly right-of-way line of said old "Florida East Coast canal" a distance of 557.72 feet to a Point being the intersection of the Southerly right-of-way line of the old "Florida East Coast Canal" with the Easterly right-of-way line of the Intracoastal Waterway, thence continue South 89°41'27" East along said old canal right-of-way a distance of 894.58 feet to the POINT OF BEGINNING.

Parcel containing 262.1226 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

OFF REC 0411 PAGE 0879

OFF REC 0411 PAGE 0880



SKETCH OF LEGAL DESCRIPTION

HAMMOCK DUNES PARCEL "G"

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.
Date; September 15, 1989.

Portion of the "Old" Florida East Coast Canal right-of-way accessing Fish Island at the Southerly bridge.

LEGAL DESCRIPTION:

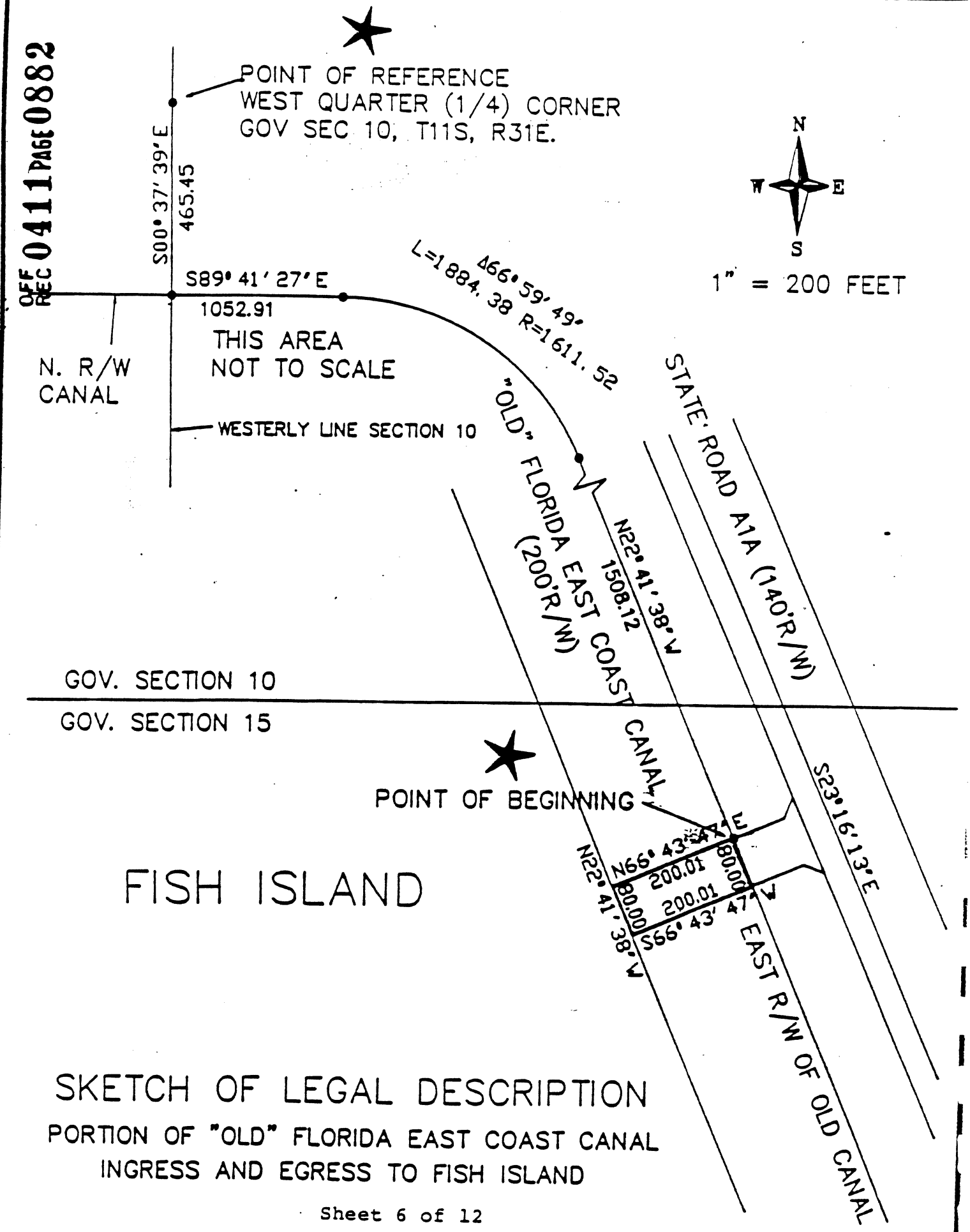
A parcel of land lying West of State Road A-1-A in Government Section 15, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the Westerly Quarter (1/4) Corner of Government Section 10, Township 11 South, Range 31 East, thence South 00°37'39" East a distance of 465.45 feet to a Point on the Northerly right-of-way line of the "Old" Florida East Coast Canal (200'R/W), thence South 89°41'27" East along said right-of-way a distance of 1052.91 feet to a Point of curvature, concave Southwesterly, having a radius of 1611.52 feet and a central angle of 66°59'49", thence Easterly along the arc of said curve to the right a distance of 1884.38 feet said arc subtended by a chord bearing of South 56°11'33" East and a chord distance of 1778.85 feet to a Point of tangency, thence South 22°41'38" East along the Easterly right-of-way line of said canal a distance of 1508.12 feet to the POINT OF BEGINNING of the following description, thence continue South 22°41'38" East along the Easterly right-of-way line of said canal a distance of 80.00 feet, thence South 66°43'47" West a distance of 200.01 feet to a Point on the Westerly right-of-way line of said Florida East Coast Canal, thence North 22°41'38" West along said Westerly right-of-way line a distance of 80.00 feet, thence North 66°43'47" East a distance of 200.01 feet to the POINT OF BEGINNING.

Parcel containing 0.3673 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

OFF REC 0411 PAGE 0882



SKETCH OF LEGAL DESCRIPTION

PORTION OF "OLD" FLORIDA EAST COAST CANAL
INGRESS AND EGRESS TO FISH ISLAND

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.
Date; September 15, 1989.

Ingress and egress easement for Fish Island at the Southerly bridge.

LEGAL DESCRIPTION:

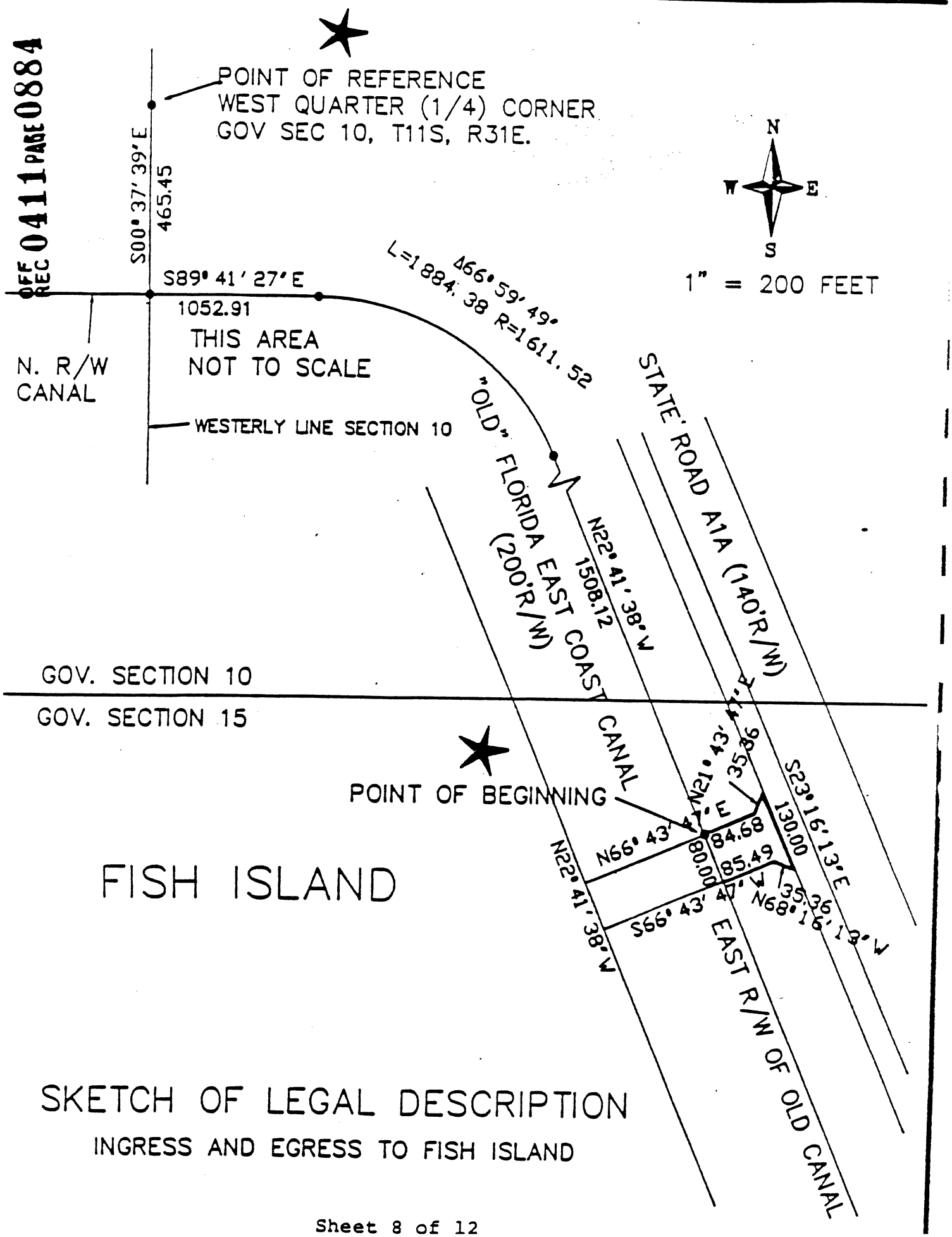
A parcel of land lying West of State Road A-1-A in Government Section 15, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the Westerly Quarter (1/4) Corner of Government Section 10, Township 11 South, Range 31 East, thence South 00°37'39" East a distance of 465.45 feet to a Point on the Northerly right-of-way line of the "Old" Florida East Coast Canal (200'R/W), thence South 89°41'27" East along said right-of-way a distance of 1052.91 feet to a Point of curvature, concave Southwesterly, having a radius of 1611.52 feet and a central angle of 66°59'49", thence Easterly along the arc of said curve to the right a distance of 1884.38 feet said arc subtended by a chord bearing of South 56°11'33" East and a chord distance of 1778.85 feet to a Point of tangency, thence South 22°41'38" East along the Easterly right-of-way line of said canal a distance of 1508.12 feet to the POINT OF BEGINNING of the following description, thence departing said canal North 66°43'47" East a distance of 84.68 feet, thence North 21°43'47" East a distance of 35.36 feet to a Point on the Westerly right-of-way line of State Road A-1-A (140'R/W), thence South 23°16'13" East along said right-of-way line a distance of 130.00 feet, thence departing State Road A-1-A North 68°16'13" West a distance of 35.36 feet, thence South 66°43'47" West a distance of 85.49 feet to a Point on the Easterly right-of-way line of said Florida East Coast Canal, thence North 22°41'38" West along said Easterly right-of-way line a distance of 80.00 feet to the POINT OF BEGINNING.

Parcel containing 0.2165 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

OFF REC 0411 PAGE 0884



FISH ISLAND

SKETCH OF LEGAL DESCRIPTION

INGRESS AND EGRESS TO FISH ISLAND

OFF REC 0411 PAGE 0885

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.
Date; September 15, 1989.

Portion of the "Old" Florida East Coast Canal right-of-way accessing Fish Island at the Northerly bridge.

LEGAL DESCRIPTION:

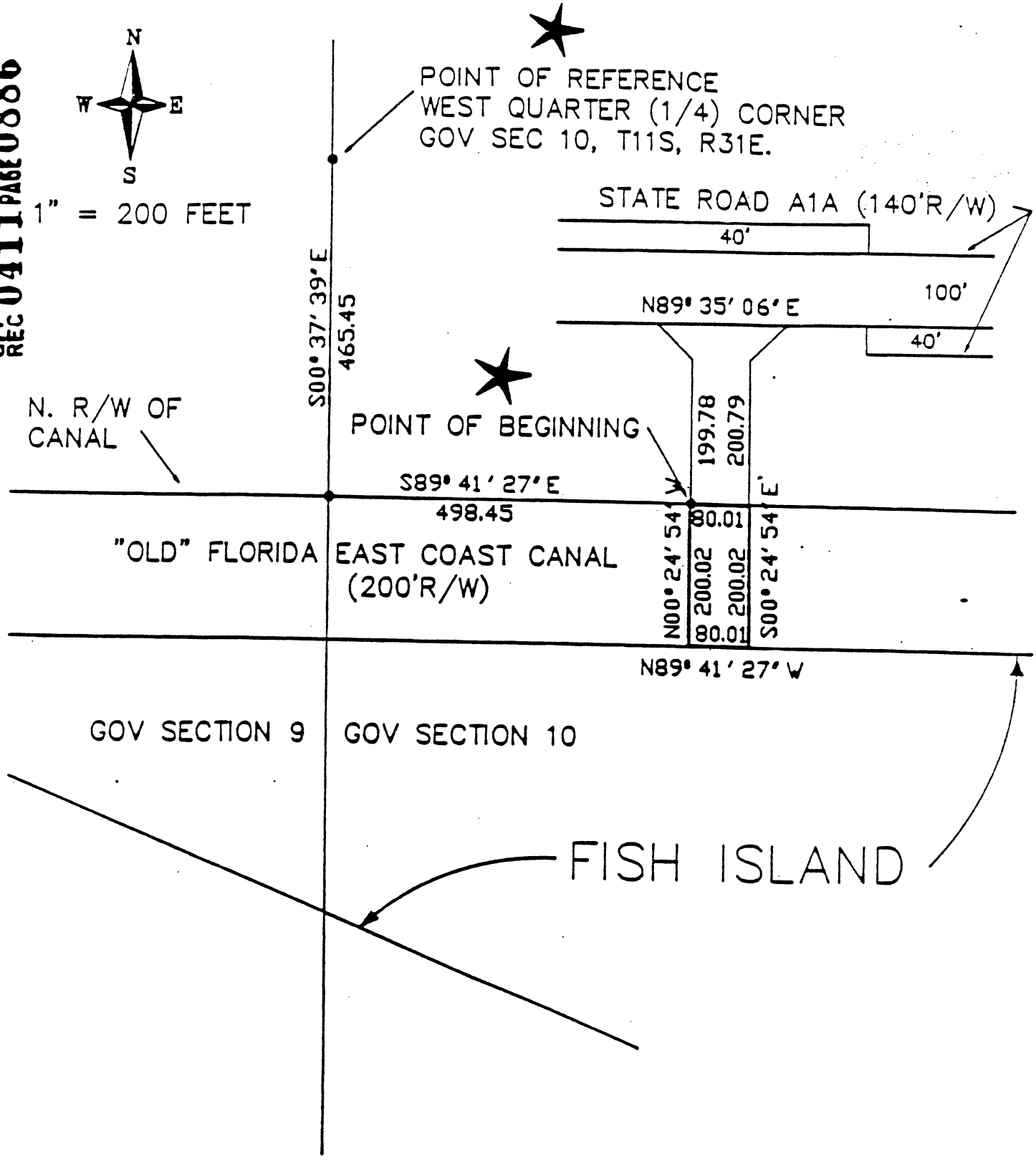
A parcel of land being a Portion of the 200 foot wide "Old" Florida East Coast Canal right-of-way lying in Government Section 10, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the Westerly Quarter (1/4) Corner of said Government Section 10, thence South 00°37'39" East along the Westerly Line of said Section a distance of 465.45 feet to a Point on the Northerly right-of-way line of the "Old" Florida East Coast Canal (200'R/W), thence South 89°41'27" East along said canal right-of-way line a distance of 498.45 feet to the POINT OF BEGINNING of the following description, thence continue South 89°41'27" East along said right-of-way a distance of 80.01 feet, thence South 00°24'54" East a distance of 200.02 feet to a Point on the Southerly right-of-way line of the "Old" Florida East Coast Canal, thence North 89°41'27" West along said right-of-way line a distance of 80.01 feet, thence North 00°24'54" West a distance of 200.02 feet to the POINT OF BEGINNING.

Parcel containing 0.3673 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

OFF REC 0411 PAGE 0886



SKETCH OF LEGAL DESCRIPTION

PORTION OF "OLD" FLORIDA EAST COAST CANAL
INGRESS AND EGRESS TO FISH ISLAND

OFF REC 041 PAGE 887

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.
Date; September 15, 1989.

Ingress and Egress easement for Fish Island at the Northerly bridge.

LEGAL DESCRIPTION:

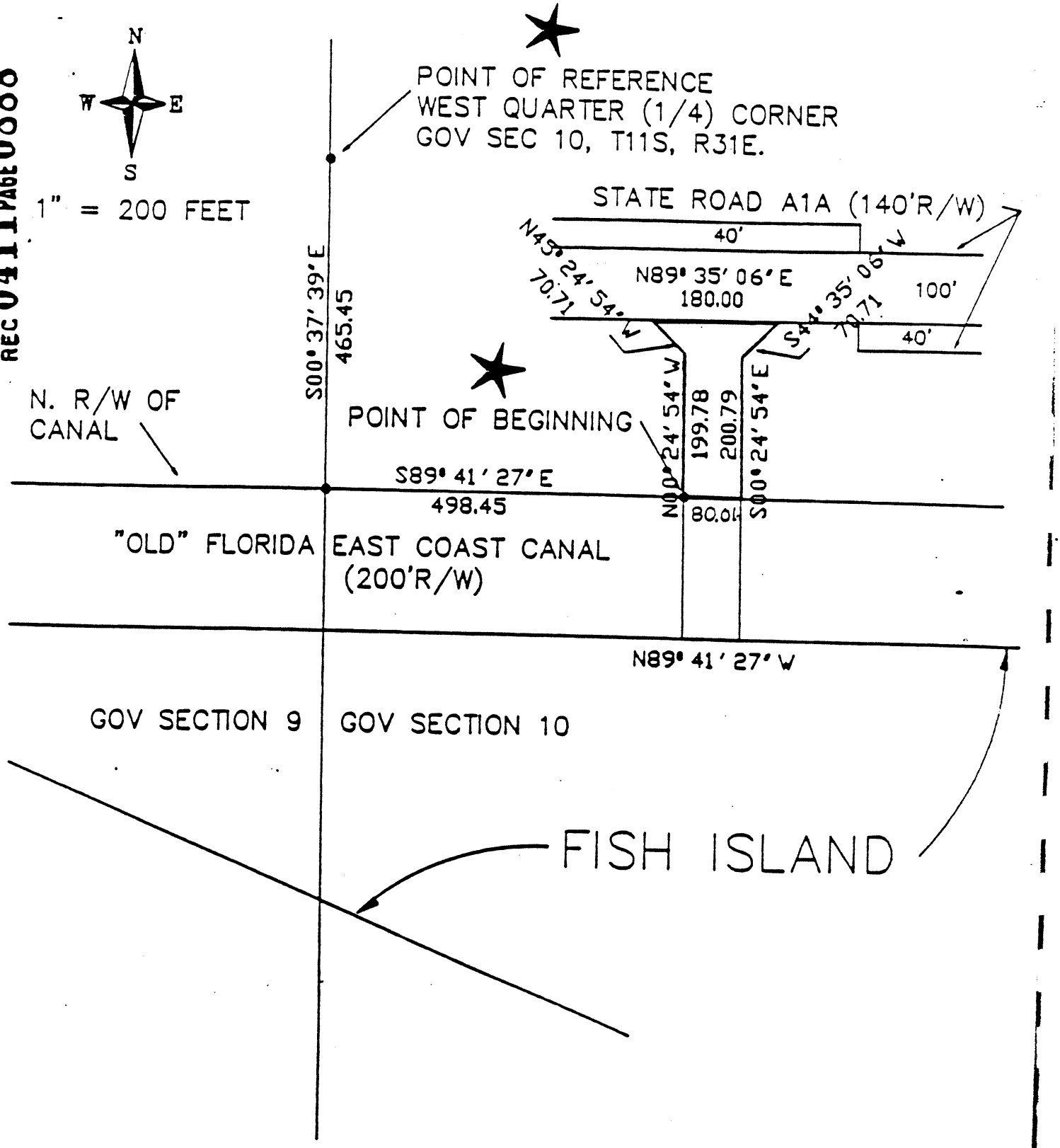
A parcel of land lying South of State Road A-1-A in Government Section 10, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the Westerly Quarter (1/4) Corner of said Government Section 10, thence South 00°37'39" East along the Westerly Line of said Section a distance of 465.45 feet to a Point on the Northerly right-of-way line of the "Old" Florida East Coast Canal (200'R/W), thence South 89°41'27" East along said canal right-of-way line a distance of 498.45 feet to the POINT OF BEGINNING of the following description, thence departing said canal North 00°24'54" West a distance of 199.78 feet, thence North 45°24'54" West a distance of 70.71 feet to a Point on the Southerly right-of-way line of State Road A-1-A (140'R/W), thence North 89°35'06" East along said Southerly right-of-way line a distance of 180.00 feet, thence departing State Road A-1-A South 44°35'06" West a distance of 70.71 feet, thence South 00°24'54" East a distance of 200.79 feet to a Point on the Northerly right-of-way line of the "Old" Florida East Coast Canal, thence North 89°41'27" West along said right-of-way line a distance of 80.01 feet to the POINT OF BEGINNING.

Parcel containing 0.5171 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

OFF REC 0411 PAGE 0888



SKETCH OF LEGAL DESCRIPTION

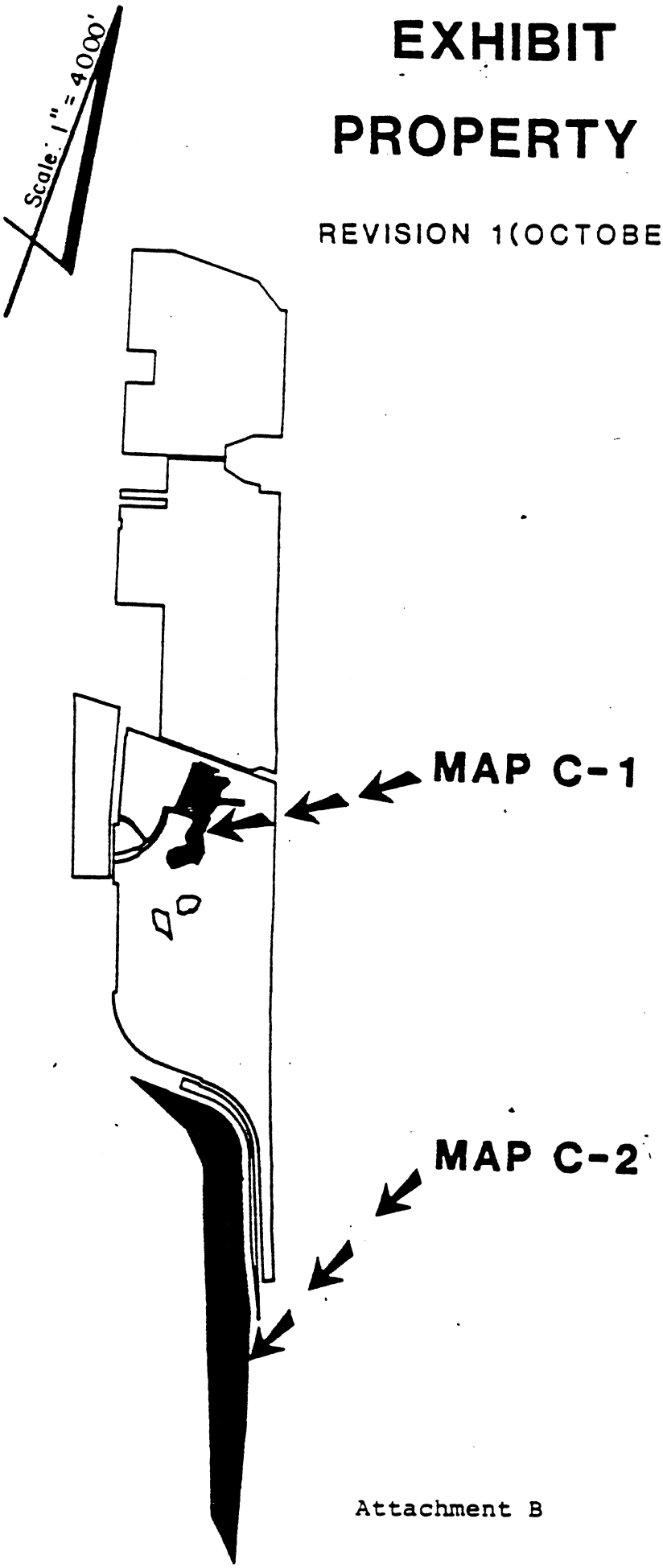
INGRESS AND EGRESS TO FISH ISLAND

OFF REC 0411 PAGE 0889

EXHIBIT "C"

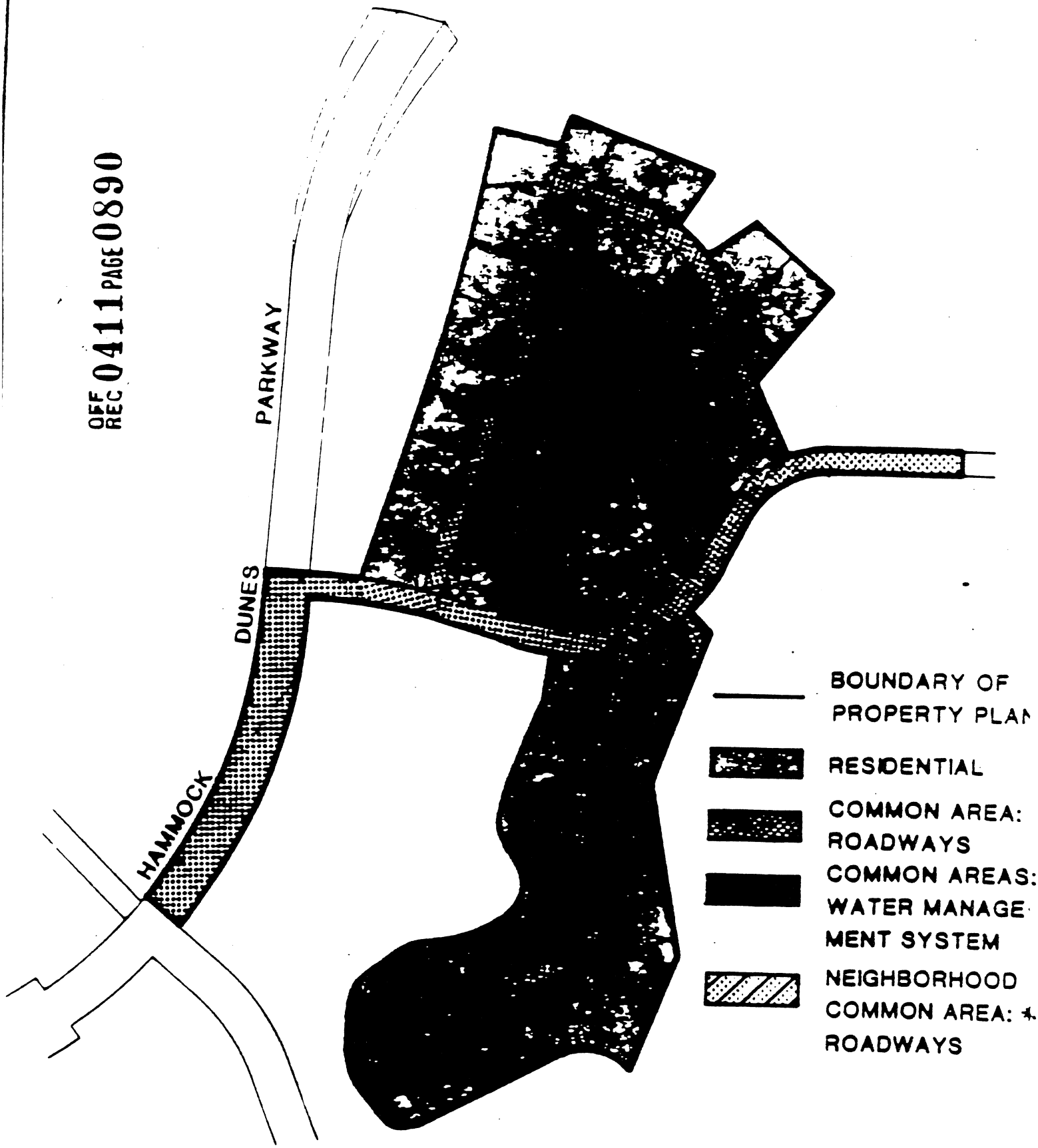
PROPERTY PLAN

REVISION 1(OCTOBER 1,1989)



Attachment B

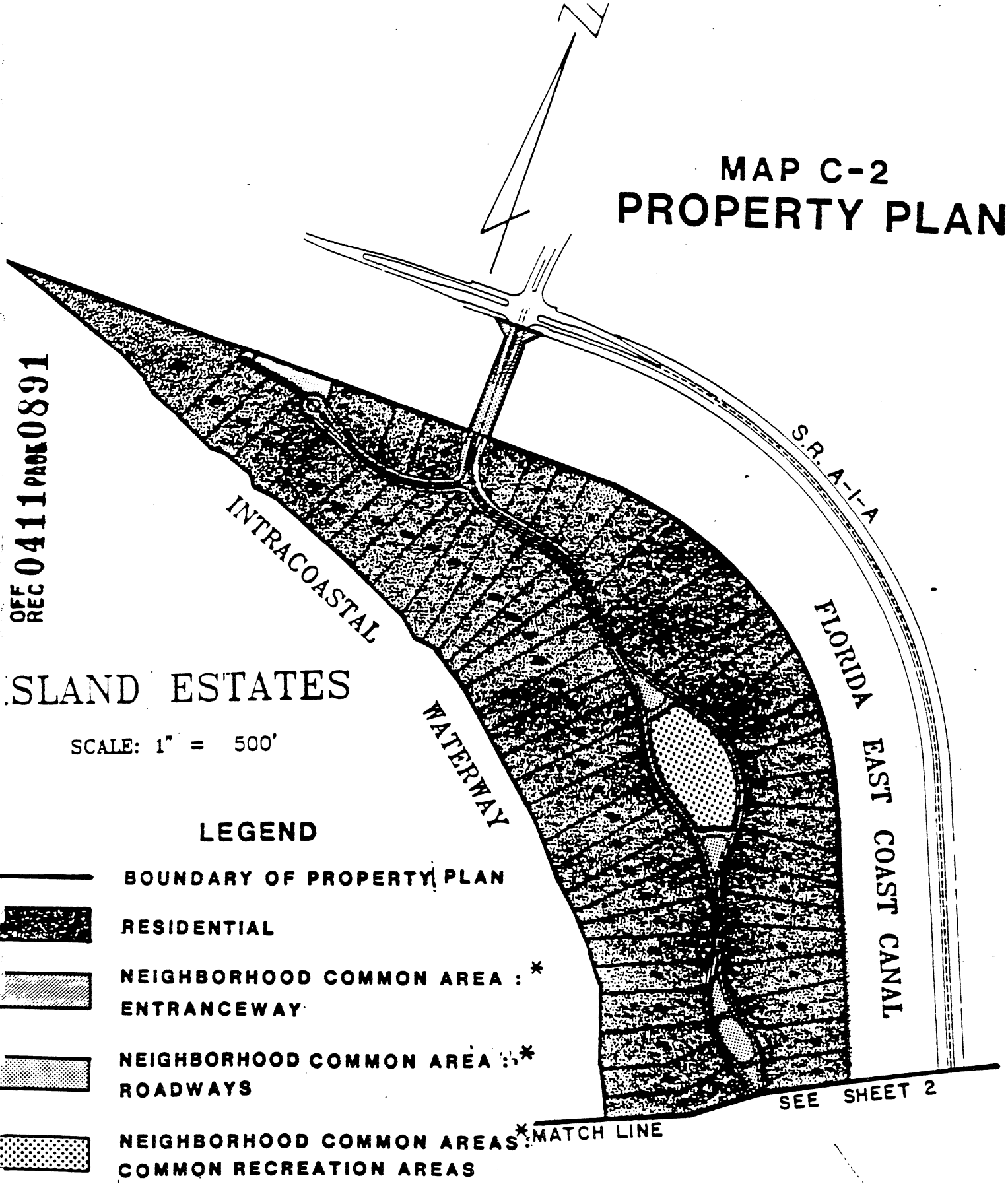
OFF REC 0411 PAGE 0890



- THE NEIGHBORHOOD COMMON AREA: ROADWAYS DELINEATED ON THIS PLAN PERTAIN TO THE GRANADA ESTATES NEIGHBORHOOD ONLY.

MAP C-1
GRANADA ESTATES
"PROPERTY PLAN"

MAP C-2
PROPERTY PLAN



OFF REC 0411 PAGE 0891

ISLAND ESTATES

SCALE: 1" = 500'

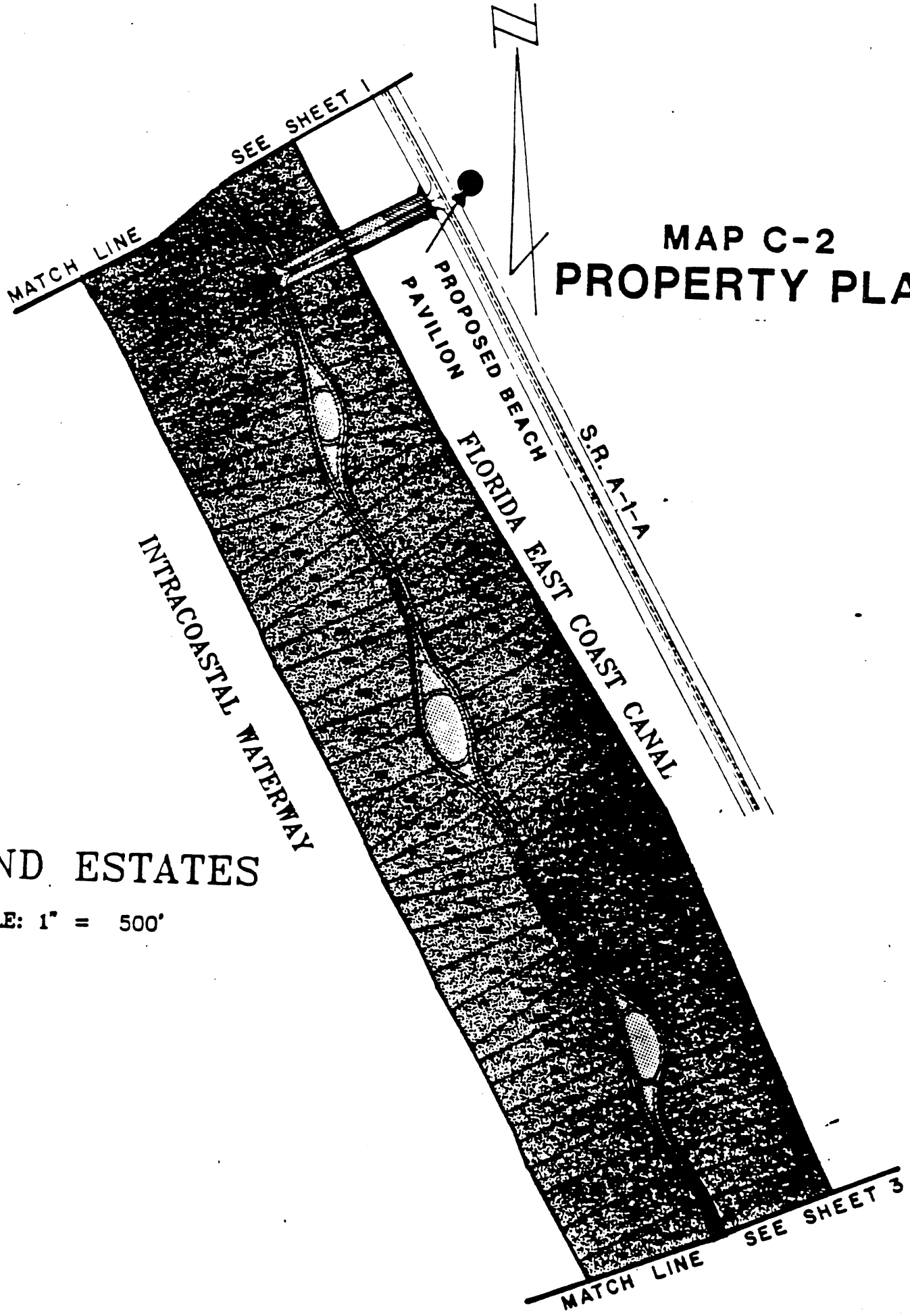
LEGEND

- BOUNDARY OF PROPERTY PLAN
- RESIDENTIAL
- NEIGHBORHOOD COMMON AREA : * ENTRANCEWAY
- NEIGHBORHOOD COMMON AREA : * ROADWAYS
- NEIGHBORHOOD COMMON AREAS : COMMON RECREATION AREAS

* THE NEIGHBORHOOD COMMON AREAS DELINEATED ON THIS PLAN PERTAIN TO THE ISLAND ESTATES NEIGHBORHOOD

OFF REC 0411 PAGE 0892

MAP C-2
PROPERTY PLA



ISLAND ESTATES

SCALE: 1" = 500'

OFF REC 0411 PAGE 0893

MAP C-2
PROPERTY PLAN

LAND ESTATES

SCALE: 1" = 500'

NO. 1016426
FILED & RECORDED
O.R. BOOK 411 PAGE 893
'93 NOV -2 AM 10:16
CLERK OF CIRCUIT COURT
DADE COUNTY, FLORIDA

ITT
51.00

OFF REC 0426 PAGE 1016

SECOND SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES℠ PRIVATE COMMUNITY

This Second Supplement to Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes ("Second Supplement") is made this 19th day of March, 1990, by ADMIRAL CORPORATION, a Florida corporation ("Declarant"), joined by ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation ("Additional Owner").

WHEREAS, Declarant recorded the Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes, dated May 11, 1989, and recorded on May 18, 1989, in Official Records Book 392, Page 343, of the Public Records of Flagler County, Florida ("Master Declaration");

WHEREAS, the "Total Property" was described on Exhibit "A" to the Master Declaration;

WHEREAS, Declarant, pursuant to the terms of the Master Declaration, "Committed" that portion of the Total Property legally described on Exhibit "B" to the Master Declaration and subjected the "Committed Property" to specific Land Use Classifications set forth in the Master Declaration;

WHEREAS, that portion of the Total Property not committed to specific Land Use Classifications was defined in the Master Declaration as Uncommitted Property;

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.02(a) thereof, reserved the right to assign specific Land Use Classifications to additional portions of the Uncommitted Property;

WHEREAS, Declarant and Additional Owner desire to Commit that portion of the Uncommitted Property which is legally described on Attachment "A" hereto ("Villas Neighborhood Property") to the specific Land Use Classifications set forth on the Property Plan attached hereto as Attachment "B".

NOW, THEREFORE, in consideration of the premises and covenants herein contained, Declarant hereby declares that the Fairways Villas Neighborhood Property shall be Committed Property and also states that:

1. The words and phrases used herein which are defined in the Master Declaration shall have the meanings set forth in the

Hammock Dunes℠ is a service mark of ITT Community Development Corporation

62 50

OR REC 0427 PAGE 0001

THIRD SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES℠ PRIVATE COMMUNITY

This Third Supplement to Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes Private Community ("Third Supplement") is made this 20th day of March, 1990, by ADMIRAL CORPORATION, a Florida corporation ("Declarant"), joined by ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation ("Additional Owner").

WHEREAS, Declarant recorded the Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes Private Community, dated May 11, 1989, and recorded on May 18, 1989, in Official Records Book 392, Page 343, of the Public Records of Flagler County, Florida ("Master Declaration");

WHEREAS, the "Total Property" was described on Exhibit "A" to the Master Declaration;

WHEREAS, Declarant, pursuant to the terms of the Master Declaration, "Committed" that portion of the Total Property legally described on Exhibit "B" to the Master Declaration and subjected the "Committed Property" to specific Land Use Classifications set forth in the Master Declaration;

WHEREAS, that portion of the Total Property not committed to specific Land Use Classifications was defined in the Master Declaration as Uncommitted Property;

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.02(a) thereof, reserved the right to assign specific Land Use Classifications to additional portions of the Uncommitted Property;

WHEREAS, Declarant and Additional Owner desire to Commit that portion of the Uncommitted Property which is legally described on Attachment "A" hereto ("Hammock Dunes Club Property") to the specific Land Use Classifications set forth on the Property Plan attached hereto as Attachment "B".

NOW, THEREFORE, in consideration of the premises and covenants herein contained, Declarant hereby declares that the Hammock Dunes Club Property shall be Committed Property and also states that:

Hammock Dunes℠ is a service mark of ITT Community Development Corporation

OFF REC 0427 PAGE 0002

1. The words and phrases used herein which are defined in the Master Declaration shall have the meanings set forth in the Master Declaration, except if the context thereof clearly indicates otherwise.

2. Declarant and Additional Owner hereby Commits the Hammock Dunes Club Property to the specific Land Use Classifications set forth in Attachment "B" hereto.

3. The Hammock Dunes Club Property is located in the Destination Resort Community.

IN WITNESS WHEREOF, Declarant and Additional owner have caused these presents to be signed by the President of ADMIRAL CORPORATION, INC., a Florida corporation, and by the President of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation, this 20th day of March, 1990.

WITNESSES:

Victoria P. Gard

Karen S. Harper

Ellen M. Lusch

DECLARANT:

ADMIRAL CORPORATION, INC.,

By: _____, President

Attest: _____

JOINED BY ADDITIONAL OWNER:

ITT COMMUNITY DEVELOPMENT CORPORATION

By: _____, President

Attest: _____

Victoria P. Gard

Karen S. Harper

Ellen M. Lusch

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instruction was acknowledged before me this 20th day of March, 1990, by John R. Gazzoli and Robert G. Cuff, as President and Secretary, respectively, of ADMIRAL CORPORATION, a Florida corporation.

Victoria T. Gard
NOTARY PUBLIC
State of Florida

(SEAL)

My Commission Expires:
Notary Public, State of Florida
My Commission Expires June 1, 1992
Bonded Thru Troy Fain - Insurance Inc.

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 20th day of March, 1990, by James E. Gardner and Robert G. Cuff, as President and Secretary, respectively, of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation.

Victoria T. Gard
NOTARY PUBLIC
State of Florida

(SEAL)

My Commission Expires:
Notary Public, State of Florida
My Commission Expires June 1, 1992
Bonded Thru Troy Fain - Insurance Inc.

CONSENT OF MASTER DECLARANT

ADMIRAL CORPORATION, a Florida corporation, as Declarant of that Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes Private Community ("Master Declaration"), recorded in Official Records Book 392, at Page 343, does hereby consent to that Declaration of Protective Covenants, Conditions and Restrictions of the Hammock Dunes Club made jointly by Declarant and ITT Community Development Corporation, a Delaware corporation, recorded in Official Records Book 426, at Page 998, both of which were recorded amongst the Public Records of Flagler County, Florida. Such Consent is given in accordance with Article 7.01 of the Master Declaration.

WITNESS the due execution hereof this 20th day of March, 1990.

Signed, sealed and delivered in the presence of:

Victoria P. Gard

Victoria P. Gard

ADMIRAL CORPORATION, a Florida corporation

By: John R. Gazzoli

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing Consent was acknowledged before me this 20th day of March, 1990, by John R. Gazzoli, as President of ADMIRAL CORPORATION, a Florida corporation, on behalf of said corporation.

Victoria P. Gard
Notary Public

(SEAL)

My Commission Expires:
Notary Public, State of Florida
My Commission Expires June 1, 1992
Bonded Thru Troy Fain - Insurance Inc.

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.
Date; April 25, 1989.

Hammock Dunes Golf Course -- Parcel "A".

LEGAL DESCRIPTION:

OFF REC 0427 PAGE 0005

A parcel of land lying in Government Section 4 and 38, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the Southeast corner of Government Section 38, township 11 South, Range 31 East, thence North 20°38'59" West along the Easterly line of said Government Section 38 a distance of 5458.03 feet to a Point on a curve being the POINT OF BEGINNING of this description, thence departing said Easterly line of Section 38 Westerly 37.71 feet along a curve to the left (concave Southerly) having a central angle of 01°30'32", a radius of 1432.00 feet, a chord bearing of South 80°04'38" West and a chord distance of 37.71 feet to a Point of tangency, thence South 79°19'22" West a distance of 65.26 feet, thence North 10°40'38" West a distance of 738.51 feet to a Point of curvature, thence 155.29 feet along a curve to the right (concave Easterly) having a central angle of 06°29'00", a radius of 1372.40 feet, a chord bearing of North 07°26'08" West and a chord distance of 155.21 feet to a Point, thence departing said curve North 03°33'52" East a distance of 47.87 feet, thence North 06°57'04" East a distance of 190.20 feet, thence North 16°32'22" East a distance of 173.26 feet, thence North 89°19'02" East along the Golf Course Maintenance Yard boundary a distance of 181.72 feet, thence North 00°40'58" West a distance of 25.00 feet, thence North 89°19'02" East a distance of 190.00 feet, thence North 00°40'58" West a distance of 200.00 feet to a Point on the Southerly right-of-way line of Jungle Hut Road (66'R/W), thence North 89°19'02" East along said right-of-way a distance of 1701.70 feet, thence departing said right-of-way South 21°07'41" East a distance of 53.36 feet, thence South 52°36'43" East a distance of 72.98 feet, thence South 19°28'46" East a distance of 296.08 feet, thence South 78°47'00" West a distance of 165.53 feet, thence North 64°05'15" West a distance of 109.30 feet, thence North 20°42'20" East a distance of 16.56 feet, thence North 57°26'22" West a distance of 36.32 feet, thence North 88°39'10" West a distance of 49.02 feet, thence South 72°27'35" West a distance of 45.74 feet, thence South 62°39'05" West a distance of 63.32 feet, thence South 68°42'03" West a distance of 50.77 feet, thence South 76°33'30" West a distance of 57.12 feet, thence South 69°30'07" West a distance of 42.52 feet, thence South 63°44'41" West a distance of 38.14 feet, thence North 79°48'10" West a distance of 70.31 feet, thence South 63°58'59" West a distance of 43.09 feet, thence South 37°01'07" West a distance of 60.34 feet, thence South 30°14'07" West a distance of 36.07 feet, thence South 85°03'32" West a distance of 32.11 feet, thence South 65°50'45" West a distance of 58.81 feet, thence South 32°07'02" West a distance of 27.49 feet, thence South 00°47'31" East a distance of 30.02 feet, thence South 03°19'45" East a distance of 70.66 feet, thence South 53°57'29" West a distance of 26.80 feet, thence South 45°55'00" West a distance of 57.06 feet, thence South 37°12'56" West a distance of 30.57 feet, thence South 03°52'00" East a distance of 26.66 feet, thence South 36°10'40" East a distance of 38.94 feet, thence South 14°44'39" East a distance of 35.84 feet, thence South 75°15'21" West a distance of 17.82 feet

Attachment "A"

to a Point of curvature, thence 105.23 feet along a curve to the left having a central angle of 21°00'31", a radius of 287.00 feet, a chord bearing of South 64°45'06" West and a chord distance of 104.65 feet to a Point on the boundary line of the Plat "Granada Estates Section 1" Sheet 1 of 3 Map Book 28, Pages 26 and 27, thence along said boundary line the following courses North 40°45'00" West a distance of 78.62 feet to a Point of curvature, thence 122.11 feet along a curve to the right having a central angle of 03°32'33", a radius of 1975.00 feet, a chord bearing of North 38°58'43" West and a chord distance of 122.09 feet, thence departing said curve North 52°47'33" East along a radial line a distance of 51.11 feet to a Point on a curve, thence Northerly 80.99 feet along a curve to the right having a central angle of 30°56'06", a radius of 150.00 feet, a chord bearing of North 10°51'28" East and a chord distance of 80.01 feet to a Point of tangency, thence North 26°19'31" East a distance of 248.24 feet, thence North 59°42'11" West a distance of 76.21 feet, thence departing the boundary line of said Plat "Granada Estates" North 08°18'12" East a distance of 35.62 feet, thence North 36°15'13" West a distance of 95.79 feet, thence North 58°47'37" West a distance of 48.17 feet, thence North 89°15'39" West a distance of 61.41 feet, thence South 77°04'45" West a distance of 69.09 feet, thence North 81°22'11" West a distance of 76.68 feet to a Point on the Boundary line of said Plat "Granada Estates Section-1", thence along said boundary line of Plat the following courses North 83°44'18" West a distance of 474.16 feet, thence South 06°15'43" West a distance of 86.74 feet, thence South 89°19'02" West a distance of 173.04 feet, thence South 03°30'01" East a distance of 315.90 feet, thence South 00°32'39" East a distance of 265.18 feet, thence South 03°07'14" West a distance of 666.10 feet to a Point on a curve, thence departing said boundary line of Granada Estates, Westerly 30.22 feet along a curve to the left having a central angle of 01°12'32", a radius of 1432.00 feet, a chord bearing of South 81°26'10" West and a chord distance of 30.22 feet to the POINT OF BEGINNING.

Parcel containing 22.3064 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.
Date; April 25, 1989.

Hammock Dunes Golf Course -- Parcel "B". OFF REC 0427 PAGE 0007

LEGAL DESCRIPTION:

A parcel of land lying in Government Section 4 and 38, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the Southeast corner of Government Section 38, township 11 South, Range 31 East, thence North 20°38'59" West along the Easterly line of said Government Section 38 a distance of 3656.40 feet to a Point on a curve being the POINT OF BEGINNING of this description, thence departing said Easterly line of Section 38 Northwesterly 417.40 feet along a curve to the right (concave Northeasterly) having a central angle of 37°01'13", a radius of 646.00 feet, a chord bearing of North 53°55'29" West and a chord distance of 410.17 feet to a Point of tangency, thence North 35°24'53" West a distance of 180.60 feet to a Point of curvature, thence 295.46 feet along a curve to the left (concave Westerly) having a central angle of 25°53'05", a radius of 654.00 feet, a chord bearing of North 48°21'26" West and a chord distance of 292.95 feet to a Point, thence departing said curve North 01°39'49" East along a non-radial line a distance of 67.77 feet, thence North 26°54'31" West a distance of 112.23 feet, thence North 03°43'33" West a distance of 221.71 feet to a Point on a curve, thence Northerly 578.60 feet along a curve to the left having a central angle of 22°12'49", a radius of 1492.39 feet, a chord bearing of North 00°25'46" East and a chord distance of 574.98 feet to a Point of tangency, thence North 10°40'38" West a distance of 58.00 feet, thence North 79°19'22" East a distance of 65.26 feet to a Point of curvature, thence 139.58 feet along a curve to the right having a central angle of 05°50'46", a radius of 1368.00 feet, a chord bearing of North 82°14'45" East and a chord distance of 139.52 feet, thence departing said curve South 04°49'52" East along a radial line a distance of 128.81 feet, thence South 45°48'39" East a distance of 169.20 feet to a Point of curvature, thence 212.62 feet along a curve to the right having a central angle of 97°27'23", a radius of 125.00 feet, a chord bearing of South 02°55'03" West and a chord distance of 187.90 feet to a Point of tangency, thence South 51°38'44" West a distance of 69.71 feet to a Point of curvature, thence 55.95 feet along a curve to the left having a central angle of 64°07'06", a radius of 50.00 feet, a chord bearing of South 19°35'11" West and a chord distance of 53.08 feet to a Point of tangency, thence South 12°28'22" East a distance of 78.22 feet, thence South 25°51'59" West a distance of 65.41 feet, thence South 13°11'04" West a distance of 59.84 feet to a Point of curvature, thence 50.25 feet along a curve to the left having a central angle of 57°34'57", a radius of 50.00 feet, a chord bearing of South 15°36'24" East and a chord distance of 48.16 feet to a Point of tangency, thence South 44°23'53" East a distance of 72.58 feet, thence South 22°39'44" East a distance of 77.15 feet, thence South 05°53'35" West a distance of 88.31 feet, thence South 01°42'51" West a distance of 59.63 feet, thence South 21°57'06" East a distance of 73.56 feet, thence South 16°38'59" East a distance of 106.73 feet, thence South 25°44'45" East a distance of 64.17 feet, thence South 42°30'21" East a distance of 107.84 feet, thence South 31°54'29" East a distance of 62.20 feet, thence South

59°48'42" East a distance of 131.38 feet, thence North 76°25 40" East a distance of 75.12 feet, thence North 27°23'30" East a distance of 56.77 feet, thence North 17°20'38" East a distance of 67.83 feet, thence South 58°07'25" West a distance of 61.96 feet, thence North 47°04'40" East a distance of 382.41 feet to a Point of curvature, thence 208.68 feet along a curve to the right having a central angle of 79°42'37", a radius of 150.00 feet, a chord bearing of North 86°55'59" East and a chord distance of 192.25 feet, thence departing said curve North 06°38'58" East along a non-radial line a distance of 337.77 feet, thence North 24°16'05" West a distance of 465.59 feet, thence North 05°35'22" East a distance of 434.53 feet, thence North 58°20'21" West a distance of 81.59 feet radially intersecting a curve, thence 150.71 feet along a curve to the left having a central angle of 19°19'05", a radius of 447.00 feet, a chord bearing of North 22°00'07" East and a chord distance of 150.00 feet to a Point of tangency, thence North 12°20'34" East a distance of 150.00 feet to a Point of curvature, thence 213.50 feet along a curve to the right having a central angle of 54°51'17", a radius of 223.00 feet, a chord bearing of North 39°46'12" East and a chord distance of 205.44 feet, thence departing said curve South 00°00'00" East along a non-radial line a distance of 97.88 feet, thence South 10°51'00" East a distance of 70.68 feet, South 02°19'17" East a distance of 245.54 feet, thence South 07°57'11" East a distance of 223.68 feet, thence South 19°40'44" East a distance of 89.84 feet, thence South 39°40'38" West a distance of 113.53 feet, thence South 14°37'07" East a distance of 95.94 feet, thence South 79°12'57" East a distance of 66.28 feet, thence South 25°39'48" East a distance of 30.96 feet, thence South 17°13'36" East a distance of 108.09 feet, thence South 12°00'43" East a distance of 124.46 feet, thence South 26°42'18" East a distance of 120.09 feet, thence North 63°42'18" East a distance of 106.77 feet, thence North 15°28'12" East a distance of 38.48 feet, thence North 41°46'20" East a distance of 77.25 feet, thence North 83°59'19" West a distance of 177.67 feet, thence North 41°10'12" East a distance of 117.05 feet, thence North 10°33'06" East a distance of 41.10 feet, thence North 11°43'59" West a distance of 52.60 feet, thence South 21°35'57" East a distance of 61.04 feet, thence North 41°46'21" East a distance of 388.48 feet, thence North 66°32'22 East a distance of 488.78 feet, thence South 36°41'03" East a distance of 115.05 feet, thence South 20°32'06" East a distance of 188.25 feet, thence South 66°32'22" West a distance of 439.62 feet, thence South 41°46'21" West a distance of 162.48 feet, thence South 19°40'37" East a distance of 393.86 feet, thence South 38°08'57" West a distance of 118.75 feet, thence South 02°38'54" East a distance of 305.86 feet, thence South 12°42'45" West a distance of 230.23 feet, thence South 87°05'07" West a distance of 274.61 feet to a Point of curvature, thence 385.94 feet along a curve to the left having a central angle of 27°00'00", a radius of 819.00 feet, a chord bearing of South 73°35'07" West and a chord distance of 382.38 feet to a Point of tangency, thence South 60°05'07" West a distance of 319.01 feet to a Point of curvature, thence 535.33 feet along a curve to the right having a central angle of 47°28'48", a radius of 646.00 feet, a chord bearing of South 83°49'30" West and a chord distance of 520.14 feet to the POINT OF BEGINNING.

The above described parcel containing 47.6064 acres more or less.

Less and except the following described parcel, (marsh "P").

A parcel of land being a manmade marsh, encompassed by the approximate shoreline of said marsh, lying in Government Section 4, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the Southeast corner of Government Section 38, township 11 South, Range 31 East, thence North 20°38'59" West along the Easterly line of said Government Section 38 a distance of 4317.28 feet, thence departing said Section line North 69°21'01" East a distance of 1164.96 feet to a Point of tangency of a curve along the marsh shoreline and the POINT OF BEGINNING of this description, thence along said marsh shoreline the following courses North 07°35'41" East a distance of 90.34 feet to a Point of curvature, thence 47.45 feet along a curve to the right, having a central angle of 135°56'54", a radius of 20.00 feet, a chord bearing of North 75°34'08" East and a chord distance of 37.08 feet to a Point of tangency, thence South 36°27'25" East a distance of 28.47 feet to a Point of tangency, thence 96.40 feet along a curve to the left having a central angle of 110°27'55", a radius of 50.00 feet, a chord bearing of North 88°18'37" East and a chord distance of 82.15 feet to a Point of tangency, thence North 33°04"40" East a distance of 61.28 feet to a Point of curvature, thence 28.15 feet along a curve to the right having a central angle of 64°30'51", a radius of 25.00 feet, a chord bearing of North 65°20'05" East and a chord distance of 26.69 feet to a Point of tangency, thence South 82°24'29" East a distance of 130.60 feet, thence North 69°10'15" East a distance of 86.28 feet to a Point of curvature, thence 67.26 feet along a curve to the right having a central angle of 64°13'42", a radius of 60.00 feet, a chord bearing of South 78°42'54" East and a chord distance of 63.79 feet to a Point of tangency, thence South 46°36'03" East a distance of 27.33 feet to a Point of curvature, thence 18.62 feet along a curve to the right having a central angle of 106°41'51", a radius of 10.00 feet, a chord bearing of South 06°44'52" West and a chord distance of 16.05 feet to a Point of tangency, thence South 60°05'48" West a distance of 47.32 feet, thence North 89°26'01" West a distance of 33.18 feet, thence South 53°46'18" West a distance of 65.97 feet, thence South 27°46'22" West a distance of 46.67 feet, thence South 67°56'18" West a distance of 73.35 feet, thence North 77°02'32" West a distance of 19.83 feet, thence South 45°40'49" West a distance of 68.67 feet to a Point of curvature, thence 27.83 feet along a curve to the right having a central angle of 52°16'54", a radius of 30.50 feet, a chord bearing of North 44°19'11" West and a chord distance of 26.88 feet to a Point of tangency, thence North 82°02'17" West a distance of 36.68 feet, thence North 61°34'44" West a distance of 22.15 feet to a Point of curvature, thence 45.46 feet along a curve to the right having a central angle of 85°23'51", a radius of 30.50 feet, a chord bearing of North 18°52'48 West and a chord distance of 41.37 feet to a Point of tangency, thence North 23°49'08" East a distance of 11.52 feet to a Point of curvature, thence 92.98 feet along a curve to the left having a central angle of 174°39'43", a radius of 30.50 feet, a chord bearing of North 63°30'44" West and a chord distance of 60.93 feet to a Point of tangency, thence South 29°09'24" West a distance of 35.14 feet to a Point of curvature, thence 24.64 feet along a curve to the right having a central angle of 70°35'14", a radius of 20.00 feet, a chord bearing of South 64°27'02" West and a chord distance of 23.11 feet to a Point of tangency, thence North 80°15'21" West a distance of 10.73 feet to a Point of curvature, thence 30.67 feet along a curve to the right having a central angle of 87°51'02", a radius of 20.00 feet, a chord bearing of North 36°19'50" West and a chord distance of 27.75 feet to a Point of tangency and the POINT OF BEGINNING.

Marsh Parcel containing 1.3014 acres more or less.

Also less and except the following described parcel, (marsh "L").

A parcel of land being a manmade marsh, encompassed by the approximate shoreline of said marsh lying in Government Section 4, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the Southeast corner of Government Section 38, township 11 South, Range 31 East, thence North 20°38'59" West along the Easterly line of said Government Section 38 a distance of 3745.11 feet, thence departing said Section line North 69°21'01" East a distance of 1020.18 feet to a Point on the marsh shoreline and the POINT OF BEGINNING of this description, thence along the marsh shoreline the following courses North 26°04'00" East a distance of 30.80 feet, thence North 09°43'47" East a distance of 100.70 feet, thence North 68°05'51" East a distance of 131.05 feet, thence North 89°11'41" East a distance of 95.68 feet, thence South 74°35'59" East a distance of 115.87 feet, thence North 87°22'00" East a distance of 97.08 feet to a Point of curvature, thence 115.30 feet along a curve to the right having a central angle of 173°50'29", a radius of 38.00 feet, a chord bearing of South 05°42'46" and a chord distance of 75.89 feet to a Point of tangency, thence South 81°12'28" West a distance of 121.60 feet, thence South 56°49'57" West a distance of 102.52 feet, thence South 73°36'45" West a distance of 91.16 feet, thence South 86°12'21" West a distance of 117.83 feet, thence North 58°13'23" West a distance of 62.39 feet to the POINT OF BEGINNING.

Marsh Parcel containing 1.5424 acres more or less.

Parcel containing 44.7626 acres "net" more or less

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.
Date; April 25, 1989.

OFF REC 0427 PAGE 0011

Hammock Dunes Golf Course -- Parcel "C".

LEGAL DESCRIPTION:

A parcel of land lying in Government Section 4, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the Southeast corner of Government Section 38, township 11 South, Range 31 East, thence North 20°38'59" West along the Easterly line of said Government Section 38 a distance of 1688.93 feet, thence departing said Section line North 69°21'01" East a distance of 744.83 feet to the POINT OF BEGINNING of this description, thence North 07°01'35" East a distance of 131.15 feet, North 15°36'24" West a distance of 130.28 feet, thence North 05°57'17" East a distance of 163.14 feet, thence North 36°06'41" East a distance of 77.77 feet, thence North 01°36"15" East a distance of 136.10 feet, thence North 10°25'18" West a distance of 99.79 feet, thence North 00°53'43" East a distance of 249.04 feet, thence North 30°43'46" West a distance of 165.01 feet, thence North 07°57'11" West a distance of 21.06 feet, thence North 42°28'07" East a distance of 106.66 feet, thence North 07°36'19" East a distance of 81.29 feet, thence North 18°02'18" West a distance of 103.82 feet, thence North 00°11'37" East a distance of 208.85 feet, thence North 13°16'14" West a distance of 130.64 feet, thence North 23°34'03" West a distance of 85.48 feet thence North 87°05'07" East a distance of 153.84 feet, thence South 05°31'01" West a distance of 83.50 feet, thence South 07°58'40" East a distance of 111.39 feet, thence South 20°53'09 West a distance of 77.86 feet, thence South 04°33'58" East a distance of 109.00 feet, thence South 47°25'45" East a distance of 85.69 feet, thence South 14°19'03" East a distance of 71.52 feet, thence South 01°59'56" West a distance of 71.51 feet, thence South 69°06'49" East a distance of 88.13 feet, thence South 10°18'58" West a distance of 212.25 feet, thence South 00°34'07" East a distance of 621.88 feet, thence South 06°22'05" West a distance of 168.50 feet, thence South 50°38'10" East a distance of 37.45 feet, thence South 39°21'50" West a distance of 74.86 feet to a Point of curvature, thence 228.94 feet along a curve to the right having a central angle of 35°38'42", a radius of 368.00 feet, a chord bearing of South 57°11'11" West and a chord distance of 85.48 feet to the POINT OF BEGINNING.

Parcel containing 7.7426 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.
Date; April 25, 1989.

OFF REC 0427 PAGE 0012

Hammock Dunes Golf Course -- Parcel "D".

LEGAL DESCRIPTION:

A parcel of land lying in Government Sections 3, 4 9 and 10, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the Southeast corner of Government Section 38, township 11 South, Range 31 East, thence North 20°38'59" West along the Easterly line of said Government Section 38 a distance of 938.51 feet, thence departing said Section line North 69°21'01" East a distance of 1156.48 feet to the POINT OF BEGINNING of this description, thence North 07°42'01" West a distance of 46.67 feet, thence North 35°28'08" West a distance of 713.69 feet to a Point on a curve (concave Northwest), thence Northeasterly 14.44 feet along a curve to the left having a central angle of 01°54'56", a radius of 432.00 feet, a chord bearing of North 40°19'19" East and a chord distance of 14.44 feet to a Point of tangency, thence North 39°21'50" East a distance of 117.72 feet, thence South 48°13"21" East a distance of 878.16 feet to a Point of curvature, thence 84.23 feet along a curve to the right having a central angle of 32°10'26", a radius of 150.00 feet, a chord bearing of South 32°08'07" East and a chord distance of 83.13 feet to a Point of tangency, thence South 16°02'54" East a distance of 421.69 feet, thence South 37°21'15" West a distance of 702.69 feet to a Point of curvature, thence 118.03 feet along a curve to the left having a central angle of 15°39'17", a radius of 432.00 feet, a chord bearing of South 29°31'36" West and a chord distance of 117.67 feet to a Point of tangency, thence South 21°41'58" West a distance of 72.81 feet to a Point non-radially intersecting a curve concave Southwesterly, thence Northwesterly 96.26 feet along a curve to the left having a central angle of 8°39'28", a radius of 637.00 feet, a chord bearing of North 74°43'25" West and a chord distance of 96.16 feet to a Point of compound curvature, thence 68.02 feet along a curve to the left having a central angle of 05°19'26", a radius of 732.00 feet, a chord bearing of North 81°42'52" West and a chord distance of 67.99 feet, thence departing said curve along a non-radial line North 01°10'34" West a distance of 188.93 feet to a Point of curvature, thence 193.95 feet along a curve to the right having a central angle of 74°05'07", a radius of 150.00 feet, a chord bearing of North 35°51'59" East and a chord distance of 180.72 feet, thence departing said curve along a non-radial line South 42°07'30" East a distance of 31.88 feet, thence South 62°07'43" East a distance of 80.57 feet, thence North 38°15'15" East a distance of 39.75 feet, thence North 21°25'13" East a distance of 51.75 feet, thence North 55°12'39 East a distance of 26.62 feet, thence North 82°53'58" East a distance of 42.30 feet, thence North 26°10'52" East a distance of 58.05 feet, thence North 33°49'23" East a distance of 71.59 feet, thence North 01°38'12" East a distance of 163.11 feet, thence North 16°02'54" West a distance of 268.77 feet, thence North 37°45'08" West a distance of 58.79 feet, thence North 58°01'19" West a distance of 28.06 feet, thence North 39°06'44" West a distance of 72.90 feet to the POINT OF BEGINNING.

Parcel containing 10.8394 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.
Date; January 25, 1990 (revision).

Hammock Dunes Golf Course -- Parcel "E".

LEGAL DESCRIPTION:

A parcel of land lying in Government Sections 9, 10 and 38, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the Southeast corner of Government Section 38, township 11 South, Range 31 East, thence South 49°36'07" West along the Southerly line of said Government Section 38 a distance of 623.79 feet to the POINT OF BEGINNING of this description, thence departing said Section line South 17°31'35" East a distance of 110.82 feet, thence South 57°59'52" East a distance of 338.69 feet, thence North 48°29'02" East a distance of 799.57 feet to a Point non-radially intersecting a curve (concave Southwest), thence Easterly 115.08 feet along a curve to the right having a central angle of 09°52'15", a radius of 668.00 feet, a chord bearing of South 88°46'33" East and a chord distance of 114.94 feet, thence departing said curve along a non-radial line South 10°56'27" West a distance of 87.73 feet, thence South 35°36"17" West a distance of 800.50 feet, thence South 57°59'52" West a distance of 464.18 feet, thence South 30°21'25" West a distance of 89.46 feet, thence North 71°10'20" West a distance of 104.59 feet, thence North 23°08'37" West a distance of 98.40 feet, thence North 18°40'46" West a distance of 176.41 feet, thence North 30°07'22" West a distance of 932.60 feet, thence North 01°09'44" East a distance of 45.20 feet to a Point non-radially intersecting a curve concave Northwesterly, thence Northeasterly 135.33 feet along a curve to the left having a central angle of 34°27'39", a radius of 225.00 feet, a chord bearing of North 52°14'05" East and a chord distance of 133.30 feet to a Point of tangency, thence North 35°00'16 East a distance of 33.75 feet to a Point of curvature, thence 46.01 feet along a curve to the right having a central angle of 18°10'52", a radius of 145.00 feet, a chord bearing of North 44°05'42" East and a chord distance of 45.82 feet to a Point intersecting a curve concave Easterly, thence Southerly 251.77 feet along a curve to the left having a central angle of 20°24'14", a radius of 707.00 feet, a chord bearing of South 36°48'17" East and a chord distance of 127.23 feet, thence departing said curve along a non-radial line South 25°10'53" East a distance of 316.86 feet, thence South 17°31'35" East a distance of 355.80 feet to the POINT OF BEGINNING.

Parcel containing 12.8259 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.
Date; April 25, 1989.

Hammock Dunes Golf Course -- Parcel "F".

OFF REC 0427 PAGE 0014

LEGAL DESCRIPTION:

A parcel of land lying in Government Section 38, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the Southeast corner of Government Section 38, township 11 South, Range 31 East, thence North 20°38'59" West along the Easterly line of said Government Section 38 a distance of 1485.56 feet, thence departing said Section line South 69°21'01" West a distance of 575.45 feet to the POINT OF BEGINNING of this description, thence South 08°52'01" East a distance of 680.47 feet, thence North 81°07'59" East a distance of 50.07 feet to a Point on a curve (concave Easterly), thence Southerly 57.55 feet along a curve to the left having a central angle of 04°39'51", a radius of 707.00 feet, a chord bearing of South 20°08'52" East and a chord distance of 57.54 feet to a Point intersecting a curve concave Southeasterly, thence 72.70 feet along a curve to the left having a central angle of 21°21'35", a radius of 195.00 feet, a chord bearing of South 45°41'03" West and a chord distance of 72.28 feet to a Point of tangency, thence South 35°00'16" West a distance of 33.75 feet to a Point of curvature, thence 117.00 feet along a curve to the right having a central angle of 38°18'23", a radius of 175.00 feet, a chord bearing of South 54°09'27" West and a chord distance of 114.83 feet, thence departing said curve North 24°55'42" West a distance of 138.98 feet, thence North 19°38'36" West a distance of 746.05 feet to a Point of curvature, thence 94.62 feet along a curve to the left having a central angle of 36°08'28", a radius of 150.00 feet, a chord bearing of North 01°34'22" West and a chord distance of 93.06 feet to a Point of tangency, thence North 16°29'52" East a distance of 636.42 feet, thence South 73°30'08" East a distance of 79.66 feet to a Point of curvature, thence 102.46 feet along a curve to the left having a central angle of 146°45'35", a radius of 40.00 feet, a chord bearing of North 33°07'05" East and a chord distance of 76.66 feet to a Point of reverse curvature, thence 204.37 feet along a curve to the right having a central angle of 156°07'33", a radius of 75.00 feet, a chord bearing of North 37°48'04" East and a chord distance of 146.76 feet to a Point of tangency, thence South 64°08'38" East a distance of 80.46 feet, thence South 00°07'38" West a distance of 206.72 feet to a Point of curvature, thence 40.94 feet along a curve to the right having a central angle of 15°38'12", a radius of 150.00 feet, a chord bearing of South 07°56'44" West and a chord distance of 40.81 feet to a Point of tangency, thence South 15°45'50" West a distance of 564.42 feet to the POINT OF BEGINNING.

Parcel containing 9.7611 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.
Date; April 25, 1989.

Hammock Dunes Golf Course -- Parcel "G".

OFF REC 0427 PAGE 0015

LEGAL DESCRIPTION:

A parcel of land lying in Government Sections 4 and 38, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the Southeast corner of Government Section 38, township 11 South, Range 31 East, thence North 20°38'59" West along the Easterly line of said Government Section 38 a distance of 2202.14 feet to the POINT OF BEGINNING of this description, thence departing said Section line North 29°38'18" West a distance of 629.04 feet to a Point non-radially intersecting a curve (concave Westerly), thence Northerly 129.52 feet along a curve to the left having a central angle of 74°12'39", a radius of 100.00 feet, a chord bearing of North 07°04'27" East and a chord distance of 120.66 feet to a Point of tangency, thence North 30°01'53" West and a chord distance of 120.51 feet, thence North 21°52'32" West a distance of 131.36 feet thence North 50°46'04" West and a chord distance of 80.01 feet, thence North 17°05'24" West a distance of 31.60 feet, thence North 32°51'48" West a distance of 174.74 feet to a Point of curvature, thence 81.31 feet along a curve to the left having a central angle of 116°28'11", a radius of 40.00 feet, a chord bearing of South 88°54'07" West and a chord distance of 68.02 feet to a Point of tangency, thence South 30°40'02" West a distance of 67.30 feet, thence South 15°31'52" East a distance of 98.91 feet, thence South 23°51'40" West a distance of 55.10 feet, thence South 76°17'04" West a distance of 31.60 feet, thence South 27°55'42" West a distance of 183.58 feet, thence South 15°50'48" West a distance of 70.99 feet, thence South 41°55'19" West a distance of 76.03 feet, thence South 15°48'50" West a distance of 130.39 feet, thence South 32°39'00" West a distance of 94.32 feet, thence South 82°25'53" West a distance of 155.93 feet, thence South 34°56'05" West a distance of 244.88 feet to a Point of curvature, thence 133.82 feet along a curve to the right having a central angle of 153°20'53", a radius of 50.00 feet, a chord bearing of North 68°23'29" West and a chord distance of 97.31 feet to a Point of tangency, thence North 08°16'57" East a distance of 454.02 feet, thence North 21°42'29" East a distance of 379.27 feet, thence North 33°18'05" East a distance of 140.82 feet, thence North 47°15'49" East a distance of 342.21 feet to a Point on a curve, thence Southeasterly 515.13 feet along a curve to the left having a central angle of 42°32'57", a radius of 694.00 feet, a chord bearing of South 69°22'42" East and a chord distance of 503.62 feet, thence departing said curve South 31°28'10" East along a non-radial line a distance of 56.82 feet, thence South 31°10'17" West a distance of 33.91 feet, thence South 06°18'52" East a distance of 74.69 feet, thence South 25°18°52" East a distance of 148.59 feet, thence South 89°29'51" East a distance of 47.25 feet, thence South 25°19'12" East a distance of 367.22 feet, thence South 09°03'18" West a distance of 84.54 feet, thence South 15°08'06" East a distance of 84.41 feet to a Point of curvature, thence 63.19 feet along a curve to the left having a central angle of 72°24'26", a radius of 50.00 feet, a chord bearing of South 51°20'19" East and a chord distance of 59.07 feet to a Point of tangency, thence South 87°32'32" East a distance of 91.61 feet radially

intersecting a curve, thence Southerly 106.98 feet along a curve to the left having a central angle of 09°22'21", a radius of 654.00 feet, a chord bearing of South 02°13'43" East and a chord distance of 106.86 feet to a Point of tangency, thence South 06°54'53" East a distance of 330.51 feet to a Point on a curve concave Northerly, thence Westerly 143.71 feet along a curve to the right having a central angle of 28°53'31", a radius of 285.00 feet, a chord bearing of North 76°36'27" West and a chord distance of 142.20 feet, thence Non-radially departing said curve North 29°38'18" West a distance of 25.96 feet to the POINT OF BEGINNING.

Parcel containing 16.3492 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

BOOK 0427 PAGE 0017

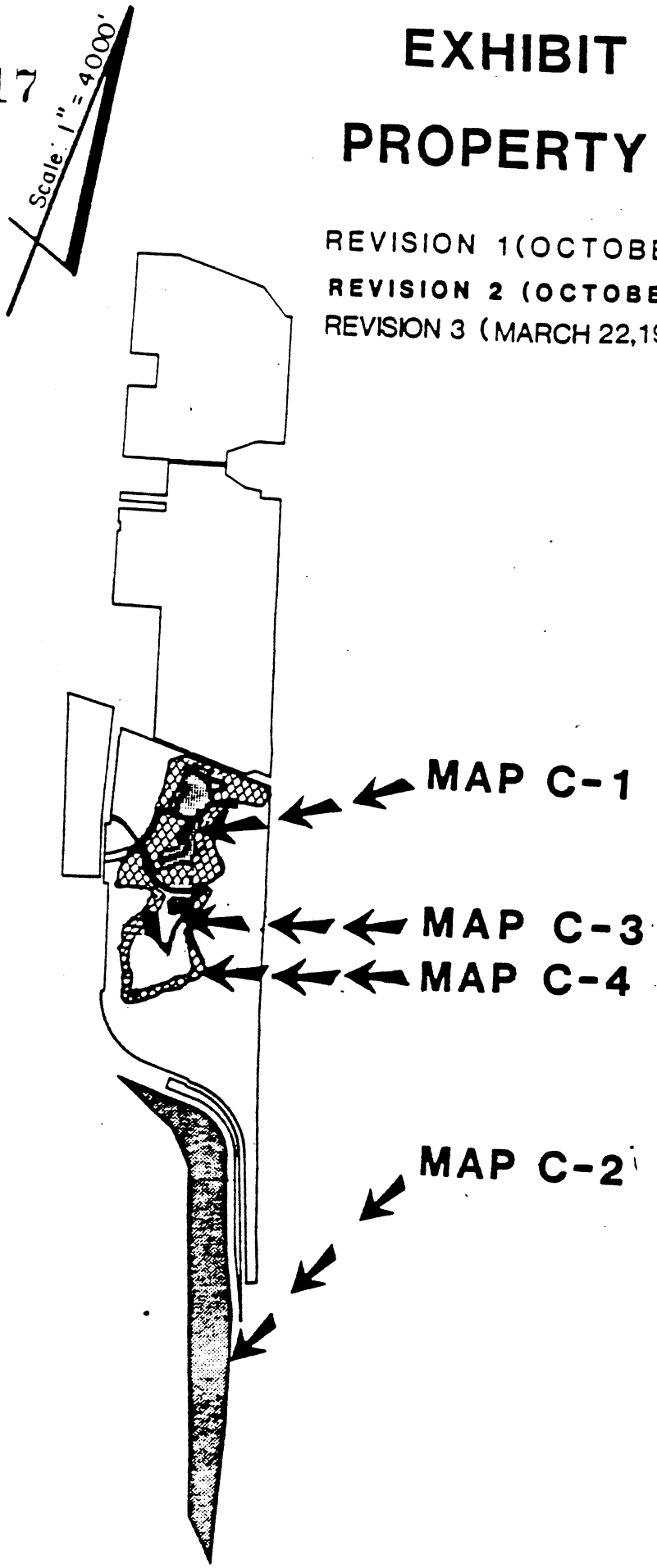
EXHIBIT "C"

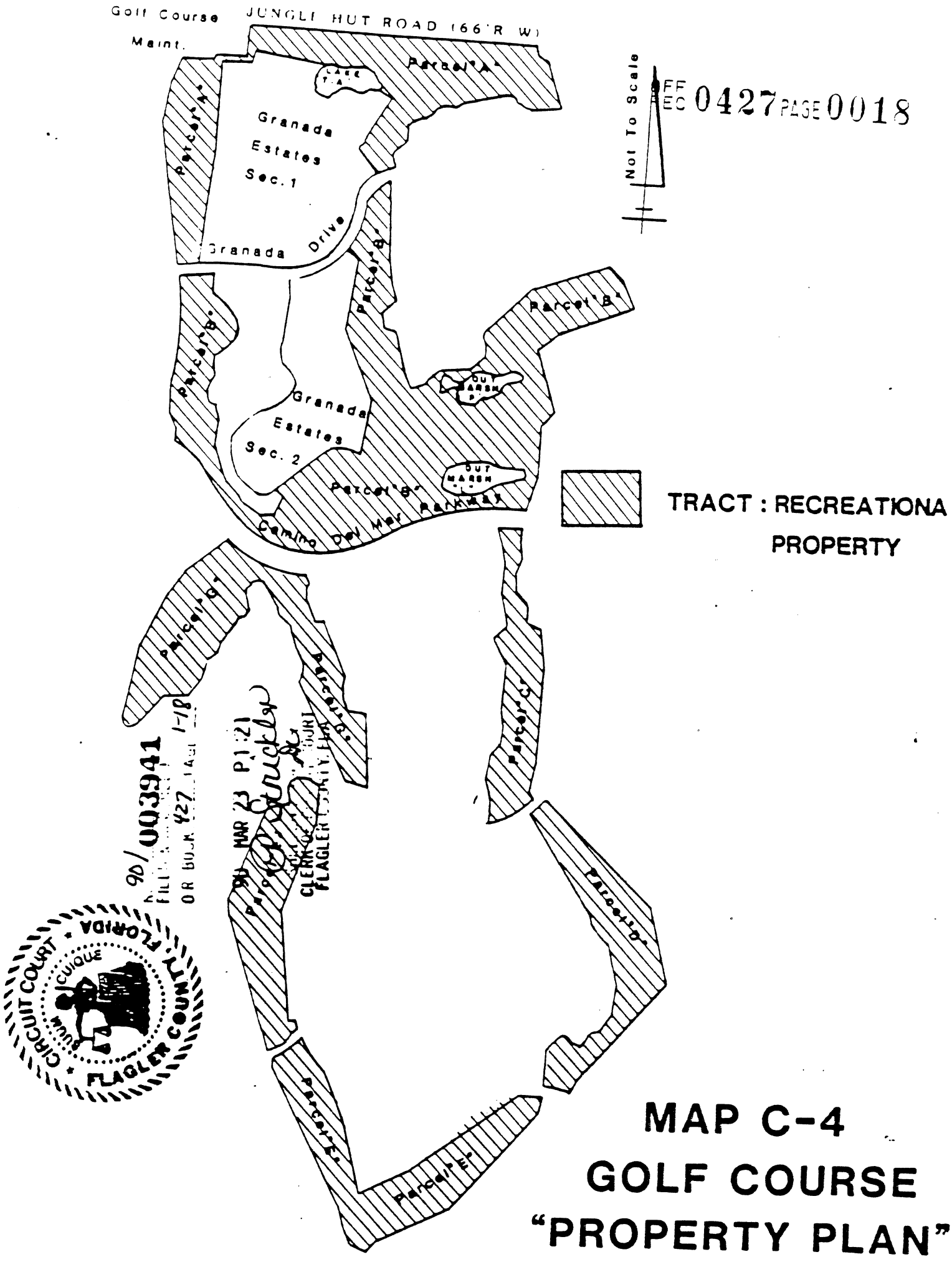
PROPERTY PLAN

REVISION 1(OCTOBER 1,1989)

REVISION 2 (OCTOBER 25,1989)

REVISION 3 (MARCH 22,1990)





OR BOOK 427 PAGE 0018
90/003941
FILED & RECORDED
1990 MAR 23 P 1:21
CLERK OF CIRCUIT COURT
FLAGLER COUNTY, FLORIDA
CIRCUIT COURT * FLORIDA
FLAGLER COUNTY

MAP C-4
GOLF COURSE
"PROPERTY PLAN"

ITTCDC
42.00

This Instrument Was Prepared By
ROBERT G. COFF JR
EXECUTIVE OFFICE
PALM COAST, FL 32051

OFF REC 0432 PAGE 0810

FOURTH SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES℠ PRIVATE COMMUNITY

This Fourth Supplement to Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes ("Fourth Supplement") is made this 18th day of May, 1990, by ADMIRAL CORPORATION, a Florida corporation ("Declarant"), joined by ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation ("Additional Owner").

WHEREAS, Declarant recorded the Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes, dated May 11, 1989, and recorded on May 18, 1989, in Official Records Book 392, Page 343, of the Public Records of Flagler County, Florida ("Master Declaration");

WHEREAS, the "Total Property" was described on Exhibit "B" to the Master Declaration;

WHEREAS, Declarant, pursuant to the terms of the Master Declaration, "Committed" that portion of the Total Property legally described on Exhibit "B" to the Master Declaration and subjected the "Committed Property" to specific Land Use Classifications set forth in the Master Declaration;

WHEREAS, that portion of the Total Property not committed to specific Land Use Classifications was defined in the Master Declaration as Uncommitted Property;

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.02(a) thereof, reserved the right to assign specific Land Use Classifications to additional portions of the Uncommitted Property;

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.03 thereof, reserved the right to modify the provisions of the Master Declaration and to create new provisions of the Master Declaration applicable to all or a portion of the Total Property;

WHEREAS, Declarant and Additional Owner desire to Commit that portion of the Uncommitted Property which is legally described on Attachment "A" hereto ("Granada Estates Added Neighborhood Property") to the specific Land Use Classifications set forth on the Property Plan attached hereto as Attachment "B";

Hammock Dunes℠ is a service mark of ITT Community Development Corporation.

OFF REC 0432 PAGE 0811

WHEREAS, the Granada Estates Added Neighborhood Property is being added to the Granada Estates Neighborhood pursuant to that First Supplement to Declaration of Protective Covenants, Conditions and Restrictions of Granada Estates Neighborhood being recorded simultaneously herewith.

NOW, THEREFORE, in consideration of the premises and covenants herein contained, Declarant hereby declares that the Granada Estates Added Neighborhood Property shall be Committed Property and also states that:

1. The words and phrases used herein which are defined in the Master Declaration shall have the meanings set forth in the Master Declaration, except if the context thereof clearly indicates otherwise. In addition, the following definitions shall apply to this Fourth Supplement:

(a) "Conservation Area" shall mean Reserve Parcel "A" as reflected on the Plat, as hereinafter defined.

(b) "Plat" shall mean the plat of Granada Estates Section 3 Subdivision, as recorded in Map Book 29, Pages 1-4, of the Public Records of Flagler County, Florida.

2. Declarant and Additional Owner hereby Commit the Granada Estates Added Neighborhood Property to the specific Land Use Classifications set forth in Attachment "B" hereto. Attachment "B" supplements that Property Plan for Granada Estates as recorded in Official Records Book 392, Page 575 of the Public Records of Flagler County, Florida.

3. The Granada Estates Added Neighborhood Property shall be subject to the following restrictions in addition to those restrictions set forth in the Master Declaration and the Declaration of Protective Covenants, Conditions and Restrictions of Granada Estates Neighborhood, as recorded in Official Records Book 392, Page 532 of the Public Records of Flagler County, Florida ("Granada Estates Declaration"), provided that in the event of any conflict between the restrictions set forth herein and those set forth in the Master Declaration and Granada Estates Declaration, the restrictions set forth herein shall control:

OFF REC 0432 PAGE 0812

(a) Setbacks:

The setbacks for the Lots depicted on the Plat shall be as set forth in the Plat Agreement recorded at Official Record Book 432 Pages 347-349 of the Public Records of Flagler County, Florida or in the Design Review Manual promulgated by the Association for the Granada Estates Added Neighborhood Property, whichever setbacks are more restrictive.

(b) Conservation Area:

(i) Special care shall be taken during any construction activity in the vicinity of the Conservation Area not to injure or destroy trees or tree root systems in the Conservation Area. These special care measures shall specifically apply to the maintenance, repair and replacement of any bikeway and pedestrian system and to any measures necessary to protect archeological sites. Other than for the aforementioned matters, there shall be no construction activity, cutting down of hardwood trees or mowing within the Conservation Area.

(ii) The Owners' Association shall have the responsibility to maintain, repair and replace the concrete monuments and landscape timbers located at the corners and along the boundary line between the Conservation Area and the Lots. The costs to maintain, repair and replace such concrete monuments and landscape timbers shall be assessed against the Members in the Granada Estates Neighborhood as part of the Neighborhood Assessments; provided that the cost to repair or replace a concrete monument or landscape timber damaged or destroyed by an Owner, his guest, invitee or any member of his family shall be assessed against such Owner and his Lot as a Special Assessment.

4. The Granada Estates Added Neighborhood Property is hereby part of the Granada Estates Neighborhood which is located in the Destination Resort Community.

OFF REC 0432 PAGE 0813

5. The Granada Estates Added Neighborhood Property shall be owned, used, sold, conveyed, encumbered, demised, occupied and mortgaged subject to the provisions of this Fourth Supplement, which shall run with the Granada Estates Added Neighborhood Property and shall be binding on all parties having any right, title or interest in the Granada Estates Added Neighborhood Property or any part thereof, their heirs, legal representatives, successors, successors in title and assigns.

IN WITNESS WHEREOF, Declarant and Additional Owner have caused these presents to be signed by the President of ADMIRAL CORPORATION, a Florida corporation, and by the President of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation, this 18th day of May, 1990.

WITNESSES:

John F. Schlegel

Victoria P. Gaed

DECLARANT:

ADMIRAL CORPORATION

By: _____, President

Attest: _____

JOINED BY ADDITIONAL OWNER:

ITT COMMUNITY DEVELOPMENT CORPORATION

Arlene Wilson

Jan Stapp

By: _____, President

Attest: _____

OFF REC 0432 PAGE 0814

JOINED BY OWNERS' ASSOCIATION:

HAMMOCK DUNES OWNERS' ASSOCIATION, INC.

By: John J. Schlegel
John Schlegel, President

Attest: Alan L Markee
Alan Markee, Secretary

Victoria P. Gard

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 18th day of May, 1990, by John R. Gazzoli and Robert G. Cuff, as President and Secretary, respectively, of ADMIRAL CORPORATION, a Florida corporation.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:
Notary Public, State of Florida
My Commission Expires June 1, 1992
Bonded Thru Troy Fain - Insurance Inc.

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 18th day of May, 1990, by James E. Gardner and Robert G. Cuff, as President and Secretary, respectively, of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:
Notary Public, State of Florida
My Commission Expires June 1, 1992
Bonded Thru Troy Fain - Insurance Inc.

OFF REC 0432 PAGE 0815

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 18th day of May, 1990, by John Schlegel and Alan Markee, as President and Secretary, respectively, of HAMMOCK DUNES OWNERS' ASSOCIATION, INC., a Florida corporation not for profit.

Victoria P Saed
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:
Notary Public, State of Florida
My Commission Expires June 1, 1992
Bonded Thru Troy Fain - Insurance Inc.

WPD\rwl\hammock4.sup\3
April 13, 1990:nd

OFF REC 0432 PAGE 0816

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.
Date; December 18, 1989.

Granada Estates Section 3

LEGAL DESCRIPTION:

A parcel of land lying East of State Road A-1-A in Government Sections 4, 9 and 38, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the Southeast corner of said Government Section 38, thence North 20°38'59" West along the Easterly line of said Section 38 a distance of 2110.57 feet to the POINT OF BEGINNING of the following description, said point being the point of intersection with a non-tangent curve, concave Northeasterly, having a radius of 335.00 feet and a central angle of 08°15'20", thence Westerly along the arc of said curve to the right a distance of 48.27 feet, said arc subtended by a chord bearing of North 66°02'36" West and a chord distance of 48.23 feet to a Point of tangency, thence North 61°54'56" West a distance of 195.65 feet to a Point of curvature, concave Southerly, having a radius of 245.00 feet and a central angle of 60°23'19", thence Northwesterly along the arc of said curve to the left a distance of 258.22 feet, said arc subtended by a chord bearing of South 87°53'25" West and a chord distance of 246.44 feet to a non-tangent line, thence South 32°18'15" East a distance of 55.20 feet, thence South 08°53'54" East a distance of 103.52 feet, thence South 16°29'52" West a distance of 713.17 feet to a Point of curvature, concave Easterly, having a radius of 150.00 feet and a central angle of 36°08'28", thence Southerly along the arc of said curve to the left a distance of 94.62 feet, said arc subtended by a chord bearing of South 01°34'22" East and a chord distance of 93.06 feet to a Point of tangency, thence South 19°38'36" East a distance of 746.05 feet, thence South 24°55'42" East a distance of 138.98 feet to a Point on a curve, concave Northwesterly, having a radius of 175.00 feet and a central angle of 38°18'23", thence Easterly along the arc of said curve to the left a distance of 117.00 feet, said arc subtended by a chord bearing of North 54°09'27" East and a chord distance of 114.83 feet to a Point of tangency, thence North 35°00'15" East a distance of 33.75 feet to a Point of curvature, concave Southeasterly, having a radius of 195.00 feet and a central angle of 21°21'35", thence Northeasterly along the arc of said curve to the right a distance of 72.70 feet, said arc subtended by a chord bearing of North 45°41'03" East and a chord distance of 72.28 feet to a Point on a curve, concave Northeasterly, having a radius of 707.00 feet and a central angle of 04°07'22", thence Southerly along the arc of said curve to the left a distance of 50.87 feet, said arc subtended by a chord bearing of South 24°32'29" East and a chord distance of 50.86 feet to a Point on a curve, concave Southeasterly, having a radius of 145.00 feet and a central angle of 18°10'52", thence Southwesterly along the arc of said curve to the left a distance of 46.01 feet, said arc subtended by a chord bearing of South 44°05'42" West and a chord distance of 45.82 feet to a Point of tangency, thence South 35°00'15" West a distance of 33.75 feet to a Point of curvature, concave Northwesterly, having a radius of 225.00 feet and a central angle of 34°27'39", thence Southwesterly along the arc of said curve to the right a distance of 135.33 feet, said arc subtended by a chord bearing of South 52°14'05" West and a chord distance of 133.30 feet to a non-tangent line, thence South 01°09'44" West a distance of 45.20 feet,

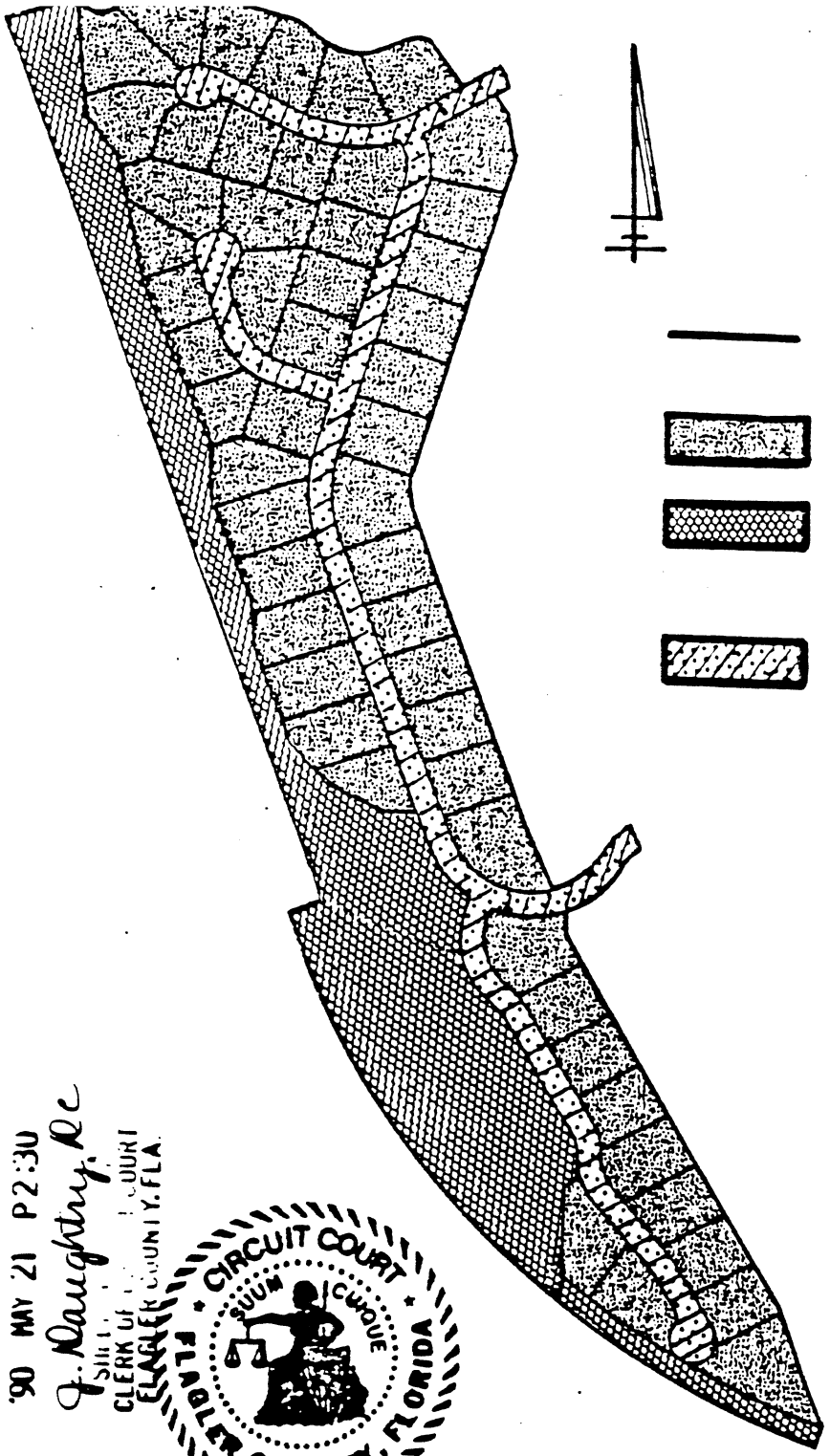
Attachment A

thence South 30°07'22" East a distance of 932.60 feet, thence South 18°40'46" East a distance of 176.41 feet, thence South 23°08'37" East a distance of 107.06 feet, thence South 18°58'01" West a distance of 48.85 feet to a Point on the Easterly right-of-way of State Road A-1-A (140' R/W), said Point being on a curve, concave Northeasterly, having a radius of 1820.08 feet and a central angle of 50°26'32", thence Westerly along the arc of said curve to the right a distance of 1602.37 feet, said arc subtended by a chord bearing of North 45°48'43" West and a chord distance of 1551.12 feet to a Point of tangency, thence North 20°35'27" West along said State Road A-1-A a distance of 64.87 feet, thence North 69°25'19" East a distance of 76.00 feet, thence North 20°35'27" West along the Easterly right-of-way of State Road A-1-A (216'R/W) a distance of 2052.13 feet, thence departing State Road A-1-A North 69°24'33" East a distance of 163.63 feet to a Point on a curve, concave Northerly, having a radius of 50.00 feet and a central angle of 122°32'57", thence Southeasterly along the arc of said curve to the left a distance of 106.94 feet, said arc subtended by a chord bearing of South 83°47'26" East and a chord distance of 87.69 feet to a Point of tangency, thence North 34°56'05" East a distance of 111.46 feet, thence South 73°24'45" East a distance of 124.55 feet to a Point of curvature, concave Southwesterly, having a radius of 100.00 feet and a central angle of 14°22'35", thence Easterly along the arc of said curve to the right a distance of 25.09 feet, said arc subtended by a chord bearing of South 66°13'28" East and a chord distance of 25.03 feet to a Point of tangency, thence South 59°02'10" East a distance of 62.42 feet to a Point of curvature, concave Northerly, having a radius of 100.00 feet and a central angle of 17°22'05", thence Southeasterly along the arc of said curve to the left a distance of 30.31 feet, said arc subtended by a chord bearing of South 67°43'12" East and a chord distance of 30.20 feet to a Point of tangency, thence South 76°24'15" East a distance of 81.75 feet to a Point of curvature, concave Southwesterly, having a radius of 100.00 feet and a central angle of 25°42'21", thence Easterly along the arc of said curve to the right a distance of 44.86 feet, said arc subtended by a chord bearing of South 63°33'05" East and a chord distance of 44.49 feet to a Point of tangency, thence South 50°41'54" East a distance of 59.94 feet to a Point of curvature, concave Northerly, having a radius of 100.00 feet and a central angle of 63°53'05", thence Southeasterly along the arc of said curve to the left a distance of 111.50 feet, said arc subtended by a chord bearing of South 82°38'27" East and a chord distance of 105.81 feet to a Point of tangency, thence North 65°25'01" East a distance of 83.97 feet to a Point of curvature, concave Southerly, having a radius of 30.00 feet and a central angle of 81°01'09", thence Northeasterly along the arc of said curve to the right a distance of 42.42 feet, said arc subtended by a chord bearing of South 74°04'25" East and a chord distance of 38.97 feet to a Point of tangency, thence South 33°33'50" East a distance of 120.99 feet, thence North 56°23'20" East a distance of 48.73 feet to a Point of curvature, concave Southerly, having a radius of 295.00 feet and a central angle of 61°41'44", thence Northeasterly along the arc of said curve to the right a distance of 317.65 feet, said arc subtended by a chord bearing of North 87°14'12" East and a chord distance of 302.53 feet to a Point of tangency, thence South 61°54'56" East a distance of 195.65 feet to a Point of curvature, concave Northerly, having a radius of 285.00 feet and a central angle of 29°08'16", thence Southeasterly along the arc of said curve to the left a distance of 144.94 feet, said arc subtended by a chord bearing of South 76°29'04" East and a chord distance of 143.38 feet to a non-tangent line, thence South 06°54'53" East a distance of 50.22 feet to a Point on a curve, concave Northerly, having a radius of 335.00 feet and a central angle of 21°45'34", thence Westerly along the arc of said curve to the right a distance of 127.22 feet, said arc subtended by a chord bearing of North 81°03'03" West and a chord distance of 126.46 feet to the curve's end and the POINT OF BEGINNING.

Parcel containing 44.3790 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

OFF REC 0432 PAGE 0818



BOUNDARY OF PROPERTY PLA

RESIDENTIAL

COMMON AREA SANCTUARY

NEIGHBORHOOD COMMON AREA: ROADWAYS

90/006879
FILED
OR BOOK 432 PAGE 818

'90 MAY 21 P2:30
J. Daughtry, DC
CLERK OF CIRCUIT COURT
FLAGLER COUNTY, FLA.

CIRCUIT COURT
SIGILLUM
FLAGLER COUNTY, FLORIDA

* THE NEIGHBORHOOD COMMON AREA: ROADWAYS DELINEATED ON THIS PLAN PERTAIN TO THE GRANADA ESTATES NEIGHBORHOOD ONLY.

MAP B-2

GRANADA ESTATES "PROPERTY PLAN"

Attachment B

OFF REC 0460 PAGE 1894

FIFTH SUPPLEMENT TO
DECLARATION OF PROTECTIVE COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR HAMMOCK DUNES[SM] PRIVATE COMMUNITY

THIS FIFTH SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES ("Fifth Supplement") is made this 27th day of January, 1992, by ADMIRAL CORPORATION, a Florida Corporation ("Declarant"), joined by ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation ("Additional Owner").

WHEREAS, Declarant recorded the Declaration of Protective covenants, Conditions and Restrictions for Hammock Dunes, dated May 11, 1989, and recorded on May 18, 1989, in Official Records Book 392, Page 343, of the Public Records of Flagler County, Florida ("Master Declaration"); and

WHEREAS, the "Total Property" was described on Exhibit "A" to the Master Declaration; and

WHEREAS, Declarant, pursuant to the terms of the Master Declaration, "Committed" that portion of the Total Property legally described on Exhibit "B" to the Master Declaration and subjected the "Committed Property" to specific Land Use Classifications set forth in the Master Declaration; and

WHEREAS, that portion of the Total Property not committed to specific Land Use Classifications was defined in the Master Declaration as Uncommitted Property; and

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.02(a) thereof, reserved the right to assign specific Land Use Classifications to additional portions of the Uncommitted Property; and

WHEREAS, Declarant and Additional Owner desire to Commit that portion of the Uncommitted Property which is legally described on Attachment "A" hereto ("Monterrey Supplemental Land") to the specific Land Use Classifications set forth on the Property Plan attached hereto as Attachment "B"; and

WHEREAS, the Monterrey Supplemental Land is being added to the Villas Neighborhood pursuant to that First Supplement to the Declaration of Protective Covenants, Conditions and Restrictions of Villas Neighborhood being recorded simultaneously herewith.

Hammock Dunes[sm] is a service mark of ITT Community Development Corporation

OFF REC 0460 PAGE 1895

NOW THEREFORE, in consideration of the premises and covenants herein contained, Declarant hereby declares that the Monterrey Supplemental Land shall be Committed Property and also states that:

1. The words and phrases used herein which are defined in the Master Declaration shall have the meanings set forth in the Master Declaration, except if the context thereof clearly indicates otherwise.

2. Declarant and Additional Owner hereby Commit the Monterrey Supplemental Land to the specific Land Use Classifications set forth in Attachment "B" hereto.

3. The Monterrey Supplemental Land is located in the Fairways Community.

4. The Monterrey Supplemental Land is being added to the Villas Neighborhood pursuant to that First Supplement to the Declaration of Protective Covenants, Conditions and Restrictions of Villas Neighborhood being recorded simultaneously herewith.

IN WITNESS WHEREOF, Declarant and Additional Owner have caused these presents to be signed by the Vice President of ADMIRAL CORPORATION, INC., a Florida corporation, and by the President of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation, this 27th day of January, 1992.

WITNESSES:

DECLARANT:
ADMIRAL CORPORATION, a Florida corporation

By: D. D. McGee
Donald D. McGee,
Vice President

Attest:
Robert G. Cuff, Jr.
Secretary

OR REC 0460 PAGE 1896

JOINED BY ADDITIONAL OWNERS
ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation

By: _____
James E. Gardner,
President

Attest: _____
Robert G. Cuff, Jr.,
Secretary

STATE OF FLORIDA) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 27th day of January, 1992, by Donald D. McGee and Robert G. Cuff, Jr., as Vice President and Secretary , respectively of ADMIRAL CORPORATION, a Florida corporation.

_____
NOTARY PUBLIC
State of Florida (SEAL)

My Commission Expires:
Notary Public, State of Florida
My Commission Expires June 1, 1992
Bonded Thru Troy Fain - Insurance Inc.

STATE OF FLORIDA) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 27th day of January, 1992, by James E. Gardner and Robert G. Cuff, Jr., as President and Secretary, respectively, of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation.

_____
NOTARY PUBLIC
State of Florida (SEAL)

My Commission Expires:
Notary Public, State of Florida
My Commission Expires June 1, 1992
Bonded Thru Troy Fain - Insurance Inc.

OFF REC 0460 PAGE 1897

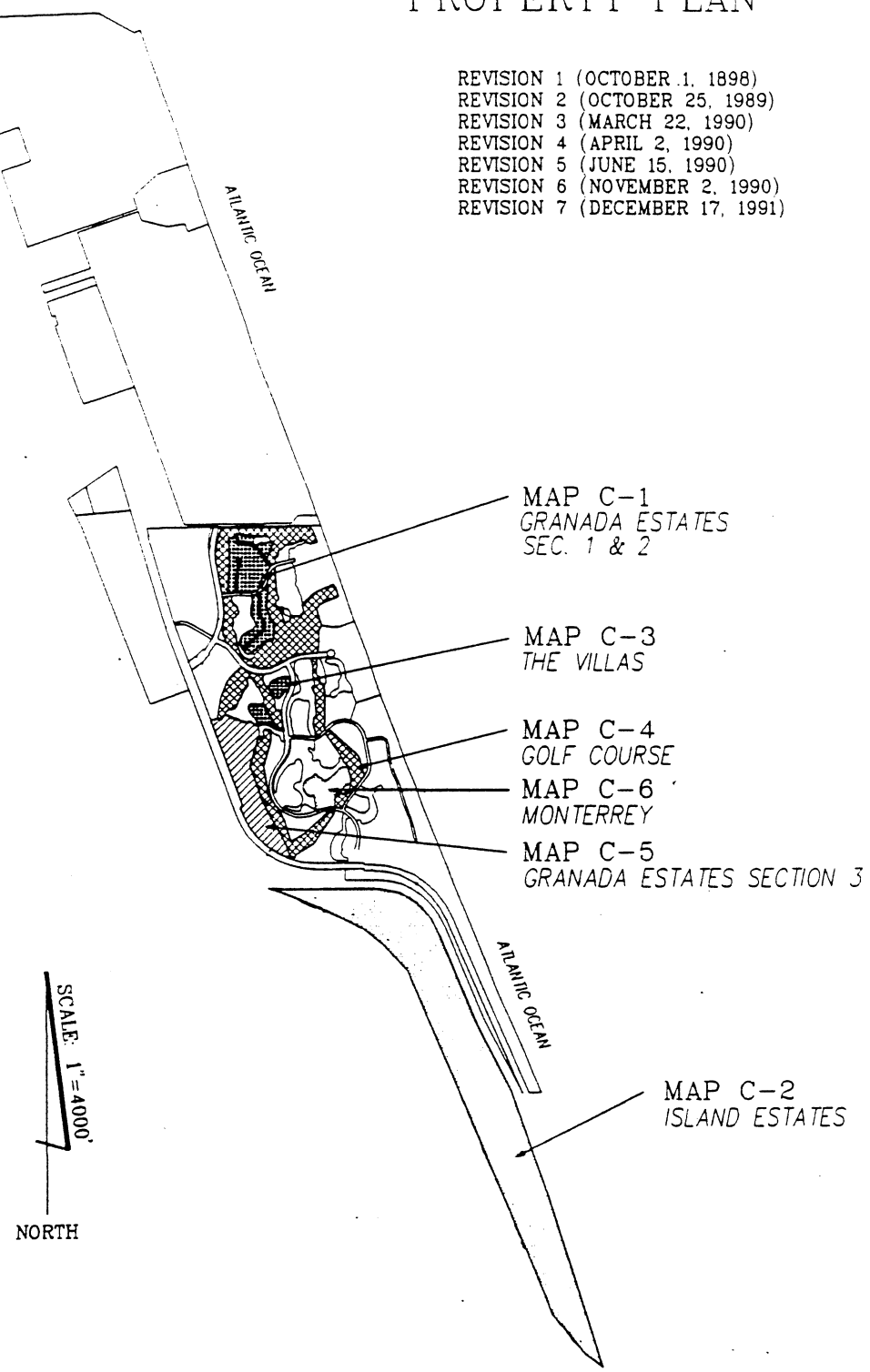
Attachment "A"

SUBDIVISION PLAT OF MONTERREY, according to the Plat thereof, as recorded in Map Book 29, Pages 77-79, of the Public Records of Flagler county, Florida.

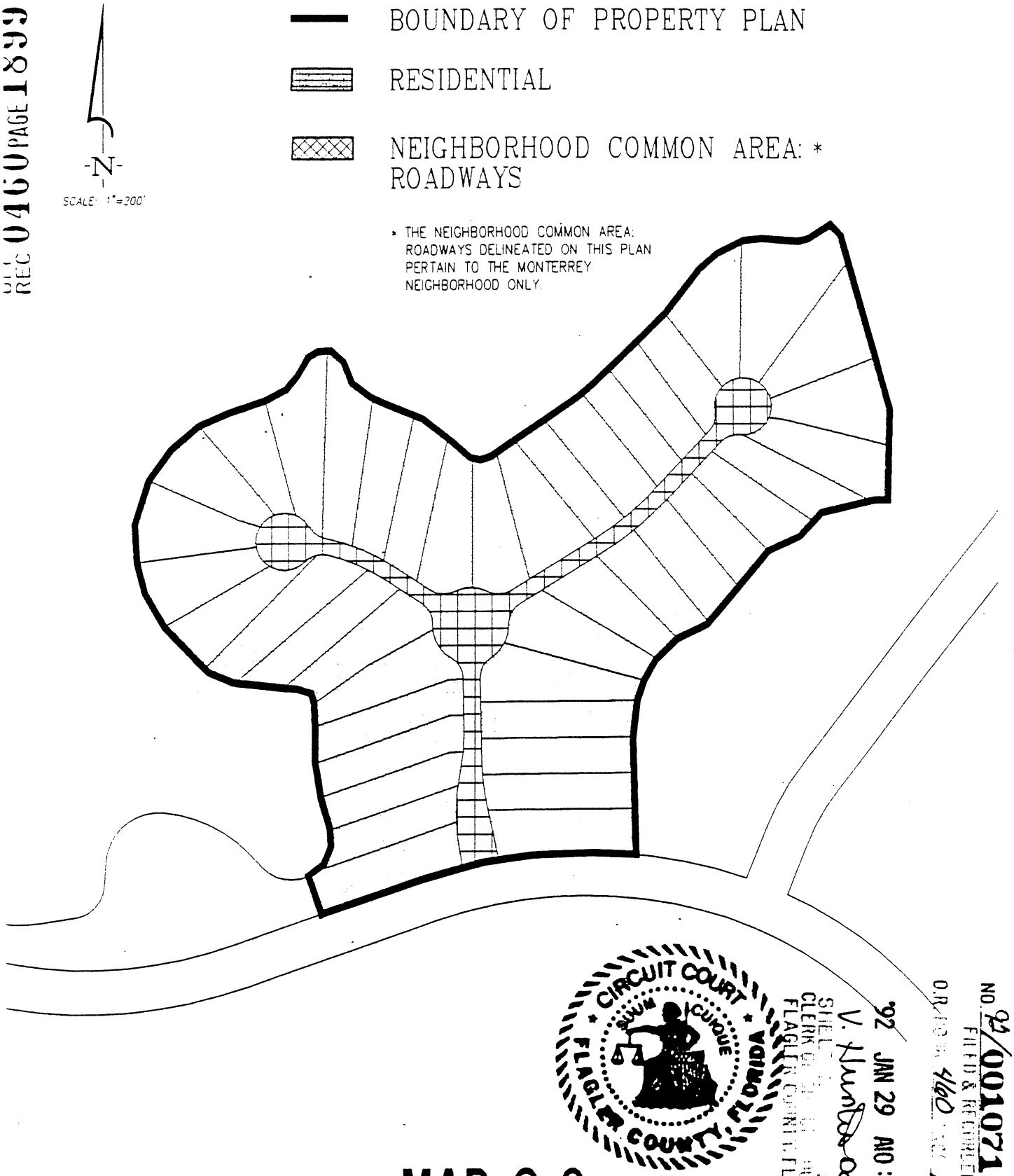
OFF REC 0460 PAGE 1898

EXHIBIT "C"
PROPERTY PLAN

REVISION 1 (OCTOBER 1, 1898)
REVISION 2 (OCTOBER 25, 1989)
REVISION 3 (MARCH 22, 1990)
REVISION 4 (APRIL 2, 1990)
REVISION 5 (JUNE 15, 1990)
REVISION 6 (NOVEMBER 2, 1990)
REVISION 7 (DECEMBER 17, 1991)



Attachment "B"
Sheet 1 of 2



CIRCUIT COURT
FLAGLER COUNTY, FLA.
'92 JAN 29 A10:20
V. Hunt
CLERK
FLAGLER COUNTY, FLA.
NO. 92/001071
FILED & RECORDED
O.R. REC. 460 PAGE 1899

MAP C-6
MONTERREY
"PROPERTY PLAN"

Attachment
Sheet 2 of 2

OFF REC 0469 PAGE 1508

SIXTH SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES[SM] PRIVATE COMMUNITY

This Sixth Supplement to Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes ("Sixth Supplement") is made this 17th day of June, 1992, by ADMIRAL CORPORATION, a Florida corporation ("Declarant"), joined by ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation ("Additional Owner").

WHEREAS, Declarant recorded the Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes, dated May 11, 1989, and recorded on May 18, 1989, in Official Records Book 392, Page 343, of the Public Records of Flagler County, Florida ("Master Declaration");

WHEREAS, the "Total Property" was described on Exhibit "B" to the Master Declaration;

WHEREAS, Declarant, pursuant to the terms of the Master Declaration, "Committed" that portion of the Total Property legally described on Exhibit "B" to the Master Declaration and subjected the "Committed Property" to specific Land Use Classifications set forth in the Master Declaration;

WHEREAS, that portion of the Total Property not committed to specific Land Use Classifications was defined in the Master Declaration as Uncommitted Property;

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.02(a) thereof, reserved the right to assign specific Land Use Classifications to additional portions of the Uncommitted Property;

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.03 thereof, reserved the right to modify the provisions of the Master Declaration and to create new provisions of the Master Declaration applicable to all or a portion of the Total Property;

WHEREAS, Declarant and Additional Owner desire to Commit that portion of the Uncommitted Property which is legally described on Attachment "A" hereto ("Granada Estates Added Neighborhood Property") to the specific Land Use Classifications set forth on the Property Plan attached hereto as Attachment "B";

Hammock Dunes[SM] is a service mark of ITT Community Development Corporation.

WHEREAS, the Granada Estates Added Neighborhood Property is being added to the Granada Estates Neighborhood pursuant to that Second Supplement to Declaration of Protective Covenants, Conditions and Restrictions of Granada Estates Neighborhood being recorded simultaneously herewith.

NOW, THEREFORE, in consideration of the premises and covenants herein contained, Declarant hereby declares that the Granada Estates Added Neighborhood Property shall be Committed Property and also states that:

1. The words and phrases used herein which are defined in the Master Declaration shall have the meanings set forth in the Master Declaration, except if the context thereof clearly indicates otherwise. In addition, the following definitions shall apply to this Sixth Supplement:

(a) "Plat" shall mean the plat of Lorraine as recorded in Map Book 29, Pages 80 and 81, of the Public Records of Flagler County, Florida.

2. Declarant and Additional Owner hereby Commit the Granada Estates Added Neighborhood Property to the specific Land Use Classifications set forth in Attachment "B" hereto. Attachment "B" supplements that Property Plan for Granada Estates as recorded in Official Records Book 392, Page 575 of the Public Records of Flagler County, Florida.

3. The Granada Estates Added Neighborhood Property shall be subject to the following restrictions in addition to those restrictions set forth in the Master Declaration and the Declaration of Protective Covenants, Conditions and Restrictions of Granada Estates Neighborhood, as recorded in Official Records Book 392, Page 532 of the Public Records of Flagler County, Florida ("Granada Estates Declaration"), provided that in the event of any conflict between the restrictions set forth herein and those set forth in the Master Declaration and Granada Estates Declaration, the restrictions set forth herein shall control:

Setbacks:

The setbacks for the Lots depicted on the Plat shall be as set forth in the Plat Agreement recorded at Official Record Book 468 Pages 504 and 505 of the Public Records of Flagler County, Florida or in the Design Review Manual promulgated by the Association for the Granada Estates Added Neighborhood Property, whichever setbacks are more restrictive.

4. The Granada Estates Added Neighborhood Property is hereby part of the Granada Estates Neighborhood which is located in the Destination Resort Community.

5. The Granada Estates Added Neighborhood Property shall be owned, used, sold, conveyed, encumbered, demised, occupied and mortgaged subject to the provisions of this Sixth Supplement, which shall run with the Granada Estates Added Neighborhood Property and shall be binding on all parties having any right, title or interest in the Granada Estates Added Neighborhood Property or any part thereof, their heirs, legal representatives, successors, successors in title and assigns.

IN WITNESS WHEREOF, Declarant and Additional Owner have caused these presents to be signed by the President of ADMIRAL CORPORATION, a Florida corporation, and by the President of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation, this 17th day of June, 1992.

WITNESSES:

M. Stapp

Victoria P. Gard

Victoria P. Gard

DECLARANT:

ADMIRAL CORPORATION

By: _____
Richard F. Schulte, President

Attest: _____
Robert G. Cuff, Secretary

Arlene Wilson
Arlene Wilson
Victoria P. Gard
Victoria P. Gard

JOINED BY ADDITIONAL OWNER:

ITT COMMUNITY DEVELOPMENT CORPORATION

By: _____
James E. Gardner, President

Attest: _____
Robert G. Cuff, Secretary

JOINED BY OWNERS' ASSOCIATION:

HAMMOCK DUNES OWNERS' ASSOCIATION, INC.

Eunice Flahive
Eunice Flahive
Cathie B. Liston
Cathie B. Liston

By: _____
Robert Dickinson, President

Attest: _____
Steve Tubbs, Secretary

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 17th day of June, 1992, by Richard F. Schulte and Robert G. Cuff, as President and Secretary, respectively, of ADMIRAL CORPORATION, a Florida corporation.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
Victoria P. Gard [SEAL]
My Commission Expires:

VICTORIA P. GARD
MY COMMISSION # CC 202009 EXPIRES
June 1, 1996
BONDED THRU TROY FAIN INSURANCE, INC.

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 17th day of June, 1992, by James E. Gardner and Robert G. Cuff, as President and Secretary, respectively, of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
Victoria P. Gard [SEAL]
My Commission Expires:

VICTORIA P. GARD
MY COMMISSION # CC 202009 EXPIRES
June 1, 1996
BONDED THRU TROY FAIN INSURANCE, INC.

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 17th day of June, 1992, by Robert Dickinson and Steve Tubbs, as President and Secretary, respectively, of HAMMOCK DUNES OWNERS' ASSOCIATION, INC., a Florida corporation not for profit.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
Victoria P Gard [SEAL]
My Commission Expires:

VICTORIA P. GARD
MY COMMISSION # CC 202009 EXPIRES
June 1, 1996
BONDED THRU TROY FAIN INSURANCE, INC.

WPD\rwl\hammock4.sup\6
May1992:nd

LEGAL DESCRIPTION:

A parcel of land lying in Government Sections 9 and 10, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

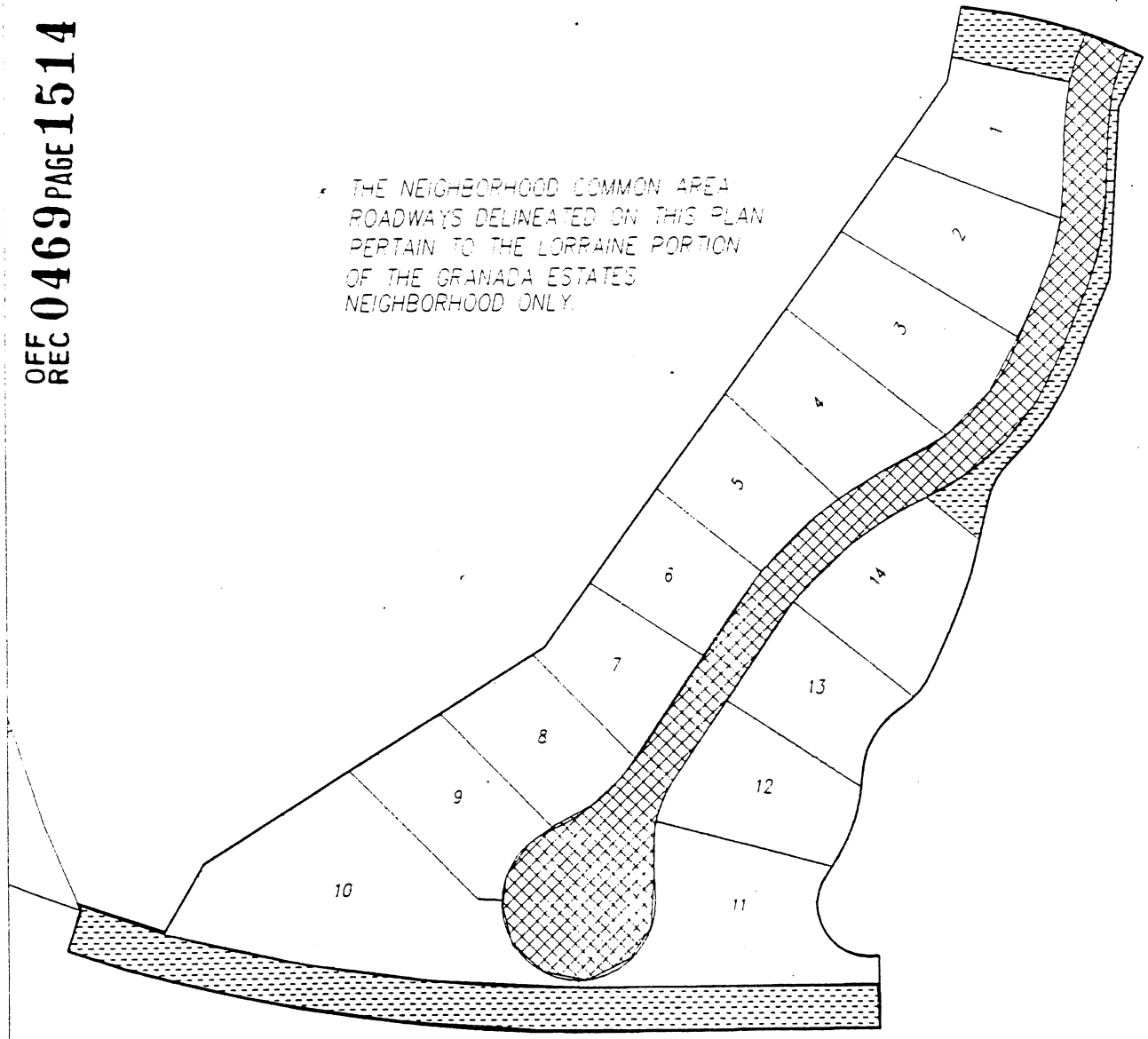
OFF REC 0469 PAGE 1513

As a Point of Reference being the northwest corner of said Government Section 10 thence South 00°37'39" East along the westerly line of said Section 10 a distance of 1724.63 feet to the POINT OF BEGINNING of the herein described parcel, thence departing said Section line North 35°36'17" East a distance of 117.32 feet, thence North 10°56'27" East a distance of 87.73 feet to a point on the southerly right-of-way line of Camino Del Rey (64'R/W) said point being on a curve, concave southerly, having a radius of 668.00 feet and a central angle of 04°47'16", thence easterly along the arc of said curve to the right a distance of 55.82 feet, said arc subtended by a chord which bears South 81°26'47" East a distance of 55.80 feet to a point of compound curvature with a curve, concave southerly, having a radius of 573.00 feet and a central angle of 16°14'14", thence easterly along the arc of said curve to the right a distance of 162.38 feet, said arc subtended by a chord which bears South 70°56'02" East a distance of 161.84 feet to a point of intersection with a non-tangent line, thence South 27°11'05" West a distance of 63.88 feet, thence South 03°27'58" West a distance of 198.07 feet, thence South 22°13'17" West a distance of 108.19 feet to a Point of curvature, concave northwesterly, having a radius of 320.00 feet and a central angle of 23°36'47", thence southerly along the arc of said curve to the right a distance of 131.88 feet, said arc subtended by a chord which bears South 34°01'41" West a distance of 130.95 feet to a point of reverse curvature with a curve, concave southeasterly, having a radius of 100.00 feet and a central angle of 33°18'41", thence southwesterly along the arc of said curve to the left a distance of 58.14 feet, said arc subtended by a chord which bears South 29°10'44" West a distance of 57.32 feet to a Point of tangency, thence South 12°31'23" West a distance of 48.63 feet to a Point of curvature, concave westerly, having a radius of 500.00 feet and a central angle of 11°58'30", thence southerly along the arc of said curve to the right a distance of 104.50 feet, said arc subtended by a chord which bears South 18°30'38" West a distance of 104.31 feet to a Point of tangency, thence South 24°29'53" West a distance of 51.55 feet to a Point of curvature, concave northwesterly, having a radius of 100.00 feet and a central angle of 32°12'32", thence southwesterly along the arc of said curve to the right a distance of 56.22 feet, said arc subtended by a chord which bears South 40°36'09" West a distance of 55.48 feet to a point of reverse curvature with a curve, concave southeasterly, having a radius of 100.00 feet and a central angle of 53°53'30", thence southwesterly along the arc of said curve to the left a distance of 94.06 feet, said arc subtended by a chord which bears South 29°45'40" West a distance of 90.63 feet to a point of reverse curvature with a curve, concave westerly, having a radius of 200.00 feet and a central angle of 34°16'23", thence southerly along the arc of said curve to the right a distance of 119.64 feet, said arc subtended by a chord which bears South 19°57'07" West a distance of 117.86 feet to a point of reverse curvature with a curve, concave northeasterly, having a radius of 60.00 feet and a central angle of 137°11'51", thence southwesterly along the arc of said curve to the left a distance of 143.67 feet, said arc subtended by a chord which bears South 31°30'37" East a distance of 111.73 feet to a point of intersection with a non-tangent line, thence South 00°24'54" East a distance of 82.44 feet, thence South 89°35'06" West a distance of 325.74 feet to a Point of curvature, concave northerly, having a radius of 1820.08 feet and a central angle of 19°22'56", thence westerly along the arc of said curve to the right a distance of 615.71 feet, said arc subtended by a chord which bears North 80°43'26" West a distance of 612.77 feet to a point of intersection with a non-tangent line, thence North 18°58'02" East a distance of 48.84 feet, thence North 23°08'37" West a distance of 8.66 feet, thence South 71°10'20" East a distance of 104.59 feet, thence North 30°21'26" East c distance of 89.46 feet, thence North 57°59'52" East a distance of 464.18 feet, thence North 35°36'17" East a distance of 683.18 feet to the POINT OF BEGINNING; Parcel containing 12.2600 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida and locally referenced to the West line of Government Section 10, Township 11 South, Range 31 East, being South 00°37'39" East.

Attachment "A"

OFF REC 0469 PAGE 1514

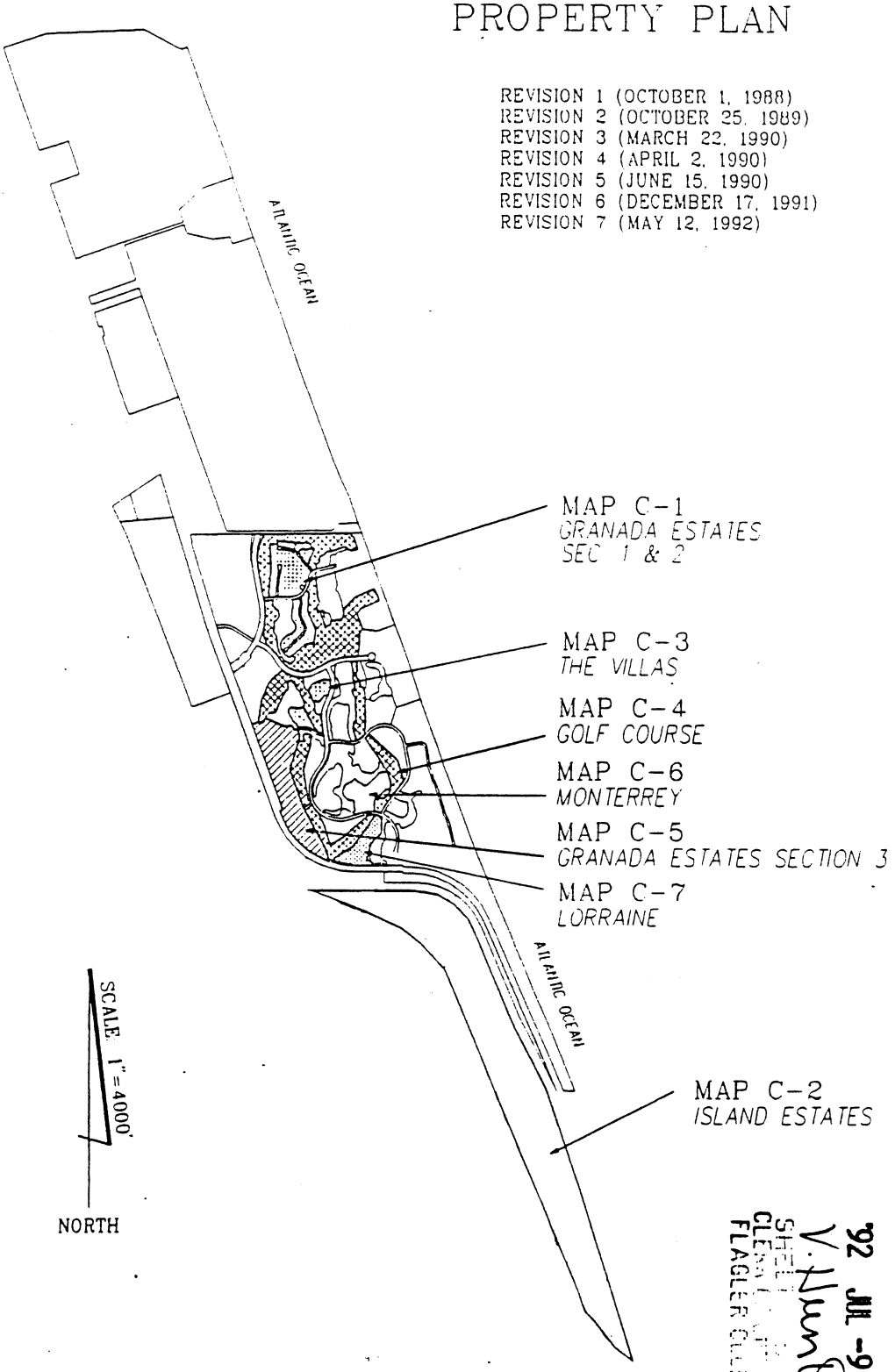


MAP C-7
LORRAINE
"PROPERTY PLAN"

OFF REC 0469 PAGE 1515

EXHIBIT "C"
PROPERTY PLAN

REVISION 1 (OCTOBER 1, 1988)
REVISION 2 (OCTOBER 25, 1989)
REVISION 3 (MARCH 22, 1990)
REVISION 4 (APRIL 2, 1990)
REVISION 5 (JUNE 15, 1990)
REVISION 6 (DECEMBER 17, 1991)
REVISION 7 (MAY 12, 1992)



CIRCUIT COURT
FLAGLER COUNTY, FLORIDA

'92 JUL -9 P2:31
V. Hunt
CLERK

NO. 92009203
FILED & RECORDED IN O.R. BOOK 469 PAGE 1515

OFF REC 0473 PAGE 0224

SEVENTH SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES℠ PRIVATE COMMUNITY

This Seventh Supplement to Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes ("Seventh Supplement") is made this 9th day of SEPT., 1992, by ADMIRAL CORPORATION, a Florida corporation ("Declarant"), joined by ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation ("Additional Owner").

WHEREAS, Declarant recorded the Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes, dated May 11, 1989, and recorded on May 18, 1989, in Official Records Book 392, Page 343, of the Public Records of Flagler County, Florida ("Master Declaration");

WHEREAS, the "Total Property" was described on Exhibit "B" to the Master Declaration;

WHEREAS, Declarant, pursuant to the terms of the Master Declaration, "Committed" that portion of the Total Property legally described on Exhibit "B" to the Master Declaration and subjected the "Committed Property" to specific Land Use Classifications set forth in the Master Declaration;

WHEREAS, that portion of the Total Property not committed to specific Land Use Classifications was defined in the Master Declaration as Uncommitted Property;

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.02(a) thereof, reserved the right to assign specific Land Use Classifications to additional portions of the Uncommitted Property;

WHEREAS, Declarant and Additional Owner desire to Commit that portion of the Uncommitted Property which is legally described on Attachment "A" hereto as a portion of the Beachfront Neighborhood Property to the specific Land Use Classifications set forth on the Property Plan attached hereto as Attachment "B";

NOW, THEREFORE, in consideration of the premises and covenants herein contained, Declarant hereby declares that the property described in Attachment A shall be Committed Property as a portion of the Beachfront Neighborhood and also states that:

Hammock Dunes℠ is a service mark of ITT Community Development Corporation.

OFF REC 0473 PAGE 0225

1. The words and phrases used herein which are defined in the Master Declaration shall have the meanings set forth in the Master Declaration, except if the context thereof clearly indicates otherwise.

2. Declarant and Additional Owner hereby Commit the property described in Attachment "A" to the specific Land Use Classifications set forth in Attachment "B" hereto.

3. The Beachfront Neighborhood Property described in Attachment "A" presently constitutes the entire Beachfron Neighborhood, which is located in the Destination Resort Community.

4. The Declarant and Additional Owner reserve the right to add additional property to the Beachfront Neighborhood.

5. The Beachfront Neighborhood Property shall be owned, used, sold, conveyed, encumbered, demised, occupied and mortgaged subject to the provisions of this Seventh Supplement, which shall run with the Beachfront Neighborhood Property and shall be binding on all parties having any right, title or interest in the Beachfront Neighborhood Property or any part thereof, their heirs, legal representatives, successors, successors in title and assigns.

IN WITNESS WHEREOF, Declarant and Additional Owner have caused these presents to be signed by the President of ADMIRAL CORPORATION, a Florida corporation, and by the President of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation, this 9th day of Sept., 1992.

WITNESSES:

Victoria P. Gard

DECLARANT:

ADMIRAL CORPORATION

By: _____
Richard F. Schulte, President

Attest: _____
Robert G. Cuff, Secretary

SIGNATURES CONTINIUED ON NEXT PAGE

OFF REC 0473 PAGE 0226

Paula Thompson

Victoria P. Gard

JOINED BY ADDITIONAL OWNER:

ITT COMMUNITY DEVELOPMENT CORPORATION

By: _____
James E. Gardner, President

Attest: _____
Robert G. Cuff, Secretary

E. Jean Kiel

Victoria P. Gard

JOINED BY OWNERS' ASSOCIATION:

HAMMOCK DUNES OWNERS' ASSOCIATION, INC.

By: _____
Robert Dickinson, President

Attest: _____
Steve Tubbs, Secretary

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 8th day of Sept, 1992, by Richard F. Schulte and Robert G. Cuff, as President and Secretary, respectively, of ADMIRAL CORPORATION, a Florida corporation.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires: VICTORIA P. GARD
MY COMMISSION # CC 202009 EXPIRES
June 1, 1996
BONDED THRU TROY FAIN INSURANCE, INC.

ACKNOWLEDGEMENTS CONTINUED ON NEXT PAGE

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 8th day of Sept., 1992, by James E. Gardner and Robert G. Cuff, as President and Secretary, respectively, of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:

VICTORIA P. GARD
MY COMMISSION # CC 202009 EXPIRES
June 1, 1996
BONDED THRU TROY FAIN INSURANCE, INC.

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 9th day of Sept., 1992, by Robert Dickinson and Steve Tubbs, as President and Secretary, respectively, of HAMMOCK DUNES OWNERS' ASSOCIATION, INC., a Florida corporation not for profit.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:

VICTORIA P. GARD
MY COMMISSION # CC 202009 EXPIRES
June 1, 1996
BONDED THRU TROY FAIN INSURANCE, INC.

OFF REC 0173 PAGE 0228

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.
Date; October 11, 1990.

Phase one of La Grande Provence, Parcel 1, Hammock Dunes.

LEGAL DESCRIPTION:

A parcel of land lying in Government Section 3, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the Southeast corner of Government Section 40, Township 10 South, Range 31 East, thence North 89°19'02" East along the South line of Township 10 South, said line being common as the Northerly right-of-way line of Jungle Hut Road (66'R/W) a distance of 2742.61 feet to a Point on the Coastal Construction Control Line as recorded in CCCL Book 28, Pages 5 through 12, thence departing said Township line South 22°13'31" East along said Coastal Construction Control Line a distance of 880.34 feet, thence South 19°44'45" East along said control line a distance of 964.88 feet, thence South 19°46'19" East a distance of 719.16 feet to the POINT OF BEGINNING of the herein described parcel, thence departing said Coastal Construction Control Line North 68°40'37" East a distance of 117.47 feet, thence South 19°27'39" East a distance of 231.61 feet, thence South 20°15'43" East a distance of 193.60 feet, thence South 67°43'08" West a distance of 109.22 feet to a Point on said Coastal Construction Line, thence North 67°16'53" West a distance of 219.20 feet, thence South 69°10'53" West a distance of 216.72 feet, to a point on a curve, concave westerly, having a radius of 275.50 feet and a central angle of 38°20'02", thence northerly along the arc of said curve to the left a distance of 184.32 feet, said arc subtended by a chord which bears North 16°18'10" West a distance of 180.90 feet to a point of intersection with a non-tangent line, thence North 41°00'47" East a distance of 198.98 feet, thence North 68°40'37" East a distance of 185.07 feet to the POINT OF BEGINNING.

Parcel containing 3.4487 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

Attachment "A"

OFF REC 0473 PAGE 0229

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Fla. Date; August 28, 1992.

Common area , roadway for AVENUE DE LA MER, Hammock Dunes.

LEGAL DESCRIPTION:

A parcel of land lying in Government Sections 3 and 4, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the northwest corner of Government Section 4, Township 11 South, Range 31 East, thence North 89°19'02" East along the North line of said Section 4 said line being common as the northerly right-of-way line of Jungle Hut Road (50'R/W) a distance of 2374.23 feet to a point on the Coastal Construction Control Line (CCCL) for the Atlantic Ocean, according to Map Book 28, Pages 5 through 12, thence along said CCCL the following courses South 22°13'31" East a distance of 880.34 feet, thence South 19°44'45" East a distance of 964.88 feet, thence South 19°46'19" East a distance of 947.31 feet, thence South 22°16'53" East a distance of 318.94 feet, thence departing said CCCL South 67°43'07" West a distance of 187.13 feet, thence South 51°48'10" West a distance of 100.27 feet to the POINT OF BEGINNING of the herein described parcel, said point being the point of intersection with a non-tangent curve, concave southwesterly, having a radius of 355.00 feet and a central angle of 07°05'58", thence southeasterly along the arc of said curve to the right a distance of 43.99 feet, said arc subtended by a chord which bears South 37°42'56" East a distance of 43.96 feet to a point of compound curvature with a curve, concave southwesterly, having a radius of 730.00 feet and a central angle of 19°20'22", thence southeasterly along the arc of said curve to the right a distance of 246.40 feet, said arc subtended by a chord which bears South 24°29'46" East a distance of 245.23 feet to a point of intersection with a non-tangent line, thence South 75°10'25" West a distance of 60.00 feet to a point on a curve, concave southwesterly, having a radius of 670.00 feet and a central angle of 19°20'22", thence northerly along the arc of said curve to the left a distance of 226.15 feet, said arc subtended by a chord which bears North 24°29'46" West a distance of 225.08 feet to a point of compound curvature with a curve, concave southwesterly, having a radius of 295.00 feet and a central angle of 36°33'13", thence northwesterly along the arc of said curve to the left a distance of 188.20 feet, said arc subtended by a chord which bears North 52°26'34" West a distance of 185.03 feet to a Point of tangency, thence North 70°43'10" West a distance of 4.15 feet to a point on a curve, concave northerly, having a radius of 94.00 feet and a central angle of 81°20'21", thence southwesterly along the arc of said curve to the right a distance of 133.45 feet, said arc subtended by a chord which bears South 78°33'42" West a distance of 122.52 feet to a point of intersection with a non-tangent line, thence North 87°05'07" East a distance of 55.68 feet, thence North 02°54'53" West a distance of 108.00 feet, thence South 87°05'07" West a distance of 199.90 feet to a Point of curvature, concave northerly, having a radius of 696.00 feet and a central angle of 08°01'40", thence easterly along the arc of said curve to the left a distance of 97.52 feet, said arc subtended by a chord which bears North 83°04'17" East a distance of 97.44 feet to a point of compound curvature with a curve, concave northwesterly, having a radius of 20.00 feet and a central angle of 53°06'23", thence easterly along the arc of said curve to the left a distance of 18.54 feet, said arc subtended by a chord which bears North 52°30'16" East a distance of 17.88 feet to a point of reverse curvature with a curve, concave southerly, having a radius of 94.00 feet and a central angle of 154°43'04", thence northeasterly along the arc of said curve to the right a distance of 253.83 feet, said arc subtended by a chord which bears South 76°41'24" East a distance of 183.44 feet to a point of intersection with a non-tangent line, thence South 70°43'10" East a distance of 4.15 feet, to a Point of curvature, concave southwesterly, having a radius of 355.00 feet and a central angle of 29°27'15", thence easterly along the arc of said curve to the right a distance of 182.50 feet, said arc subtended by a chord which bears South 55°59'33" East a distance of 180.49 feet to the curve's end and the POINT OF BEGINNING.

The above description is accompanied by an attached drawing titled "SKETCH OF LEGAL DESCRIPTION".

Parcel containing 1.0339 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida and locally referenced to the northerly right-of-way line of Jungle Hut Road (50'R/W) being North 89°19'02" East.

OFF REC 0473 PAGE 0230

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.
Date; August 28, 1992

Common area sanctuary, beach parcel, Hammock Dunes.

LEGAL DESCRIPTION:

A parcel of land bounded on the East by the Mean High Water Line of the Atlantic Ocean lying in Government Section 3, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the northwest corner of Government Section 4, Township 11 South, Range 31 East, thence North 89°19'02" East along the northerly line of said Section 4 being common as the northerly right-of-way line of Jungle Hut Road a distance of 2374.23 feet to a point on the Coastal Construction Control Line (CCCL) of the Atlantic Ocean according to Map Book 28, Pages 5 through 12, thence along said CCCL the following courses South 22°13'31" East a distance of 880.34 feet, thence South 19°44'45" East a distance of 964.88 feet, thence South 19°46'19" East a distance of 947.31 feet, thence South 22°16'53" East a distance of 318.94 feet, thence departing said CCCL North 67°43'07" East a distance of 105.01 feet to the POINT OF BEGINNING of the herein described parcel, thence North 67°43'07" East a distance of 172.69 feet more or less to a point on the Mean High Water Line of the Atlantic Ocean, thence southerly along said water line having the following Closing courses South 19°57'05" East a distance of 255.61 feet, thence South 17°56'45" East a distance of 128.24 feet, thence departing said Mean High Water Line South 67°43'07" West a distance of 166.12 feet more or less, thence North 20°15'43" West a distance of 383.51 feet to the POINT OF BEGINNING.

The above description is accompanied by an attached drawing titled "SKETCH OF LEGAL DESCRIPTION".

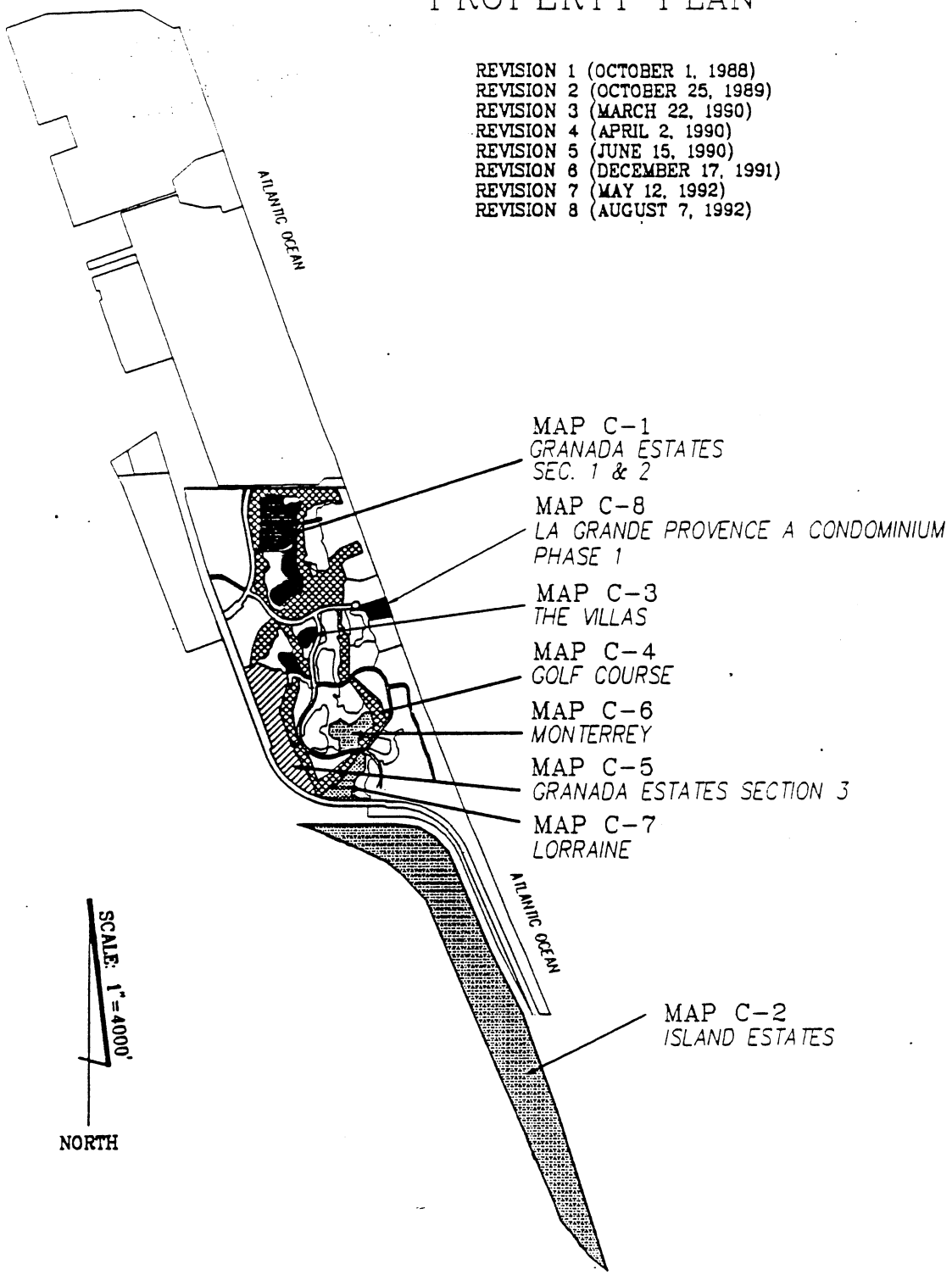
Parcel containing 1.5037 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida and locally referenced to the northerly right-of-way line of Jungle Hut Road (50'R/W) being North 89°19'02" East.

OFF REC 0473 PAGE 0231

EXHIBIT "C"
PROPERTY PLAN

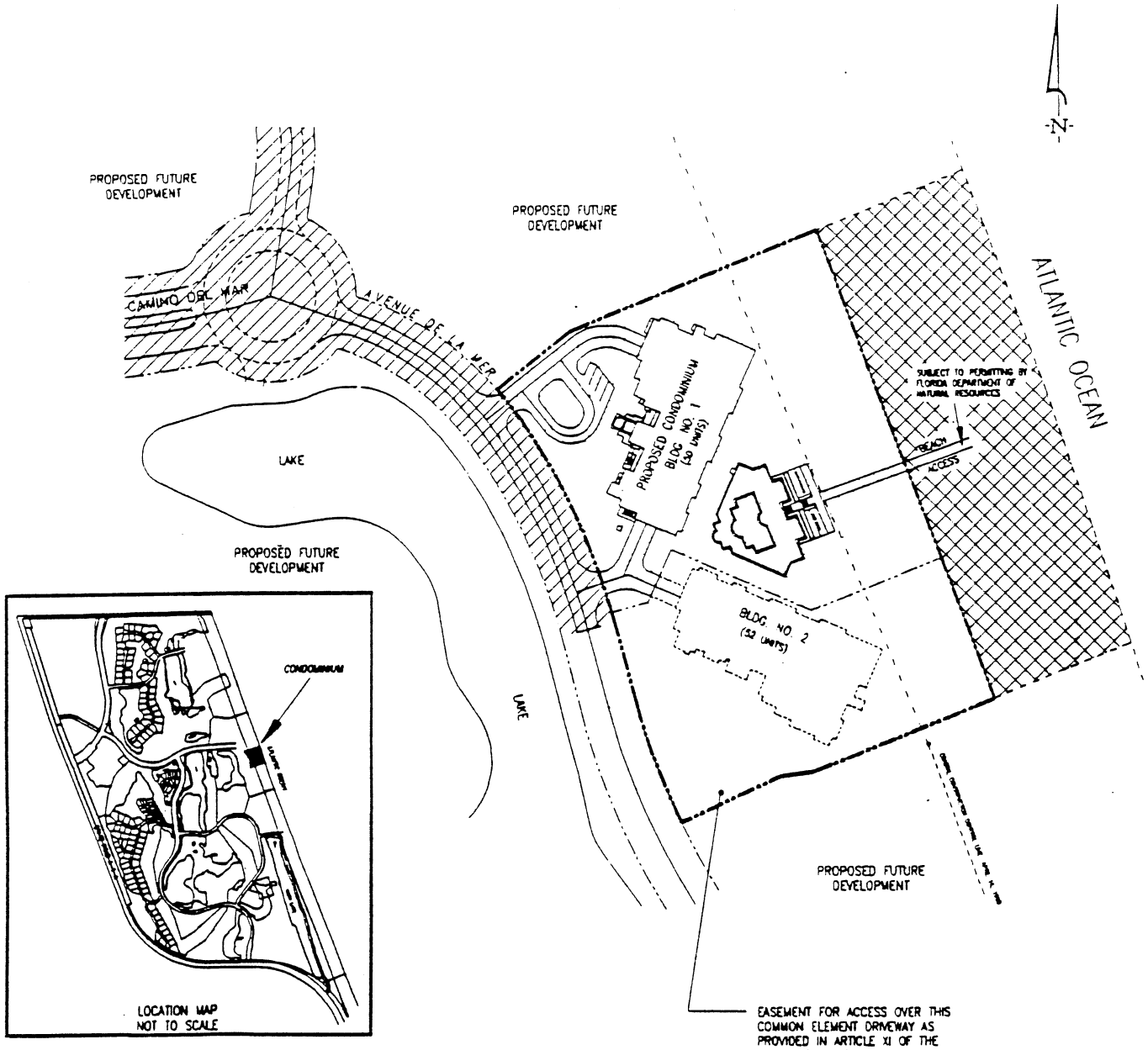
REVISION 1 (OCTOBER 1, 1988)
REVISION 2 (OCTOBER 25, 1989)
REVISION 3 (MARCH 22, 1990)
REVISION 4 (APRIL 2, 1990)
REVISION 5 (JUNE 15, 1990)
REVISION 6 (DECEMBER 17, 1991)
REVISION 7 (MAY 12, 1992)
REVISION 8 (AUGUST 7, 1992)



Attachment "B"

OFF REC 0473 PAGE 0232

MAP C-8



COMMON AREA, SANCTUARY	HAMMOCK DUNES OWNERS ASSOCIATION (MASTER OWNERS ASSOCIATION)
COMMON AREA, ROADWAY	HAMMOCK DUNES OWNERS ASSOCIATION (MASTER OWNERS ASSOCIATION)
RESIDENTIAL	BEACHFRONT NEIGHBORHOOD LA GRANDE PROVENCE, A CONDOMINIUM PHASE 1

LIMITS OF CONDOMINIUM PROPERTY

SEPARATION LINE PHASE 1 & PROPOSED PHASE 2

*NOTE: ALL IMPROVEMENTS SHOWN ARE PROPOSED UNLESS OTHERWISE INDICATED.

CIRCUIT COURT SUUM CUIQUE FLAGLER COUNTY FLORIDA

GRAPHIC RENDERING OF
LA GRANDE PROVENCE, A CONDOMINIUM
HAMMOCK DUNES PRIVATE COMMUNITY
SCALE: SEE GRAPHIC SCALE DATE AUGUST 7, 1992

GRAPHIC SCALE IN FEET
0 50 100 200 300 400

012125
RECORDED & RECORDED
IN BOOK 423 PAGE 324
92 SEP 11 P1:27
SHELLON B. BARBER
CLERK OF CIRCUIT COURT
FLAGLER COUNTY, FLA.

OFF REC 0474 PAGE 1962

EIGHTH SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES[SM] PRIVATE COMMUNITY

This Eighth Supplement to Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes ("Eighth Supplement") is made this 13th day of OCTOBER, 1992, by ADMIRAL CORPORATION, a Florida corporation ("Declarant"), joined by ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation ("Additional Owner").

WHEREAS, Declarant recorded the Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes, dated May 11, 1989, and recorded on May 18, 1989, in Official Records Book 392, Page 343, of the Public Records of Flagler County, Florida ("Master Declaration");

WHEREAS, the "Total Property" was described on Exhibit "B" to the Master Declaration;

WHEREAS, Declarant, pursuant to the terms of the Master Declaration, "Committed" that portion of the Total Property legally described on Exhibit "B" to the Master Declaration and subjected the "Committed Property" to specific Land Use Classifications set forth in the Master Declaration;

WHEREAS, that portion of the Total Property not committed to specific Land Use Classifications was defined in the Master Declaration as Uncommitted Property;

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.02(a) thereof, reserved the right to assign specific Land Use Classifications to additional portions of the Uncommitted Property;

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.03 thereof, reserved the right to modify the provisions of the Master Declaration and to create new provisions of the Master Declaration applicable to all or a portion of the Total Property;

WHEREAS, Declarant and Additional Owner desire to Commit that portion of the Uncommitted Property which is legally described on Attachment "A" hereto ("Granada Estates Added Neighborhood Property") to the specific Land Use Classifications set forth on the Property Plan attached hereto as Attachment "B";

Hammock Dunes[SM] is a service mark of ITT Community Development Corporation.

WHEREAS, the Granada Estates Added Neighborhood Property is being added to the Granada Estates Neighborhood pursuant to that Third Supplement to Declaration of Protective Covenants, Conditions and Restrictions of Granada Estates Neighborhood being recorded simultaneously herewith.

NOW, THEREFORE, in consideration of the premises and covenants herein contained, Declarant hereby declares that the Granada Estates Added Neighborhood Property shall be Committed Property and also states that:

1. The words and phrases used herein which are defined in the Master Declaration shall have the meanings set forth in the Master Declaration, except if the context thereof clearly indicates otherwise. In addition, the following definitions shall apply to this Eighth Supplement:

(a) "Plats" shall mean the plat of San Tropez as recorded in Map Book 29, Pages 82 and 83, and the plat of Orleans as recorded in Map Book 29, Pages 84 and 85, all of the Public Records of Flagler County, Florida.

2. Declarant and Additional Owner hereby Commit the Granada Estates Added Neighborhood Property to the specific Land Use Classifications set forth in Attachment "B" hereto. Attachment "B" supplements that Property Plan for Granada Estates as recorded in Official Records Book 392, Page 575 of the Public Records of Flagler County, Florida.

3. The Granada Estates Added Neighborhood Property shall be subject to the following restrictions in addition to those restrictions set forth in the Master Declaration and the Declaration of Protective Covenants, Conditions and Restrictions of Granada Estates Neighborhood, as recorded in Official Records Book 392, Page 532 of the Public Records of Flagler County, Florida ("Granada Estates Declaration"), provided that in the event of any conflict between the restrictions set forth herein and those set forth in the Master Declaration and Granada Estates Declaration, the restrictions set forth herein shall control:

Maintenance:

Every Owner shall be responsible for maintaining the landscaping within that portion of the Neighborhood Common Area Roadway adjacent to that Owner's Lot. This area extends from the front edge of Lot to the edge of pavement on the Roadway and is bounded on each side by a projection of two side Lot lines from the front Lot line to the edge of pavement. Such maintenance shall include regular mowing, fertilizing, irrigating, insect control and replacement of dead or damaged landscape materials.

Setbacks:

The setbacks for the Lots depicted on the Plats shall be as set forth in the Plat Agreements recorded at Official Record Book 470, Page 1063 and at Official Records Book 470, Page 1073, all of the Public Records of Flagler County, Florida or in the Design Review Manual promulgated by the Association for the Granada Estates Added Neighborhood Property, whichever setbacks are more restrictive.

4. The Granada Estates Added Neighborhood Property is hereby part of the Granada Estates Neighborhood which is located in the Destination Resort Community.

5. The Granada Estates Added Neighborhood Property shall be owned, used, sold, conveyed, encumbered, demised, occupied and mortgaged subject to the provisions of this Eighth Supplement, which shall run with the Granada Estates Added Neighborhood Property and shall be binding on all parties having any right, title or interest in the Granada Estates Added Neighborhood Property or any part thereof, their heirs, legal representatives, successors, successors in title and assigns.

IN WITNESS WHEREOF, Declarant and Additional Owner have caused these presents to be signed by the President of ADMIRAL CORPORATION, a Florida corporation, and by the President of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation, this 13th day of October, 1992.

WITNESSES:

E. Jean Hill

Victoria L. Gard

DECLARANT:

ADMIRAL CORPORATION

By: D. D. McGee
Donald D. McGee, Vice President

Attest:
Robert G. Cuff, Secretary

OFF REC 0417 PAGE 1036

Marie A. Giulis

Victoria P. Gard

E. Jean Dick

Catherine B. Liston

JOINED BY ADDITIONAL OWNER:

ITT COMMUNITY DEVELOPMENT CORPORATION

By: _____
James E. Gardner, President

Attest: _____
Robert G. Cuff, Secretary

JOINED BY OWNERS' ASSOCIATION:

HAMMOCK DUNES OWNERS' ASSOCIATION, INC.

By: _____
Robert Dickinson, President

Attest: _____
Steve Tubbs, Secretary

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 6th day of OCTOBER, 1992, by Donald D. McGee and Robert G. Cuff, as Vice President and Secretary, respectively, of ADMIRAL CORPORATION, a Florida corporation.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:

VICTORIA P. GARD
MY COMMISSION # CC 202009 EXPIRES
June 1, 1996
BONDED THRU TROY FAIN INSURANCE, INC.

OFF REC 0474 PAGE 1966

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 7th day of OCTOBER, 1992, by James E. Gardner and Robert G. Cuff, as President and Secretary, respectively, of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]
My Commission Expires:

VICTORIA P. GARD
MY COMMISSION # CC 202009 EXPIRES
June 1, 1996
BONDED THRU TROY FAIN INSURANCE, INC.

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 13th day of OCTOBER, 1992, by Robert Dickinson and Steve Tubbs, as President and Secretary, respectively, of HAMMOCK DUNES OWNERS' ASSOCIATION, INC., a Florida corporation not for profit.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]
My Commission Expires:

VICTORIA P. GARD
MY COMMISSION # CC 202009 EXPIRES
June 1, 1996
BONDED THRU TROY FAIN INSURANCE, INC

WPD\rwl\hammock4.sup\8
Sep1992:nd

OFF REC 0474 PAGE 1967

All of the Subdivision Plat of San Tropez as recorded in Map Book 29, Pages 82 and 83 of the Public Records of Flagler County, Florida.

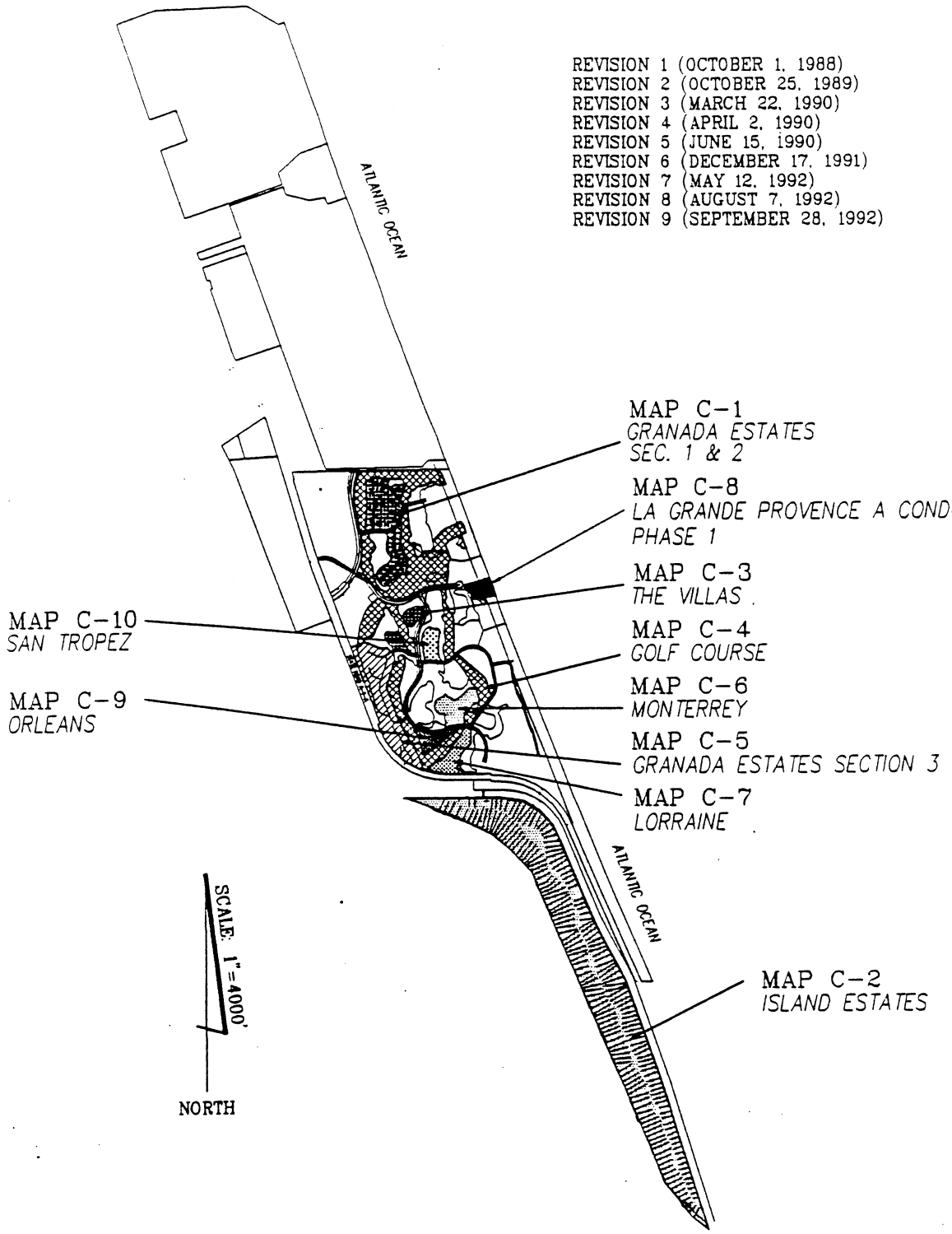
All of the Subdivision Plat of Orleans as recorded in Map Book 29, Pages 84 and 85 of the Public Records of Flagler County, Florida, less and except Parcel "A" and Parcel "B" as shown on said map.

Attachment "A"

OFF REC 0474 PAGE 1968

EXHIBIT "C"
PROPERTY PLAN

REVISION 1 (OCTOBER 1, 1988)
REVISION 2 (OCTOBER 25, 1989)
REVISION 3 (MARCH 22, 1990)
REVISION 4 (APRIL 2, 1990)
REVISION 5 (JUNE 15, 1990)
REVISION 6 (DECEMBER 17, 1991)
REVISION 7 (MAY 12, 1992)
REVISION 8 (AUGUST 7, 1992)
REVISION 9 (SEPTEMBER 28, 1992)



OFF REC 0474 PAGE 1969



— BOUNDARY OF PROPERTY PLAN

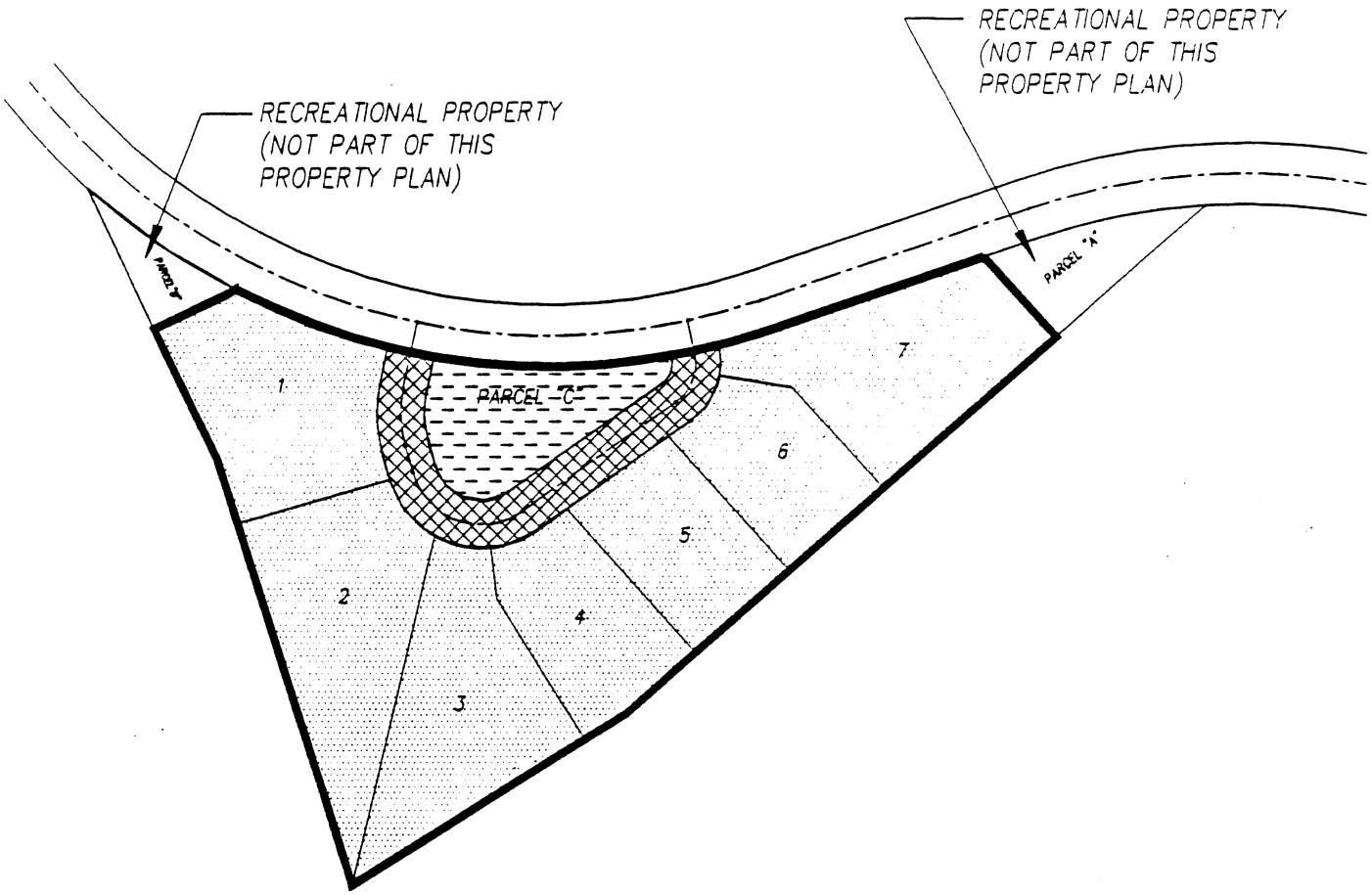
▭ RESIDENTIAL

▨ NEIGHBORHOOD COMMON AREA: * ROADWAYS

▤ NEIGHBORHOOD COMMON AREA: * OPEN AND LANDSCAPE AREA

SCALE: 1"=200'

* THE NEIGHBORHOOD COMMON AREA: ROADWAYS DELINEATED ON THIS PLAN PERTAIN TO THE ORLEANS PORTION OF THE GRANADA ESTATES NEIGHBORHOOD ONLY.



MAP C-9
ORLEANS
"PROPERTY PLAN"



— BOUNDARY OF PROPERTY PLAN

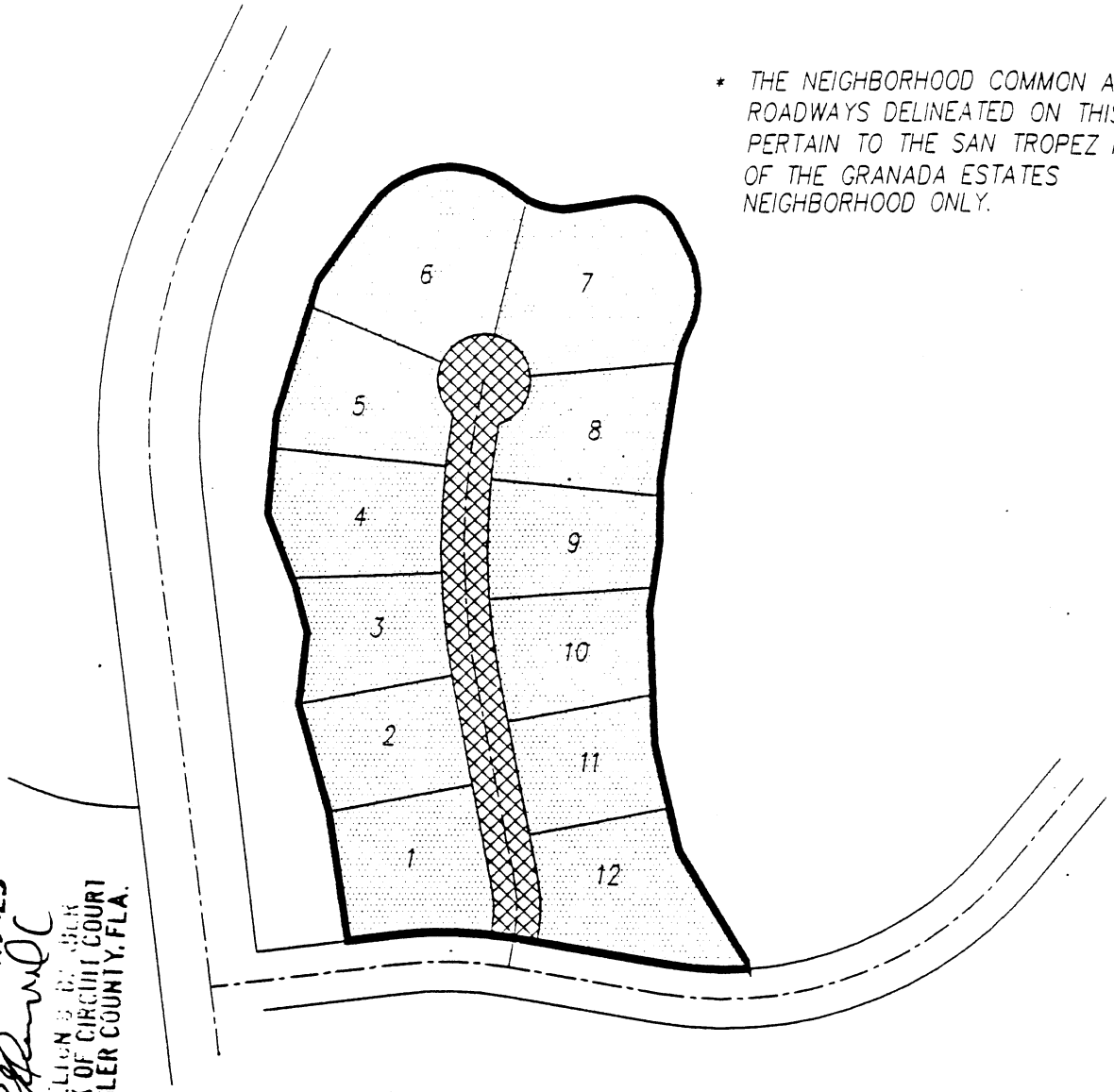
▭ RESIDENTIAL

▨ NEIGHBORHOOD COMMON AREA: * ROADWAYS

▤ NEIGHBORHOOD COMMON AREA: * OPEN AND LANDSCAPE AREA

SCALE: 1"=200'

* THE NEIGHBORHOOD COMMON AREA: ROADWAYS DELINEATED ON THIS PLAN PERTAIN TO THE SAN TROPEZ PORTION OF THE GRANADA ESTATES NEIGHBORHOOD ONLY.



OFF REC 0474 PAGE 1970

92 013816
RECORDED IN OFFICIAL RECORDS
O.R. BOOK 474 PAGE 1962 - 1970
'92 OCT 16 A9:23
GAIL WADSWORTH
CLERK OF CIRCUIT COURT
FLAGLER COUNTY, FLA.

CIRCUIT COURT * FLAGLER COUNTY, FLORIDA * SIGILLUM CUIQUE

MAP C-10
SAN TROPEZ
"PROPERTY PLAN"

Attachment "B"
Page 3 of 3

OFF REC 0488 PAGE 1062

NINTH SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES® PRIVATE COMMUNITY

This Ninth Supplement to Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes ("Ninth Supplement") is made this 26th day of MAY, 1993, by ADMIRAL CORPORATION, a Florida corporation ("Declarant"), joined by ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation ("Additional Owner").

WHEREAS, Declarant recorded the Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes®, dated May 11, 1989, and recorded on May 18, 1989, in Official Records Book 392, Page 343, of the Public Records of Flagler County, Florida ("Master Declaration");

WHEREAS, the "Total Property" was described on Exhibit "B" to the Master Declaration;

WHEREAS, Declarant, pursuant to the terms of the Master Declaration, "Committed" that portion of the Total Property legally described on Exhibit "B" to the Master Declaration and subjected the "Committed Property" to specific Land Use Classifications set forth in the Master Declaration;

WHEREAS, that portion of the Total Property not committed to specific Land Use Classifications was defined in the Master Declaration as Uncommitted Property;

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.02(a) thereof, reserved the right to assign specific Land Use Classifications to additional portions of the Uncommitted Property;

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.03 thereof, reserved the right to modify the provisions of the Master Declaration and to create new provisions of the Master Declaration applicable to all or a portion of the Total Property;

WHEREAS, Declarant and Additional Owner desire to Commit that portion of the Uncommitted Property which is legally described on Attachment "A" hereto ("Granada Estates Added Neighborhood Property") to the specific Land Use Classifications set forth on the Property Plan attached hereto as Attachment "B";

Hammock Dunes® is a registered service mark of ITT Community Development Corporation.

WHEREAS, the Granada Estates Added Neighborhood Property is being added to the Granada Estates Neighborhood pursuant to that Fourth Supplement to Declaration of Protective Covenants, Conditions and Restrictions of Granada Estates Neighborhood being recorded simultaneously herewith.

NOW, THEREFORE, in consideration of the premises and covenants herein contained, Declarant hereby declares that the Granada Estates Added Neighborhood Property shall be Committed Property and also states that:

1. The words and phrases used herein which are defined in the Master Declaration shall have the meanings set forth in the Master Declaration, except if the context thereof clearly indicates otherwise. In addition, the following definitions shall apply to this Ninth Supplement:

(a) "Plat" shall mean the plat of Bella Vista Estates as recorded in Map Book 29, Pages 92 and 93 of the Public Records of Flagler County, Florida.

2. Declarant and Additional Owner hereby Commit the Granada Estates Added Neighborhood Property to the specific Land Use Classifications set forth in Attachment "B" hereto. Attachment "B" supplements that Property Plan for Granada Estates as recorded in Official Records Book 392, Page 575 of the Public Records of Flagler County, Florida.

3. The Granada Estates Added Neighborhood Property shall be subject to the following restrictions in addition to those restrictions set forth in the Master Declaration and the Declaration of Protective Covenants, Conditions and Restrictions of Granada Estates Neighborhood, as recorded in Official Records Book 392, Page 532 of the Public Records of Flagler County, Florida ("Granada Estates Declaration"), provided that in the event of any conflict between the restrictions set forth herein and those set forth in the Master Declaration and Granada Estates Declaration, the restrictions set forth herein shall control:

Maintenance:

Every Owner shall be responsible for maintaining the landscaping within that portion of the Neighborhood Common Area Roadway adjacent to that Owner's Lot. This area extends from the front edge of Lot to the edge of pavement on the Roadway and is bounded on each side by a projection of two side Lot lines from the front Lot line to the edge of pavement. Such maintenance shall include regular mowing, fertilizing, irrigating, insect control and replacement of dead or damaged landscape materials.

Setbacks:

The setbacks for the Lots depicted on the Plats shall be as set forth in the Plat Agreement recorded at Official Record Book 278, Page 205 of the Public Records of Flagler County, Florida or in the Design Review Manual promulgated by the Association for the Granada Estates Added Neighborhood Property, whichever setbacks are more restrictive.

4. The Granada Estates Added Neighborhood Property is hereby part of the Granada Estates Neighborhood which is located in the Destination Resort Community.

5. The Granada Estates Added Neighborhood Property shall be owned, used, sold, conveyed, encumbered, demised, occupied and mortgaged subject to the provisions of this Ninth Supplement, which shall run with the Granada Estates Added Neighborhood Property and shall be binding on all parties having any right, title or interest in the Granada Estates Added Neighborhood Property or any part thereof, their heirs, legal representatives, successors, successors in title and assigns.

IN WITNESS WHEREOF, Declarant and Additional Owner have caused these presents to be signed by the President of ADMIRAL CORPORATION, a Florida corporation, and by the President of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation, this 26th day of MAY, 1993.

WITNESSES:

Barbara Pascoe

Debra K. Rigsby

DECLARANT:

ADMIRAL CORPORATION

By: Lee W. Arberg
Lee W. Arberg, President

Attest: Robert G. Cuff
Robert G. Cuff, Secretary

OFF REC 0488 PAGE 1065

Arlene Wilson

Debra K. Rigsby

JOINED BY ADDITIONAL OWNER:

ITT COMMUNITY DEVELOPMENT CORPORATION

By: _____
James E. Gardner, President

Attest: _____
Robert G. Cuff, Secretary

JOINED BY OWNERS' ASSOCIATION:

HAMMOCK DUNES OWNERS' ASSOCIATION, INC.

Victoria P. Gard

Catherine B. Liston

By: _____
Robert Dickinson, President

Attest: _____
Steve Tubbs, Secretary

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 26th day of May, 1993, by Lee W. Arberg and Robert G. Cuff, as President and Secretary, respectively, of ADMIRAL CORPORATION, a Florida corporation. They are personally known to me and did not take an oath.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:

VICTORIA P. GARD
MY COMMISSION # CC 202009 EXPIRES
June 1, 1996
BONDED THRU TROY FAIN INSURANCE, INC.

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 26th day of MAY, 1993, by James E. Gardner and Robert G. Cuff, as President and Secretary, respectively, of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation. They are personally known to me and did not take an oath.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]
My Commission Expires:

VICTORIA P. GARD
MY COMMISSION # CC 202009 EXPIRES
June 1, 1996
BONDED THRU TROY FAIN INSURANCE, INC.

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 26th day of MAY, 1993, by Robert Dickinson and Steve Tubbs, as President and Secretary, respectively, of HAMMOCK DUNES OWNERS' ASSOCIATION, INC., a Florida corporation not for profit. they are personally known to me and did not take an oath.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]
My Commission Expires:

VICTORIA P. GARD
MY COMMISSION # CC 202009 EXPIRES
June 1, 1996
BONDED THRU TROY FAIN INSURANCE, INC.

OFF REC 0488 PAGE 1067

BELLA VISTA ESTATES

LEGAL DESCRIPTION:

A parcel of land lying in Government Sections 4, 9 and 38, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the southeast corner of Government Section 38, Township 11 South, Range 31 East, thence North 20°38'59" West along the easterly line of said Section 38 a distance of 1672.18 feet to the POINT OF BEGINNING of the herein described parcel, said point being the point of intersection with a non-tangent curve, concave westerly, having a radius of 557.00 feet and a central angle of 29°05'47", thence departing said easterly line of Section 38 southerly along the westerly right-of-way line of Camino Del Rey and along the arc of said curve to the right a distance of 282.86 feet, said arc subtended by a chord which bears South 22°03'30" West a distance of 279.83 feet to a Point of tangency, thence South 36°36'23" West a distance of 180.55 feet to a Point of curvature, concave easterly, having a radius of 707.00 feet and a central angle of 54°25'20", thence southwesterly along the arc of said curve to the left a distance of 671.54 feet, said arc subtended by a chord which bears South 09°23'43" West a distance of 646.58 feet to a point of intersection with a non-tangent line, thence departing said westerly right-of-way line of Camino Del Rey South 81°07'59" West a distance of 50.07 feet, thence North 08°52'01" West a distance of 680.47 feet, thence North 15°45'50" East a distance of 564.42 feet to a Point of curvature, concave westerly, having a radius of 150.00 feet and a central angle of 15°38'12", thence northeasterly along the arc of said curve to the left a distance of 40.94 feet, said arc subtended by a chord which bears North 07°56'44" East a distance of 40.81 feet to a Point of tangency, thence North 00°07'38" East a distance of 20 feet, thence South 45°52'13" East a distance of 98.62 feet to a Point of curvature, concave northeasterly, having a radius of 80.00 feet and a central angle of 27°00'32", thence southeasterly along the arc of said curve to the left a distance of 37.71 feet, said arc subtended by a chord which bears South 59°22'29" East a distance of 37.36 feet to a Point of tangency, thence South 72°52'45" East a distance of 76.79 feet to a Point of curvature, concave southwesterly, having a radius of 50.00 feet and a central angle of 54°09'47", thence easterly along the arc of said curve to the right a distance of 47.27 feet, said arc subtended by a chord which bears South 45°47'52" East a distance of 45.53 feet to a Point of tangency, thence South 18°42'58" East a distance of 90.21 feet to a Point of curvature, concave northeasterly, having a radius of 25.00 feet and a central angle of 78°11'55", thence southerly along the arc of said curve to the left a distance of 34.12 feet, said arc subtended by a chord which bears South 57°48'56" East a distance of 31.53 feet to a Point of tangency, thence North 83°05'07" East a distance of 45.93 feet to a point on the westerly right-of-way line of Camino Del Rey, thence South 06°54'53" East along said right-of-way a distance of 31.37 feet to a Point of curvature, concave westerly, having a radius of 557.00 feet and a central angle of 14°25'29", thence southerly along the arc of said curve to the right a distance of 140.23 feet, said arc subtended by a chord which bears South 00°17'51" West a distance of 139.86 feet to the POINT OF BEGINNING.

Parcel containing 6.7834 acres more or less.

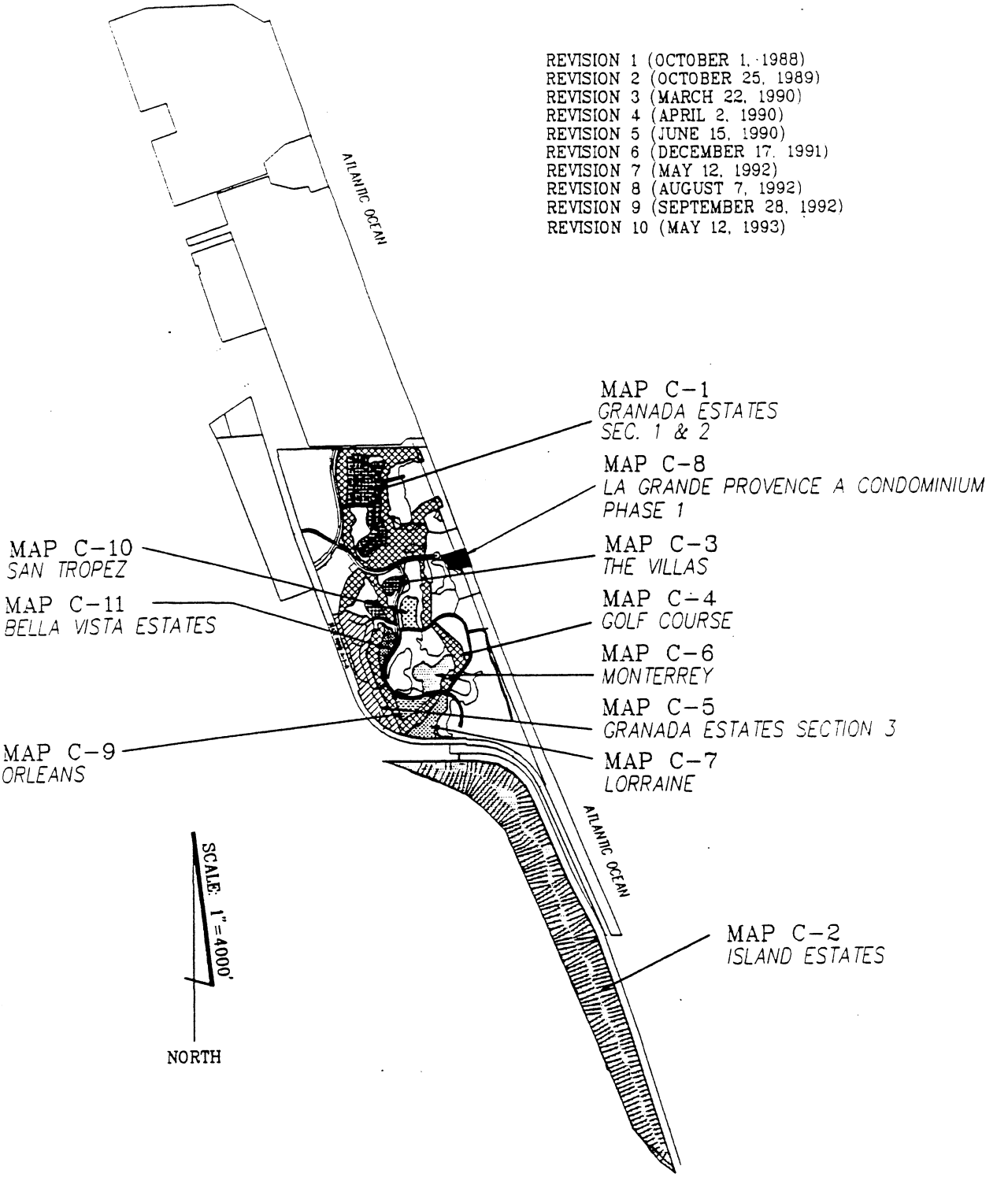
Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida and locally referenced to the east line of Goverment Section 38, Township 11 South, Range 31 East, being North 20°38'59" West.

Attachment "A"

OFF REC 0488 PAGE 1068

EXHIBIT "C"
PROPERTY PLAN

REVISION 1 (OCTOBER 1, 1988)
REVISION 2 (OCTOBER 25, 1989)
REVISION 3 (MARCH 22, 1990)
REVISION 4 (APRIL 2, 1990)
REVISION 5 (JUNE 15, 1990)
REVISION 6 (DECEMBER 17, 1991)
REVISION 7 (MAY 12, 1992)
REVISION 8 (AUGUST 7, 1992)
REVISION 9 (SEPTEMBER 28, 1992)
REVISION 10 (MAY 12, 1993)



Attachment "B"
Sheet 1 of 2



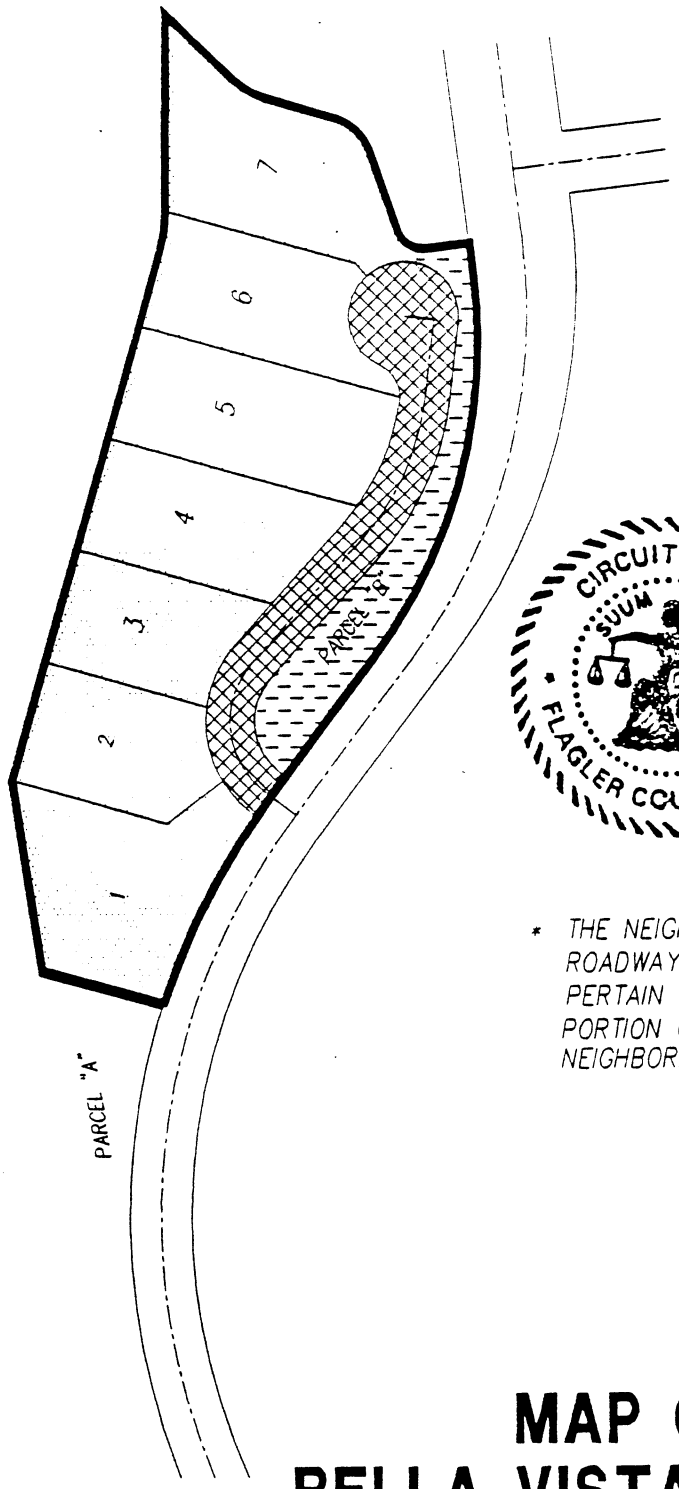
BOUNDARY OF PROPERTY PLAN

RESIDENTIAL

NEIGHBORHOOD COMMON AREA: * ROADWAYS

NEIGHBORHOOD COMMON AREA: * OPEN AND LANDSCAPE AREA

SCALE: 1"=200'



OFF REC 0488 PAGE 1069

NO. 93/007153
FILED & RECORDED 1062-
O.R. BOOK 488 PAGE 1069

'93 MAY 27 P3:12

CLERK OF CIRCUIT COURT
FLAGLER COUNTY, FLORIDA

CIRCUIT COURT SUUM CUIQUE FLAGLER COUNTY, FLA.

* THE NEIGHBORHOOD COMMON AREA: ROADWAYS DELINEATED ON THIS PLAN PERTAIN TO THE BELLA VISTA ESTATES PORTION OF THE GRANADA ESTATES NEIGHBORHOOD ONLY.

MAP C-11
BELLA VISTA ESTATES
"PROPERTY PLAN"

37.50

OFF REC 0499 PAGE 1112

TENTH SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES® PRIVATE COMMUNITY

This Tenth Supplement to Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes ("Tenth Supplement") is made this 20th day of October, 1993, by ADMIRAL CORPORATION, a Florida corporation ("Declarant"), joined by ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation ("Additional Owner").

WHEREAS, Declarant recorded the Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes®, dated May 11, 1989, and recorded on May 18, 1989, in Official Records Book 392, Page 343, of the Public Records of Flagler County, Florida ("Master Declaration");

WHEREAS, the "Total Property" was described on Exhibit "B" to the Master Declaration;

WHEREAS, Declarant, pursuant to the terms of the Master Declaration, "Committed" that portion of the Total Property legally described on Exhibit "B" to the Master Declaration and subjected the "Committed Property" to specific Land Use Classifications set forth in the Master Declaration;

WHEREAS, that portion of the Total Property not committed to specific Land Use Classifications was defined in the Master Declaration as Uncommitted Property;

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.02(a) thereof, reserved the right to assign specific Land Use Classifications to additional portions of the Uncommitted Property;

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.03 thereof, reserved the right to modify the provisions of the Master Declaration and to create new provisions of the Master Declaration applicable to all or a portion of the Total Property;

WHEREAS, Declarant and Additional Owner desire to Commit that portion of the Uncommitted Property which is legally described on Attachment "A" hereto ("Granada Estates Added Neighborhood Property") to the specific Land Use Classifications set forth on the Property Plan attached hereto as Attachment "B";

Hammock Dunes® is a registered service mark of ITT Community Development Corporation.

WHEREAS, the Granada Estates Added Neighborhood Property is being added to the Granada Estates Neighborhood pursuant to that Fifth Supplement to Declaration of Protective Covenants, Conditions and Restrictions of Granada Estates Neighborhood being recorded simultaneously herewith.

NOW, THEREFORE, in consideration of the premises and covenants herein contained, Declarant hereby declares that the Granada Estates Added Neighborhood Property shall be Committed Property and also states that:

1. The words and phrases used herein which are defined in the Master Declaration shall have the meanings set forth in the Master Declaration, except if the context thereof clearly indicates otherwise. In addition, the following definitions shall apply to this Tenth Supplement:

(a) "Plat" shall mean the plat of San Marino as recorded in Map Book 30, Pages 4 through 6 of the Public Records of Flagler County, Florida.

2. Declarant and Additional Owner hereby Commit the Granada Estates Added Neighborhood Property to the specific Land Use Classifications set forth in Attachment "B" hereto. Attachment "B" supplements that Property Plan for Granada Estates as recorded in Official Records Book 392, Page 575 of the Public Records of Flagler County, Florida.

3. The Granada Estates Added Neighborhood Property shall be subject to the following restrictions in addition to those restrictions set forth in the Master Declaration and the Declaration of Protective Covenants, Conditions and Restrictions of Granada Estates Neighborhood, as recorded in Official Records Book 392, Page 532 of the Public Records of Flagler County, Florida ("Granada Estates Declaration"), provided that in the event of any conflict between the restrictions set forth herein and those set forth in the Master Declaration and Granada Estates Declaration, the restrictions set forth herein shall control:

Maintenance:

Every Owner shall be responsible for maintaining the landscaping within that portion of the Neighborhood Common Area Roadway adjacent to that Owner's Lot. This area extends from the front edge of Lot to the edge of pavement on the Roadway and is bounded on each side by a projection of two side Lot lines from the front Lot line to the edge of pavement. Such maintenance shall include regular mowing, fertilizing, irrigating, insect control and replacement of dead or damaged landscape materials.

Setbacks:

The setbacks for the Lots depicted on the Plats shall be as set forth in the Plat Agreement recorded at Official Record Book 497, Pages 233 and 234 of the Public Records of Flagler County, Florida or in the Design Review Manual promulgated by the Association for the Granada Estates Added Neighborhood Property, whichever setbacks are more restrictive.

4. The Granada Estates Added Neighborhood Property is hereby part of the Granada Estates Neighborhood which is located in the Destination Resort Community.

5. The Granada Estates Added Neighborhood Property shall be owned, used, sold, conveyed, encumbered, demised, occupied and mortgaged subject to the provisions of this Tenth Supplement, which shall run with the Granada Estates Added Neighborhood Property and shall be binding on all parties having any right, title or interest in the Granada Estates Added Neighborhood Property or any part thereof, their heirs, legal representatives, successors, successors in title and assigns.

IN WITNESS WHEREOF, Declarant and Additional Owner have caused these presents to be signed by the President of ADMIRAL CORPORATION, a Florida corporation, and by the President of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation, this 20th day of October, 1993.

WITNESSES:

Barbara Peacock

Victoria P. Gard

DECLARANT:

ADMIRAL CORPORATION

By: Lee W. Arberg
Lee W. Arberg, President

Attest: Robert G. Cuff
Robert G. Cuff, Secretary

OFF REC 0499 PAGE 1115

Carlene Wilson

Victoria P. Gard

JOINED BY ADDITIONAL OWNER:

ITT COMMUNITY DEVELOPMENT CORPORATION

By: _____
James E. Gardner, President

Attest: _____
Robert G. Cuff, Secretary

JOINED BY OWNERS' ASSOCIATION:

HAMMOCK DUNES OWNERS' ASSOCIATION, INC.

Debra K. Rigsbee

Victoria P. Gard

By: _____
Robert Dickinson, President

Attest: _____
Steve Tubbs, Secretary

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 20th day of October, 1993, by Lee W. Arberg and Robert G. Cuff, as President and Secretary, respectively, of ADMIRAL CORPORATION, a Florida corporation. They are personally known to me and did not take an oath.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:

VICTORIA P. GARD
MY COMMISSION # CC 202009 EXPIRES
June 1, 1996
BONDED THRU TROY FAIN INSURANCE, INC.

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 20th day of October, 1993, by James E. Gardner and Robert G. Cuff, as President and Secretary, respectively, of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation. They are personally known to me and did not take an oath.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]
My Commission Expires:

VICTORIA P. GARD
MY COMMISSION # CC 202009 EXPIRES
June 1, 1996
BONDED THRU TROY FAIN INSURANCE, INC.

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 20th day of October, 1993, by Robert Dickinson and Steve Tubbs, as President and Secretary, respectively, of HAMMOCK DUNES OWNERS' ASSOCIATION, INC., a Florida corporation not for profit. they are personally known to me and did not take an oath.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]
My Commission Expires:

VICTORIA P. GARD
MY COMMISSION # CC 202009 EXPIRES
June 1, 1996
BONDED THRU TROY FAIN INSURANCE, INC.

LEGAL DESCRIPTION
SAN MARINO

A parcel of land lying in Government Sections 9 and 38, Township 11 South, Range 31 East, Flagler County, Florida, more particularly described as follows:

A POINT OF REFERENCE being the Southeast corner of said Government Section 38 thence North 20°38'59" West along th easterly line of said Section 38 a distance of 863.20 feet to the POINT OF BEGINNING of the herein described parcel, the South 58°38'05" West a distance of 21.94 feet to a Point of curvature, concave southeasterly, having a radius of 50.00 feet and a central angle of 47°59'55", thence southwesterly along the arc of said curve to the left a distance of 41.89 feet, said arc subtended by a chord which bears South 34°38'08" West a distance of 40.67 feet to a Point of tangency, thence South 10°38'10" West a distance of 53.64 feet to a Point of curvature, concave northeasterly, having a radius of 50.00 feet and a central angle of 80°53'28", thence southerly along the arc of said curve to the left a distance of 70.59 feet, said arc subtended by a chord which bears South 29°48'33" East a distance of 64.87 feet to a Point of tangency, thence South 70°15'17" East a distance of 10.81 feet to a Point of curvature, concave southwesterly, having a radius of 100.00 feet and a central angle of 31°35'51", thence easterly along the arc of said curve to the right a distance of 55.15 feet, said arc subtended by a chord which bears South 54°27'22" East a distance of 54.45 feet to a Point of tangency, thence South 38°39'26" East a distance of 58.87 feet to a Point of curvature, concave westerly, having a radius of 250.0 feet and a central angle of 33°21'57", thence southeasterly along the arc of said curve to the right a distance of 145.59 feet, said arc subtended by a chord which bears South 21°58'27" East a distance of 143.54 feet to a point of compound curvature with a curve, concave westerly, having a radius of 150.00 feet and a central angle of 39°02'26", thence southerly along the arc of said curve to the right a distance of 102.21 feet, said arc subtended by a chord which bears South 14°13'44" West a distance of 100.24 feet to a point of compound curvature with a curve, concave northerly, having a radius of 200.00 feet and a central angle of 69°17'23", thence southwesterly along the arc of said curve to the right a distance of 241.87 feet, said arc subtended by a chord which bears South 68°23'39" West a distance of 227.40 feet to a Point of tangency, thence North 76°57'40" West a distance of 165.91 feet, thence South 37°39'14" West a distance of 83.60 feet to a point on the easterly right-of-way line of Camino Del Rey said point being on a curve, concave northeasterly, having a radius of 643.00 feet and a central angle of 37°00'54", thence northwesterly along the arc of said curve to the right a distance of 415.40 feet, said arc subtended by a chord which bears North 33°50'19" West a distance of 408.21 feet to a point of intersection with a non-tangent line, thence departing Camino Del Rey North 74°40'08" East a distance of 61.07 feet to a Point of curvature, concave northwesterly, having a radius of 27.50 feet and a central angle of 70°22'43", thence easterly along the arc of said curve to the left a distance of 33.78 feet, said arc subtended by a chord which bears North 39°38'49" East a distance of 31.70 feet to a Point of tangency, thence North 04°27'27" East a distance of 133.85 feet to a Point of curvature, concave easterly, having a radius of 400.00 feet and a central angle of 30°59'01", thence northerly along the arc of said curve to the right a distance of 216.31 feet, said arc subtended by a chord which bears North 19°56'58" East a distance of 213.68 feet to a Point of tangency, thence North 35°26'29" East a distance of 249.82 feet, to a Point of curvature, concave southeasterly, having a radius of 200.00 feet and a central angle of 48°59'11", thence northeasterly along the arc of said curve to the right a distance of 170.99 feet, said arc subtended by a chord which bears North 59°56'04" East a distance of 165.83 feet to a point of reverse curvature with a curve, concave northwesterly, having a radius of 50.00 feet and a central angle of 68°52'23", thence easterly along the arc of said curve to the left a distance of 60.10 feet, said arc subtended by a chord which bears North 49°59'29" East a distance of 56.55 feet to a Point of tangency, thence North 15°33'17" East a distance of 31.39 feet to a Point of curvature, concave southerly, having a radius of 65.00 feet and a central angle of 129°03'36", thence northerly along the arc of said curve to the right a distance of 146.41 feet, said arc subtended by a chord which bears North 80°05'04" East a distance of 117.37 feet to a Point of tangency, thence South 35°23'08" East a distance of 33.71 feet to a Point of curvature, concave westerly, having a radius of 225.00 feet and a central angle of 54°46'12", thence southeasterly along the arc of said curve to the right a distance of 215.08 feet, said arc subtended by a chord which bears South 08°00'02" East a distance of 206.99 feet to a point of reverse curvature with a curve, concave easterly, having a radius of 250.00 feet and a central angle of 12°40'48", thence southerly along the arc of said curve to the left a distance of 55.33 feet, said arc subtended by a chord which bears South 13°02'41" West a distance of 55.21 feet to a Point of tangency, thence South 06°42'17" West a distance of 149.33 feet to a Point of curvature, concave northwesterly, having a radius of 50.00 feet and a central angle of 51°55'48", thence southerly along the arc of said curve to the right a distance of 45.32 feet, said arc subtended by a chord which bears South 32°40'11" West a distance of 43.78 feet to a Point of tangency, thence South 58°38'05" West a distance of 73.01 feet to the POINT OF BEGINNING.

Parcel containing 11.0143 acres more or less.

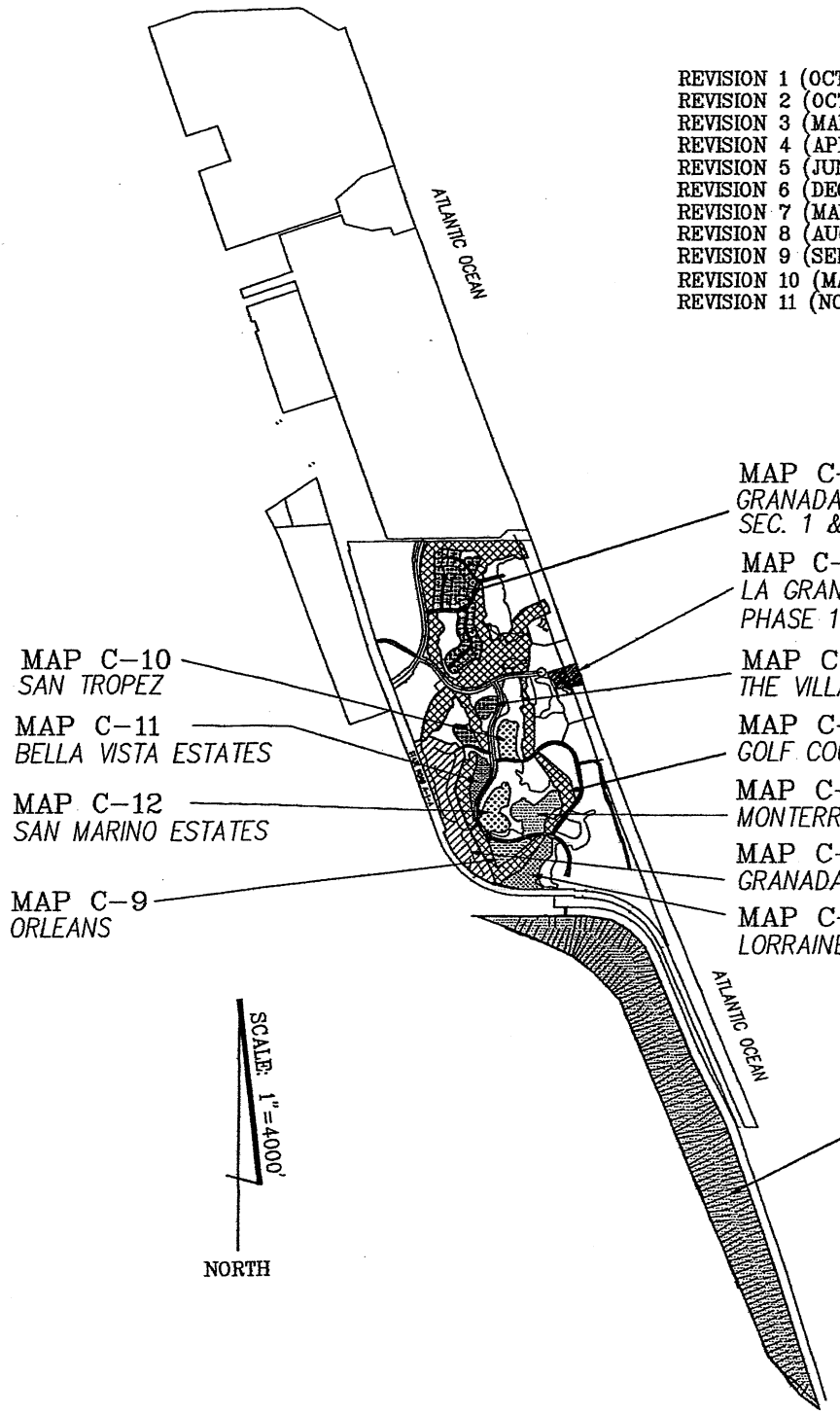
Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida and locally referenced to the easterly line of Government Section 38 being North 20°38'59" West.

Attachment "A"

OFF REC 0499 PAGE 1119

EXHIBIT "C"
PROPERTY PLAN

REVISION 1 (OCTOBER 1, 1988)
REVISION 2 (OCTOBER 25, 1989)
REVISION 3 (MARCH 22, 1990)
REVISION 4 (APRIL 2, 1990)
REVISION 5 (JUNE 15, 1990)
REVISION 6 (DECEMBER 17, 1991)
REVISION 7 (MAY 12, 1992)
REVISION 8 (AUGUST 7, 1992)
REVISION 9 (SEPTEMBER 28, 1992)
REVISION 10 (MAY 12, 1993)
REVISION 11 (NOVEMBER 5, 1993)



CIRCUIT COURT SUUM CUIQUE FLAGLER COUNTY, FLA.

NO. 93016471
FILED & RECORDED
O.R. BOOK 499 PAGE 1119

'93 NOV -9 P3:47

CLERK OF CIRCUIT COURT
FLAGLER COUNTY, FLORIDA

OFF REC 0502 PAGE 1473

ELEVENTH SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES® PRIVATE COMMUNITY

This Eleventh Supplement to Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes ("Eleventh Supplement") is made this 17th day of December, 1993, by ADMIRAL CORPORATION, a Florida corporation ("Declarant"), joined by ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation ("Additional Owner").

WHEREAS, Declarant recorded the Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes®, dated May 11, 1989, and recorded on May 18, 1989, in Official Records Book 392, Page 343, of the Public Records of Flagler County, Florida ("Master Declaration");

WHEREAS, the "Total Property" was described on Exhibit "B" to the Master Declaration;

WHEREAS, Declarant, pursuant to the terms of the Master Declaration, "Committed" that portion of the Total Property legally described on Exhibit "B" to the Master Declaration and subjected the "Committed Property" to specific Land Use Classifications set forth in the Master Declaration;

WHEREAS, that portion of the Total Property not committed to specific Land Use Classifications was defined in the Master Declaration as Uncommitted Property;

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.02(a) thereof, reserved the right to assign specific Land Use Classifications to additional portions of the Uncommitted Property;

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.03 thereof, reserved the right to modify the provisions of the Master Declaration and to create new provisions of the Master Declaration applicable to all or a portion of the Total Property;

WHEREAS, Declarant and Additional Owner desire to Commit that portion of the Uncommitted Property which is legally described on Attachment "A" hereto ("Ocean Estates Neighborhood Property") to the specific Land Use Classifications set forth on the Property Plan attached hereto as Attachment "B";

Hammock Dunes® is a registered service mark of ITT Community Development Corporation.

NOW, THEREFORE, in consideration of the premises and covenants herein contained, Declarant hereby declares that the Ocean Estates Neighborhood Property shall be Committed Property and also states that:

1. The words and phrases used herein which are defined in the Master Declaration shall have the meanings set forth in the Master Declaration, except if the context thereof clearly indicates otherwise. In addition, the following definitions shall apply to this Eleventh Supplement:

(a) "Plat" shall mean the plat of Grande Mer as recorded in Map Book 29, Pages 98 through 100 of the Public Records of Flagler County, Florida.

2. Declarant and Additional Owner hereby Commit the Ocean Estates Neighborhood Property to the specific Land Use Classifications set forth in Attachment "B" hereto.

3. The Ocean Estates Neighborhood Property shall be subject to the following restrictions in addition to those restrictions set forth in the Master Declaration and the Declaration of Protective Covenants, Conditions and Restrictions of Ocean Estates Neighborhood, as recorded in Official Records Book 502, Page 1427 of the Public Records of Flagler County, Florida ("Ocean Estates Declaration"), provided that in the event of any conflict between the restrictions set forth herein and those set forth in the Master Declaration and Ocean Estates Declaration, the restrictions set forth herein shall control:

OFF REC 0502 PAGE 1474

Setbacks:

The setbacks for the Lots depicted on the Plat shall be as set forth in the Plat Agreement recorded at Official Record Book 495, Pages 475-477 of the Public Records of Flagler County, Florida or in the Design Review Manual promulgated by the Association for the Grande Mer portion of the Ocean Estates Neighborhood, whichever setbacks are more restrictive.

4. The Property described in Attachment A hereto and depicted in Attachment B hereto is hereby part of the Ocean Estates Neighborhood which is located in the Destination Resort Community.

5. The Ocean Estates Neighborhood Property shall be owned, used, sold, conveyed, encumbered, demised, occupied and mortgaged subject to the provisions of this Eleventh Supplement, which shall run with the Ocean Estates Neighborhood Property and shall be binding on all parties having any right, title or interest in the Ocean Estates Neighborhood Property or any part thereof, their heirs, legal representatives, successors, successors in title and assigns.

IN WITNESS WHEREOF, Declarant and Additional Owner have caused these presents to be signed by the President of ADMIRAL CORPORATION, a Florida corporation, and by the President of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation, this 17th day of December, 1993.

OFF REC 0502 PAGE 1475

WITNESSES:

Barbara Pearock

Victoria L. Gard

DECLARANT:

ADMIRAL CORPORATION

By: Lee W. Arberg
Lee W. Arberg, President

Attest:
Robert G. Cuff, Secretary

JOINED BY ADDITIONAL OWNER:

ITT COMMUNITY DEVELOPMENT CORPORATION

Victoria L. Gard

Pamela Thompson

By:
James E. Gardner, President

Attest:
Robert G. Cuff, Secretary

JOINED BY OWNERS' ASSOCIATION:

HAMMOCK DUNES OWNERS' ASSOCIATION, INC.

Victoria L. Gard

Debra K. Bryant

By:
Robert Dickinson, President

Attest:
Steve Tubbs, Secretary

OFF REC 0502 PAGE 1476

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 10th day of December, 1993, by Lee W. Arberg and Robert G. Cuff, as President and Secretary, respectively, of ADMIRAL CORPORATION, a Florida corporation. They are personally known to me and did not take an oath.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:

VICTORIA P. GARD
MY COMMISSION # CC 202009 EXPIRES
June 1, 1996
BONDED THRU TROY FAIN INSURANCE, INC.

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 10th day of December, 1993, by James E. Gardner and Robert G. Cuff, as President and Secretary, respectively, of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation. They are personally known to me and did not take an oath.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:

VICTORIA P. GARD
MY COMMISSION # CC 202009 EXPIRES
June 1, 1996
BONDED THRU TROY FAIN INSURANCE, INC

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 17th day of December, 1993, by Robert Dickinson and Steve Tubbs, as President and Secretary, respectively, of HAMMOCK DUNES OWNERS' ASSOCIATION, INC., a Florida corporation not for profit. they are personally known to me and did not take an oath.

VICTORIA P. GARD
MY COMMISSION # CC 202009 EXPIRES
June 1, 1996
BONDED THRU TROY FAIN INSURANCE INC.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.

Date: July 13, 1993.

Grande Mer Subdivision.

OFF REC 0502 PAGE 1477

LEGAL DESCRIPTION:

A parcel of land lying in Government Sections 3 and 4, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the northeast corner of Government Section 38, Township 11 South, Range 31 East, said point being on the northerly right-of-way line of Jungle Hut Road thence North 89°19'02" East along the northerly line of Government Section 4 a distance of 2397.68 feet, thence departing said northerly Section Line South 00°40'58" East a distance of 430.34 feet to the POINT OF BEGINNING of the herein described parcel, thence South 64°05'15" East a distance of 92.05 feet, thence North 78°47'00" East a distance of 142.59 feet, thence South 21°07'41" East a distance of 379.39 feet, thence South 20°32'06" East a distance of 623.13 feet, thence South 66°32'22" West a distance of 458.74 feet, thence South 41°46'21" West a distance of 382.69 feet, thence North 06°41'39" West a distance of 168.60 feet, thence North 21°16'45" West a distance of 250.98 feet, thence North 37°08'13" West a distance of 80.55 feet, thence North 17°17'44" East a distance of 94.91 feet, thence North 02°27'59" West a distance of 102.38 feet, thence North 24°57'54" West a distance of 73.04 feet, thence North 03°34'18" East a distance of 47.89 feet, thence North 16°29'31" West a distance of 131.36 feet, thence North 37°48'55" West a distance of 87.27 feet to a point on the southerly right-of-way line of Granada Drive, thence North 14°44'39" West a distance of 64.00 feet to a point on the northerly right-of-way of Granada Drive, thence South 75°15'21" West a distance of 18.13 feet, thence departing Granada Drive North 01°05'19" East a distance of 129.30 feet, thence North 17°01'54" West a distance of 59.64 feet, to a Point of curvature, concave southeasterly, having a radius of 50.00 feet and a central angle of 89°26'12", thence northerly along the arc of said curve to the right a distance of 78.05 feet, said arc subtended by a chord which bears North 27°41'12" East a distance of 70.36 feet to a Point of tangency, thence North 72°24'18" East a distance of 14.33 feet, thence South 89°21'35" East a distance of 71.70 feet, thence North 47°40'37" East a distance of 91.90 feet, thence North 78°07'54" East a distance of 84.76 feet, thence North 64°51'25" East a distance of 145.66 feet to the POINT OF BEGINNING.

Parcel containing 18.2287 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida and locally referenced to the northerly line of Government Section 4, Township 11 South, Range 31 East, being North

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.

Date: December 7, 1993.

OFF REC 0502 PAGE 1478

Beach common area at Grande Mer Subdivision.

LEGAL DESCRIPTION:

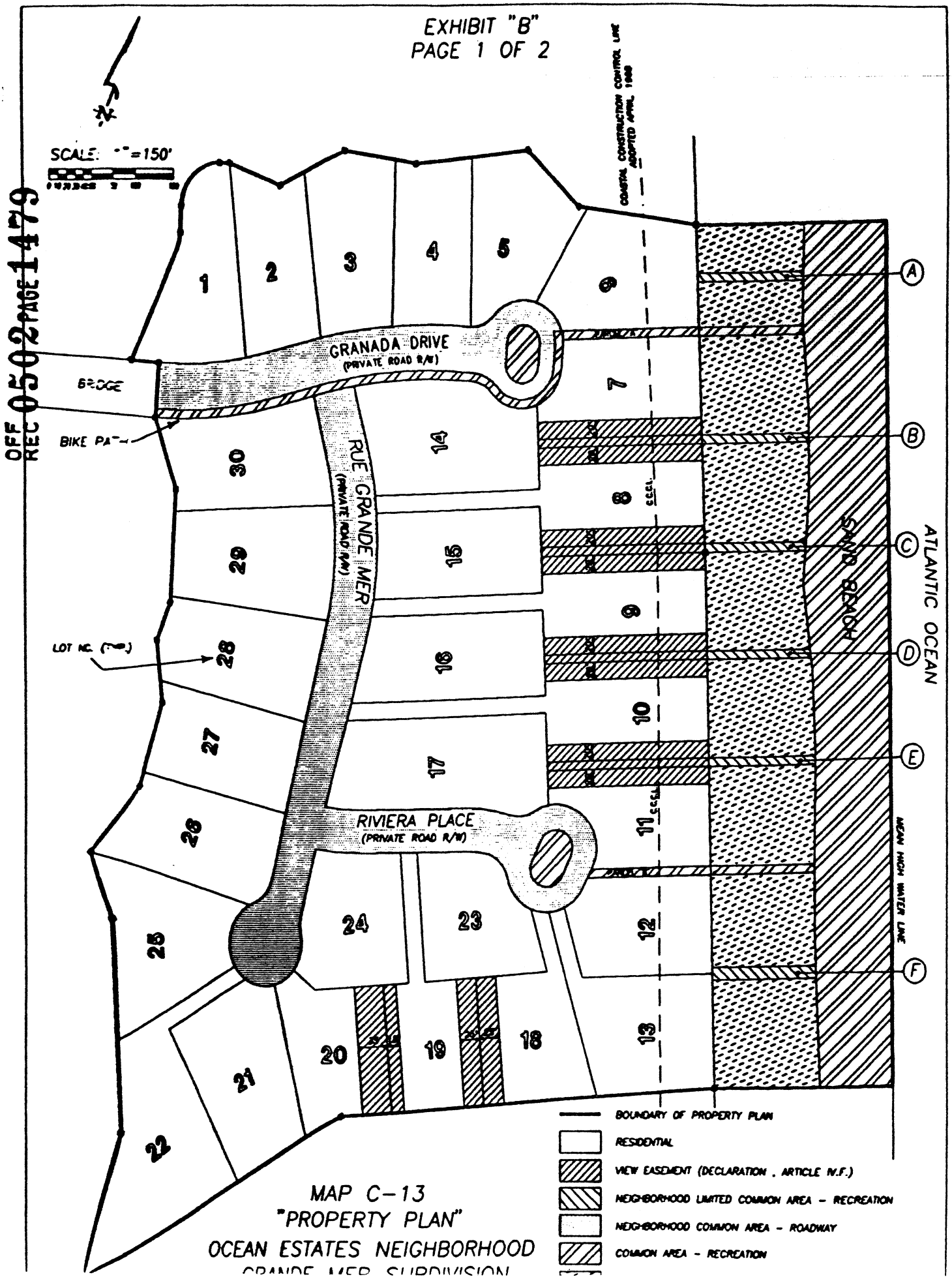
A parcel of land lying in Government Sections 3 and 4, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the northeast corner of Government Section 38, Township 11 South, Range 31 East, said point being on the northerly right-of-way line of Jungle Hut Road thence North 89°19'02" East along the northerly line of Government Section 4 a distance of 2374.23 feet to a point on the Coastal Construction Control Line, thence departing said northerly Section Line South 22°13'31" East along said line a distance of 491.99 feet, thence departing said control line North 78°47'00" East along the northerly boundary of the plat Grande Mer a distance of 66.41 feet to the POINT OF BEGINNING of the herein described parcel, thence continue North 78°47'00" East a distance of 22.94 feet, thence North 69°39'30" East a distance of 202.07 feet to the mean high water line of the Atlantic Ocean, thence South 20°20'30" East a distance of 342.03 feet, thence South 20°08'17" East a distance of 500.64 feet, thence South 19°52'12" East a distance of 144.49 feet, thence departing said mean high water line South 66°32'22" West a distance of 214.75 feet, thence North 20°32'06" West a distance of 623.13 feet, thence North 21°07'41" West a distance of 379.39 feet to the POINT OF BEGINNING.

Parcel containing 4.9938 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida and locally referenced to the northerly line of Government Section 4, Township 11 South, Range 31 East, being North 89°19'02" East.

EXHIBIT "B"
PAGE 1 OF 2



MAP C-13
"PROPERTY PLAN"
OCEAN ESTATES NEIGHBORHOOD
GRANDE MER SUBDIVISION

OFF REC 0502 PAGE 1479

Neighborhood Limited Common Areas

OFF REC 0502 PAGE 1480

The Neighborhood Limited Common Areas depicted on this Property Plan consist of dune walkovers labelled A through F on Page 1 of this Property Plan. For the purposes of this Property Plan and the Declaration, the following walkovers are assigned as Neighborhood Limited Common Areas to the following Lots within the Grande Mer section of the Ocean Estates Neighborhood:

Walkover A:	Lot 6
Walkover B:	Lots 7, 8 and 14
Walkover C:	Lots 9 and 15
Walkover D:	Lots 10 and 12
Walkover E:	Lots 11 and 17
Walkover F:	Lots 12 and 13

93/019165
NO. FILED
O.R. BOOK 502 1473
1480
'93 DEC 27 P4:51
SYD CROSBY
CLERK
FLAGLER COUNTY, FLORIDA
CIRCUIT COURT
FLAGLER COUNTY, FLORIDA

Inst No:94000775 Date:01/18/1994
SYD CROSBY, FLAGLER County
By: J. Naughtry D.C. Time:11:05:

OFF REC 0504 PAGE 0360

AMENDMENT TO ELEVENTH SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS OF HAMMOCK DUNES PRIVATE COMMUNITY

AMENDMENT #1

WHEREAS, on December 27, 1993, ITT Community Development Corporation (Declarant) caused to be recorded in Official Records Book 502 Pages 1473-1480, of the Public Records of Flagler County, Florida, the Eleventh Supplement to Declaration of Protective Covenants, Conditions and Restrictions of Hammock Dunes Private Community (Supplement) to add that property shown on the plat recorded at Map Book 29, Pages 98 through 100 of the Public Records of Flagler County, Florida, to the Committed Property and

WHEREAS, the Declaration of Protective Covenants, Conditions and Restrictions of Hammock Dunes Private Community (Declaration) reserved the right to the Declarant to amend the Declaration and any Supplements from time to time, and

WHEREAS, the Supplement, as recorded contained a scrivener's error in Attachment B to the Supplement, and

WHEREAS, the Declarant now desires to amend the Supplement by correcting the scrivener's error as set out below.

NOW, THEREFORE, the Declarant declares that the existing Attachment B to the Supplement is deleted in its entirety and the new Attachment B attached hereto and made a part hereof is substituted in its place, subject to all the terms and conditions of the above cited Supplement.

IN WITNESS WHEREOF, ITT Community Development Corporation has hereunto caused this document to be signed by its proper officers this 17th day of January, 1994.

Signed in the presence of:

Arlene Wilson

Debra K. Register

ITT COMMUNITY DEVELOPMENT CORPORATION

By: James E. Gardner, President

Attest: Robert G. Cuff, Secretary

(Acknowledgement continued on next page)

OFF REC 0504 PAGE 0361

STATE OF FLORIDA
COUNTY OF FLAGLER

I HEREBY CERTIFY that on this 11th day of January, 1994, before me , a person authorized to take acknowledgements to deeds and other instruments, personally appeared JAMES E. GARDNER and ROBERT G. CLES, President and Secretary, respectively of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation, to me known and known by me to be the persons who executed the foregoing instrument as such officers and they severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned and that they affixed thereto the official seal of said corporation and that the said instrument is the free act and deed of said corporation.

WITNESS my signature and official seal at Palm Coast, County of Flagler and State of Florida, on the day and year aforesaid.

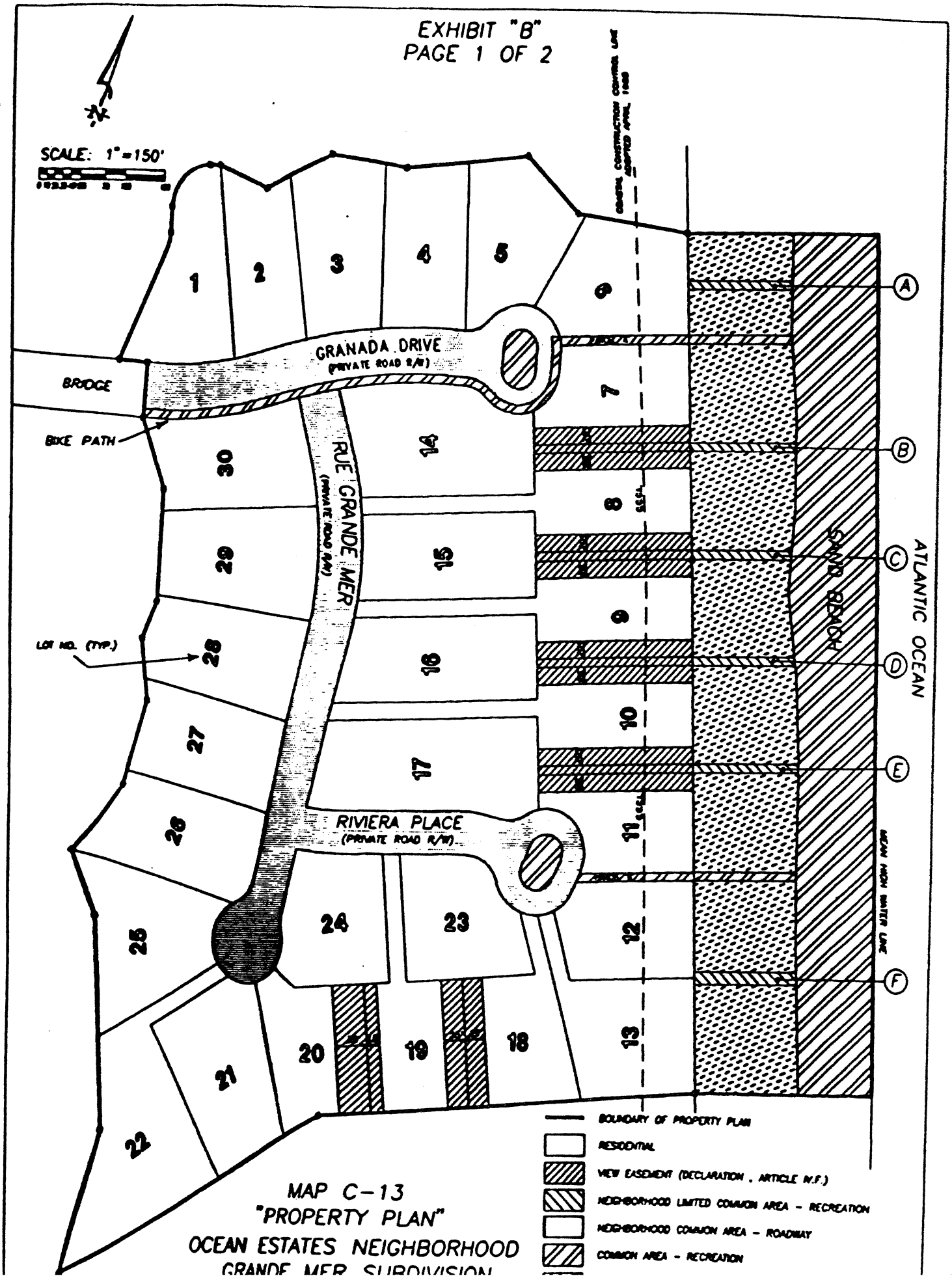
Victoria P. Gard
Notary Public, State of Florida
at Large
Victoria P. Gard

My Commission Expires:

VICTORIA P. GARD
MY COMMISSION # CC 202108 EXPIRES
June 1, 1996
BONDED THRU TROY FAIN INSURANCE, INC.

OFF REC 0504 PAGE 0362

EXHIBIT "B"
PAGE 1 OF 2



MAP C-13
"PROPERTY PLAN"
OCEAN ESTATES NEIGHBORHOOD
GRANDE MER SUBDIVISION

Neighborhood Limited Common Areas

OFF REC 0504 PAGE 0363

The Neighborhood Limited Common Areas depicted on this Property Plan consist of dune walkovers labelled A through F on Page 1 of this Property Plan. For the purposes of this Property Plan and the Declaration, the following walkovers are assigned as Neighborhood Limited Common Areas to the following Lots within the Grande Mer section of the Ocean Estates Neighborhood:

Walkover A:	**Lot 6**
Walkover B:	**Lots 7, 8 and 14**
Walkover C:	**Lots 9 and 15**
Walkover D:	**Lots 10 and 16**
Walkover E:	**Lots 11 and 17**
Walkover F:	**Lots 12 and 13**

OFF REC 0505 PAGE 0662

TWELFTH SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES® PRIVATE COMMUNITY

This Twelfth Supplement to Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes ("Twelfth Supplement") is made this 21st day of January, 1994, by ADMIRAL CORPORATION, a Florida corporation ("Declarant"), joined by ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation ("Additional Owner").

WHEREAS, Declarant recorded the Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes®, dated May 11, 1989, and recorded on May 18, 1989, in Official Records Book 392, Page 343, of the Public Records of Flagler County, Florida ("Master Declaration");

WHEREAS, the "Total Property" was described on Exhibit "B" to the Master Declaration;

WHEREAS, Declarant, pursuant to the terms of the Master Declaration, "Committed" that portion of the Total Property legally described on Exhibit "B" to the Master Declaration and subjected the "Committed Property" to specific Land Use Classifications set forth in the Master Declaration;

WHEREAS, that portion of the Total Property not committed to specific Land Use Classifications was defined in the Master Declaration as Uncommitted Property;

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.02(a) thereof, reserved the right to assign specific Land Use Classifications to additional portions of the Uncommitted Property;

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.03 thereof, reserved the right to modify the provisions of the Master Declaration and to create new provisions of the Master Declaration applicable to all or a portion of the Total Property;

WHEREAS, Declarant and Additional Owner desire to Commit that portion of the Uncommitted Property which is legally described on Attachment "A" hereto ("Granada Estates Added Neighborhood Property") to the specific Land Use Classifications set forth on the Property Plan attached hereto as Attachment "B";

Hammock Dunes® is a registered service mark of ITT Community Development Corporation.

Inst No:94001756 Date:02/03/1994
SYD CROSBY, FLAGLER County
By: _____ D.C. Time:16:31:

WHEREAS, the Granada Estates Added Neighborhood Property is being added to the Granada Estates Neighborhood pursuant to that Sixth Supplement to Declaration of Protective Covenants, Conditions and Restrictions of Granada Estates Neighborhood being recorded simultaneously herewith.

NOW, THEREFORE, in consideration of the premises and covenants herein contained, Declarant hereby declares that the Granada Estates Added Neighborhood Property shall be Committed Property and also states that:

1. The words and phrases used herein which are defined in the Master Declaration shall have the meanings set forth in the Master Declaration, except if the context thereof clearly indicates otherwise. In addition, the following definitions shall apply to this Twelfth Supplement:

(a) "Plat" shall mean the plat of Valencia as recorded in Map Book 30, Pages 15 and 16 of the Public Records of Flagler County, Florida.

2. Declarant and Additional Owner hereby Commit the Granada Estates Added Neighborhood Property to the specific Land Use Classifications set forth in Attachment "B" hereto. Attachment "B" supplements that Property Plan for Granada Estates as recorded in Official Records Book 392, Page 575 of the Public Records of Flagler County, Florida.

3. The Granada Estates Added Neighborhood Property shall be subject to the following restrictions in addition to those restrictions set forth in the Master Declaration and the Declaration of Protective Covenants, Conditions and Restrictions of Granada Estates Neighborhood, as recorded in Official Records Book 392, Page 532 of the Public Records of Flagler County, Florida ("Granada Estates Declaration"), provided that in the event of any conflict between the restrictions set forth herein and those set forth in the Master Declaration and Granada Estates Declaration, the restrictions set forth herein shall control:

Maintenance:

Every Owner shall be responsible for maintaining the landscaping within that portion of the Neighborhood Common Area Roadway adjacent to that Owner's Lot. This area extends from the front edge of Lot to the edge of pavement on the Roadway and is bounded on each side by a projection of two side Lot lines from the front Lot line to the edge of pavement. Such maintenance shall include regular mowing, fertilizing, irrigating, insect control and replacement of dead or damaged landscape materials.

Setbacks:

The setbacks for the Lots depicted on the Plat shall be as set forth in the Plat Agreement recorded at Official Record Book 500, Pages 1808 and 1809 of the Public Records of Flagler County, Florida or in the Design Review Manual promulgated by the Association for the Granada Estates Added Neighborhood Property, whichever setbacks are more restrictive.

4. The Granada Estates Added Neighborhood Property is hereby part of the Granada Estates Neighborhood which is located in the Destination Resort Community.

5. The Granada Estates Added Neighborhood Property shall be owned, used, sold, conveyed, encumbered, demised, occupied and mortgaged subject to the provisions of this Twelfth Supplement, which shall run with the Granada Estates Added Neighborhood Property and shall be binding on all parties having any right, title or interest in the Granada Estates Added Neighborhood Property or any part thereof, their heirs, legal representatives, successors, successors in title and assigns.

IN WITNESS WHEREOF, Declarant and Additional Owner have caused these presents to be signed by the President of ADMIRAL CORPORATION, a Florida corporation, and by the President of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation, this ____ day of January, 1994.

WITNESSES:

Barbara Tracol

Debra K. Register

DECLARANT:

ADMIRAL CORPORATION

By: Lee W. Arberg
Lee W. Arberg, President

Attest:
Robert G. Cuff, Secretary

OFF REC 0505 PAGE 0665

Debra K. Register

Pamela Thompson

JOINED BY ADDITIONAL OWNER:

ITT COMMUNITY DEVELOPMENT CORPORATION

By: _____
James E. Gardner, President

Attest: _____
Robert G. Cuff, Secretary

JOINED BY OWNERS' ASSOCIATION:

HAMMOCK DUNES OWNERS' ASSOCIATION, INC.

Victoria P. Gard

Gattia J. Gard

By: _____
Robert Dickinson, President

Attest: _____
Steve Tubbs, Secretary

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 21st day of January, 1994, by Lee W. Arberg and Robert G. Cuff, as President and Secretary, respectively, of ADMIRAL CORPORATION, a Florida corporation. They are personally known to me and did not take an oath.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:

VICTORIA P. GARD
MY COMMISSION # CC 202009 EXPIRES
June 1, 1996
BONDED THRU TROY FAIN INSURANCE, INC.

OFF REC 0505 PAGE 0666

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 21st day of January, 1994, by James E. Gardner and Robert G. Cuff, as President and Secretary, respectively, of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation. They are personally known to me and did not take an oath.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:

VICTORIA P. GARD
MY COMMISSION # CC 202009 EXPIRES
June 1, 1996
BONDED THRU TROY FAIN INSURANCE, INC.

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 1st day of ~~January~~ February, 1994, by Robert Dickinson and Steve Tubbs, as President and Secretary, respectively, of HAMMOCK DUNES OWNERS' ASSOCIATION, INC., a Florida corporation not for profit. they are personally known to me and did not take an oath.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:

VICTORIA P. GARD
MY COMMISSION # CC 202009 EXPIRES
June 1, 1996
BONDED THRU TROY FAIN INSURANCE, INC.

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.
Date; July 12, 1993.

Parcel 12 at Hammock Dunes, plat of Valencia.

OFF REC 0505 PAGE 0667

DESCRIPTION:

A parcel of land lying in Government Section 10, Township 11 South, Range 31 East, flagler County, Florida, being more particularly described as follows:

A Point of Reference being the northwest corner of said Government Section 10 thence South 00°37'39" East along the West line of Section 10 a distance of 1457.39 feet, thence departing said Section line North 89°22'21"East a distance of 341.32 feet to the POINT OF BEGINNING of this desccription, said point being on a curve concave Southeasterly, having a radius of 368.00 feet and a central angle of 12°54'09", thence Northeasterly along the arc of said curve to the right a distance of 82.87 feet, said arc subtended by a chord which bears North 30°54'11" East a distance of 82.70 feet to a point of tangency, thence North 37°21'15" East a distance of 260.23 feet, thence South 52°38'45" East a distance of 29.13 feet to a point of curvature concave Northeasterly, having a radius of 200.00 feet and a central angle of 26°28'18", thence Southeasterly along the arc of said curve to the left a distance of 92.40 feet, said arc subtended by a chord which bears South 65°52'54" East, a distance of 91.58 feet to a point of tangency, thence South 79°07'03" East a distance of 183.26 feet to a point of curvature, concave Southwesterly, having a radius of 35.00 feet and a central angle of 75°01'37", thence Easterly along the arc of said curve to the right, a distance of 45.83 feet, said arc subtended by a chord which bears South 41°36'14" East a distance of 42.63 feet to a point of tangency, thence South 04°05'26" East a distance of 153.81 feet to a point of curvature concave Northwesterly, having a radius of 150.00 feet and a central angle of 118°44'47", thence Southerly along the arc of said curve to the right a distance of 310.88 feet, said arc subtended by a chord which bears South 55°16'58" West a distance of 258.15 feet to a point of tangency, thence North 65°20'38" West a distance of 345.66 feet to the POINT OF BEGINNING.

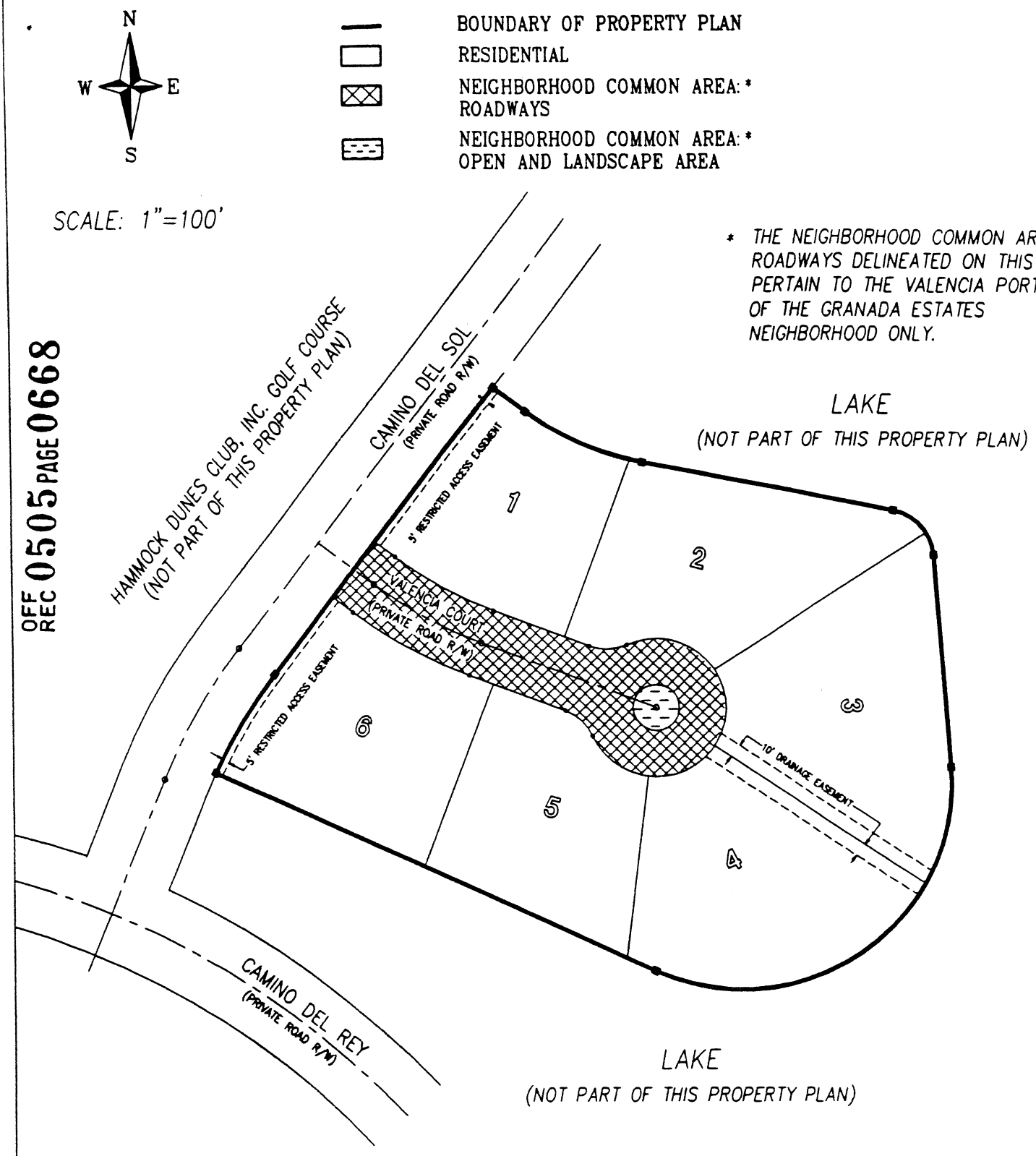
The above description is accompanied by an attached drawing titled "SKETCH OF LEGAL DESCRIPTION".

Parcel containing 3.4269 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida and locally referenced to the West line of the northwest quarter (1/4) of Government Section 10, Township 11 South, Range 31 East, being South 00°37'39" East.

Attachment A

OFF REC 0505 PAGE 0668

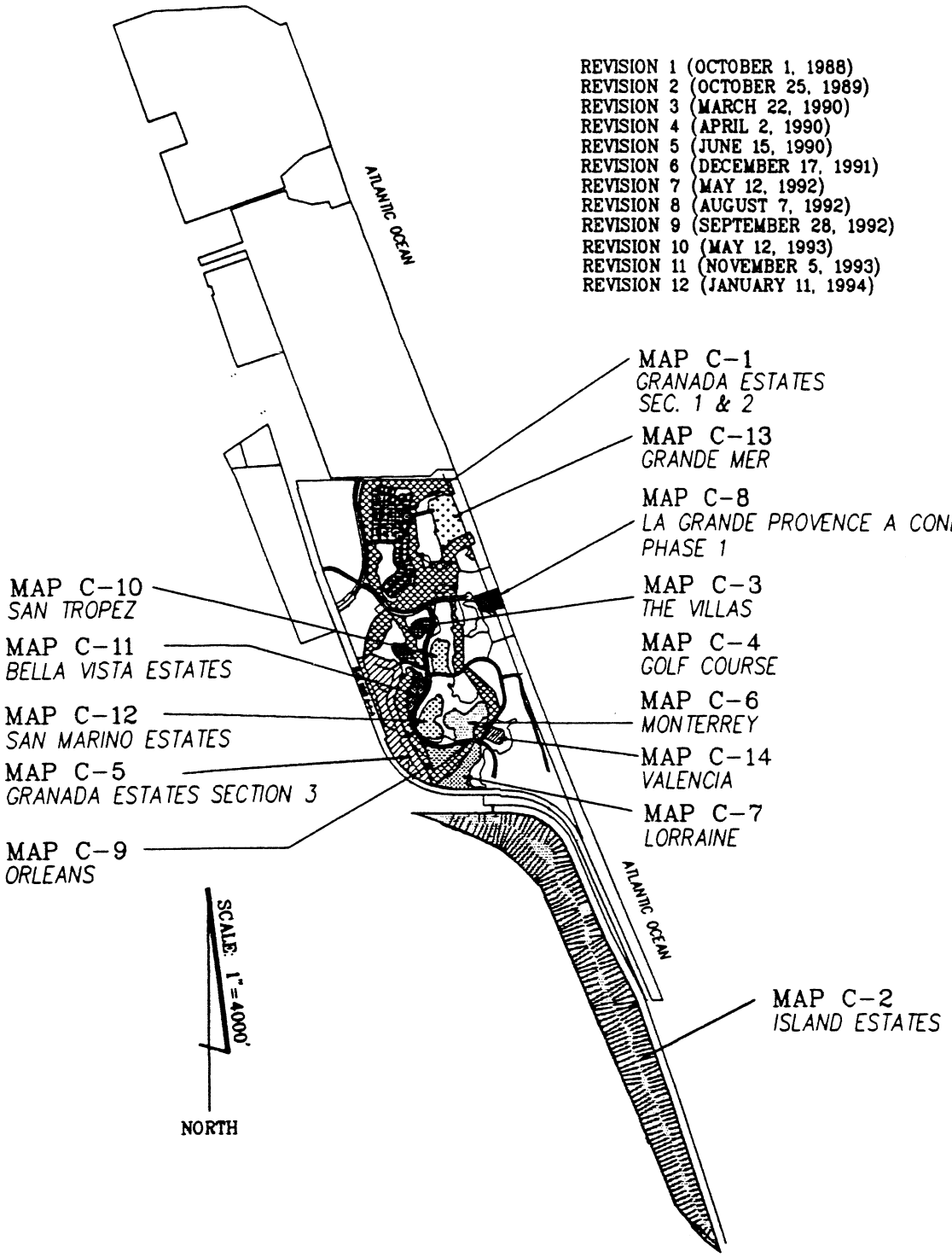


MAP C-14
VALENCIA
"PROPERTY PLAN"

OFF REC 0505 PAGE 0669

EXHIBIT "C"
PROPERTY PLAN

REVISION 1 (OCTOBER 1, 1988)
REVISION 2 (OCTOBER 25, 1989)
REVISION 3 (MARCH 22, 1990)
REVISION 4 (APRIL 2, 1990)
REVISION 5 (JUNE 15, 1990)
REVISION 6 (DECEMBER 17, 1991)
REVISION 7 (MAY 12, 1992)
REVISION 8 (AUGUST 7, 1992)
REVISION 9 (SEPTEMBER 28, 1992)
REVISION 10 (MAY 12, 1993)
REVISION 11 (NOVEMBER 5, 1993)
REVISION 12 (JANUARY 11, 1994)



OFF REC 0426 PAGE 1017

Master Declaration, except if the context thereof clearly indicates otherwise.

2. Declarant and Additional Owner hereby Commits the Villas Neighborhood Property to the specific Land Use Classifications set forth in Attachment "B" hereto.

3. The Villas Neighborhood Property is located in the Fairways Community.

IN WITNESS WHEREOF, Declarant and Additional owner have caused these presents to be signed by the President of ADMIRAL CORPORATION, INC., a Florida corporation, and by the President of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation, this ___ day of _____, 1990.

WITNESSES:

Victoria P. Gard

Karen S. Harper

DECLARANT:

ADMIRAL CORPORATION, INC.,

By: _____, President

Attest: _____

JOINED BY ADDITIONAL OWNER:

ITT COMMUNITY DEVELOPMENT CORPORATION

Victoria P. Gard

Arlene Wilson

Karen S. Harper

By: _____, President

Attest: _____

OR REC 0426 PAGE 1018

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instruction was acknowledged before me this 19th day of March, 1990, ~~1989~~, by John R. Gazzoli and Robert G. Cuff, as President and Secretary, respectively, of ADMIRAL CORPORATION, a Florida corporation.

Victoria L. Gard
NOTARY PUBLIC
State of Florida

(SEAL)

My Commission Expires:

Notary Public, State of Florida
My Commission Expires June 1, 1992
Bonded Thru Troy Fain - Insurance Inc.

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 19th day of March, 1990, ~~1989~~, by James E. Garnder and Robert G. Cuff, as President and Secretary, respectively, of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation.

Victoria L. Gard
NOTARY PUBLIC
State of Florida

(SEAL)

My Commission Expires:

Notary Public, State of Florida
My Commission Expires June 1, 1992
Bonded Thru Troy Fain - Insurance Inc.

OR REC 0426 PAGE 1019

CONSENT OF MASTER DECLARANT

ADMIRAL CORPORATION, a Florida corporation, as Declarant of that Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes ("Master Declaration"), recorded in Official Records Book 392, at Page 343, does hereby consent to that Declaration of Protective Covenants, Conditions and Restrictions of Granada Estates Neighborhood made by ITT Community Development Corporation, a Delaware corporation, recorded in Official Records Book 392, at Page 532, both of which were recorded May 18, 1989 amongst the Public Records of Flagler County, Florida. Such Consent is given in accordance with Article 7.01 of the Master Declaration.

WITNESS the due execution hereof this 19th day of March, 1990.

Signed, sealed and delivered in the presence of:

Victoria P Gaud

ADMIRAL CORPORATION, a Florida corporation

By: John R. Gazzoli

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing Consent was acknowledged before me this 19th day of March, 1990, by John R. Gazzoli, as President of ADMIRAL CORPORATION, a Florida corporation, on behalf of said corporation.

Victoria P. Gaud
Notary Public

(SEAL)

My Commission Expires:

Notary Public, State of Florida
My Commission Expires June 1, 1992
Bonded Thru Troy Fain - Insurance Inc.

OR REC 0426 PAGE 1020

---DESCRIPTION ---

A parcel of land lying in Government Section 4, Township 11 South, Range 31 East, Flagler County, Florida, more particularly described as follows:

As a POINT OF REFERENCE being the Southeast corner of Government Section 38, Township 11 South, Range 31 East, thence North 20°38'59" West along the East line of said Section 38 a distance of 2849.56 feet, thence departing said Section line North 69°21'01" East a distance of 162.70 feet to the POINT OF BEGINNING of the following description, thence North 25°19'12" West a distance of 280.90 feet, thence North 64°40'48" East a distance of 27.41 feet, thence North 16°08'47" East a distance of 83.84 feet to a Point of curvature, concave Southeasterly, having a radius of 100.00 feet and a central angle of 53°22'30", thence Northerly along the arc of said curve to the right a distance of 93.16 feet said arc subtended by a chord bearing of North 42°50'03" East and a chord distance of 89.83 feet to a Point of tangency, thence North 69°31'18" East a distance of 229.63 feet to a Point of curvature, concave Southerly, having a radius of 100.00 feet and a central angle of 26°38'58", thence Easterly along the arc of said curve to the right a distance of 46.51 feet, said arc subtended by a chord bearing of North 82°50'47" East and a chord distance of 46.09 feet to a Point of tangency, thence South 83°49'44" East a distance of 136.63 feet to a Point on a curve, concave Westerly, having a radius of 546.00 feet and a central angle of 35°21'42", thence Southerly along the arc of said curve to the right a distance of 336.98 feet said arc subtended by a chord bearing of South 08°24'16" West and a chord distance of 331.66 feet to a Point of tangency, thence South 26°05'07" West a distance of 28.14 feet, thence North 63°54'53" West a distance of 72.81 feet, thence South 36°03'47" West a distance of 186.92 feet to a Point of curvature, concave Northerly, having a radius of 50.00 feet and a central angle of 89°55'45", thence Southwesterly along the arc of said curve to the right a distance of 78.48 feet said arc subtended by a chord bearing of South 81°01'39" West and a chord distance of 70.67 feet to a Point of tangency, thence North 54°00'29" West a distance of 38.88 feet, thence South 64°40'48" West a distance of 53.30 feet to the POINT OF BEGINNING.

Parcel containing 4.0778 acres more or less.

REC 0420 PAGE 1021

DESCRIPTION

A parcel of land lying in Government Sections 38 and 4, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

A POINT OF REFERENCE being the Southeast corner of said Government Section 38, Township 11 South, Range 31 East, thence North 20°38'59" West along the Easterly line of said Government Section 38 a distance of 2181.11 feet to the POINT OF BEGINNING of the following description, thence departing said Section line North 61°54'56" West a distance of 190.73 feet to a Point of curvature, concave Southerly, having a radius of 295.00 feet and a central angle of 52°08'31", thence Northwesterly along the arc of said curve to the left a distance of 268.46 feet, said arc subtended by a chord bearing of North 87°59'12" West and a chord distance of 259.30 feet to a non-tangent line, thence North 27°43'45" West a distance of 77.09 feet, thence North 47°57'11" West a distance of 79.21 feet to a Point of curvature, concave Northeasterly, having a radius of 200.00 feet and a central angle of 16°37'37", thence Northwesterly along the arc of said curve to the right a distance of 58.04 feet, said arc subtended by a chord bearing of North 39°38'23" West and a chord distance of 57.84 feet to a non-tangent line, thence North 31°19'34" West a distance of 104.63 feet, thence North 19°42'31" West a distance of 58.34 feet, thence North 26°24'59" West a distance of 51.51 feet to a Point of curvature, concave Southeasterly, having a radius of 70.00 feet and a central angle of 122°21'04", thence Northwesterly along the arc of said curve to the right a distance of 149.48 feet, said arc subtended by a chord bearing of North 34°45'33" East and a chord distance of 122.65 feet to a Point of tangency, thence South 84°03'55" East a distance of 186.51 feet to a Point of curvature, concave Northerly, having a radius of 100.00 feet and a central angle of 51°45'19", thence Easterly along the arc of said curve to the left a distance of 90.33 feet, said arc subtended by a chord bearing of North 70°03'26" East and a chord distance of 87.29 feet to a non-tangent line, thence South 29°38'18" East a distance of 655.00 feet to a Point on a curve, concave Northeasterly, having a radius of 285.00 feet and a central angle of 00°14'45", thence Northwesterly along the arc of said curve to the right a distance of 1.22 feet said arc subtended by a chord bearing of North 62°02'24" West and a chord distance of 1.22 feet to a Point of tangency, thence North 61°54'56" West a distance of 4.92 feet to the POINT OF BEGINNING.

Parcel containing 4.1157 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.
Date; October 30, 1989.

Portion of road right-of-ways lying within Hammock Dunes project.

LEGAL DESCRIPTION:

A parcel of land lying East of State Road A-1-A in Government Section 4 and 38, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the Southeasterly corner of said Government Section 38, thence North 20°38'59" West along the Easterly line of said Section 38 a distance of 2110.57 feet to the POINT OF BEGINNING of this description, said point being on a curve, concave Northeasterly, having a radius of 335.00 feet and a central angle of 08°15'20", thence westerly along the arc of said curve to the right a distance of 48.27 feet, said arc subtended by a chord bearing of North 66°02'36" West and a chord distance of 48.23 feet to a Point of tangency, thence North 61°54'56" West a distance of 195.65 feet to a Point of curvature, concave Southerly, having a radius of 245.00 feet and a central angle of 61°41'44", thence Northwesterly along the arc of said curve to the left a distance of 263.81 feet, said arc subtended by a chord bearing of South 87°14'12" West and a chord distance of 251.25 feet to a non-tangent line, thence North 33°36'40" West a distance of 50.00 feet to a Point on a curve, concave Southerly, having a radius of 295.00 feet and a central angle of 61°41'44", thence Northeasterly along the arc of said curve to the right a distance of 317.65 feet said arc subtended by a chord bearing of North 87°14'12" East and a chord distance of 302.53 feet to a Point of tangency, thence South 61°54'56" East a distance of 195.65 feet to a Point of curvature, concave Northerly, having a radius of 285.00 feet and a central angle of 29°08'16", thence Southeasterly along the arc of said curve to the left a distance of 144.94 feet said arc subtended by a chord bearing of South 76°29'04" East and a chord distance of 143.38 feet to a non-tangent line, thence North 06°54'53" West a distance of 330.51 feet to a Point of curvature, concave Easterly, having a radius of 654.00 feet and a central angle of 33°00'00", thence Northerly along the arc of said curve to the right a distance of 376.68 feet, said arc subtended by a chord bearing of North 09°35'07" East and a chord distance of 371.49 feet to a Point of tangency, thence North 26°05'07" East a distance of 200.00 feet to a Point of curvature, concave Westerly, having a radius of 546.00 feet and a central angle of 56°00'00", thence Northeasterly along the arc of said curve to the left a distance of 533.65 feet, said arc subtended by a chord bearing of North 01°54'53" West and a chord distance of 512.66 feet to a Point of tangency, thence North 29°54'53" West a distance of 86.00 feet, thence South 60°05'07" West a distance of 219.51 feet to a Point of curvature, concave Northerly, having a radius of 694.00 feet and a central angle of 84°30'00", thence Southwesterly along the arc of said curve to the right a distance of 1023.51 feet, said arc subtended by a chord bearing of North 77°39'53" West and a chord distance of 933.25 feet to a Point of tangency, thence North 35°24'53" West a distance of 235.10 feet to a Point of curvature, concave Southwesterly, having a radius of 546.00 feet and a central angle of 27°48'01", thence Northwesterly along the arc

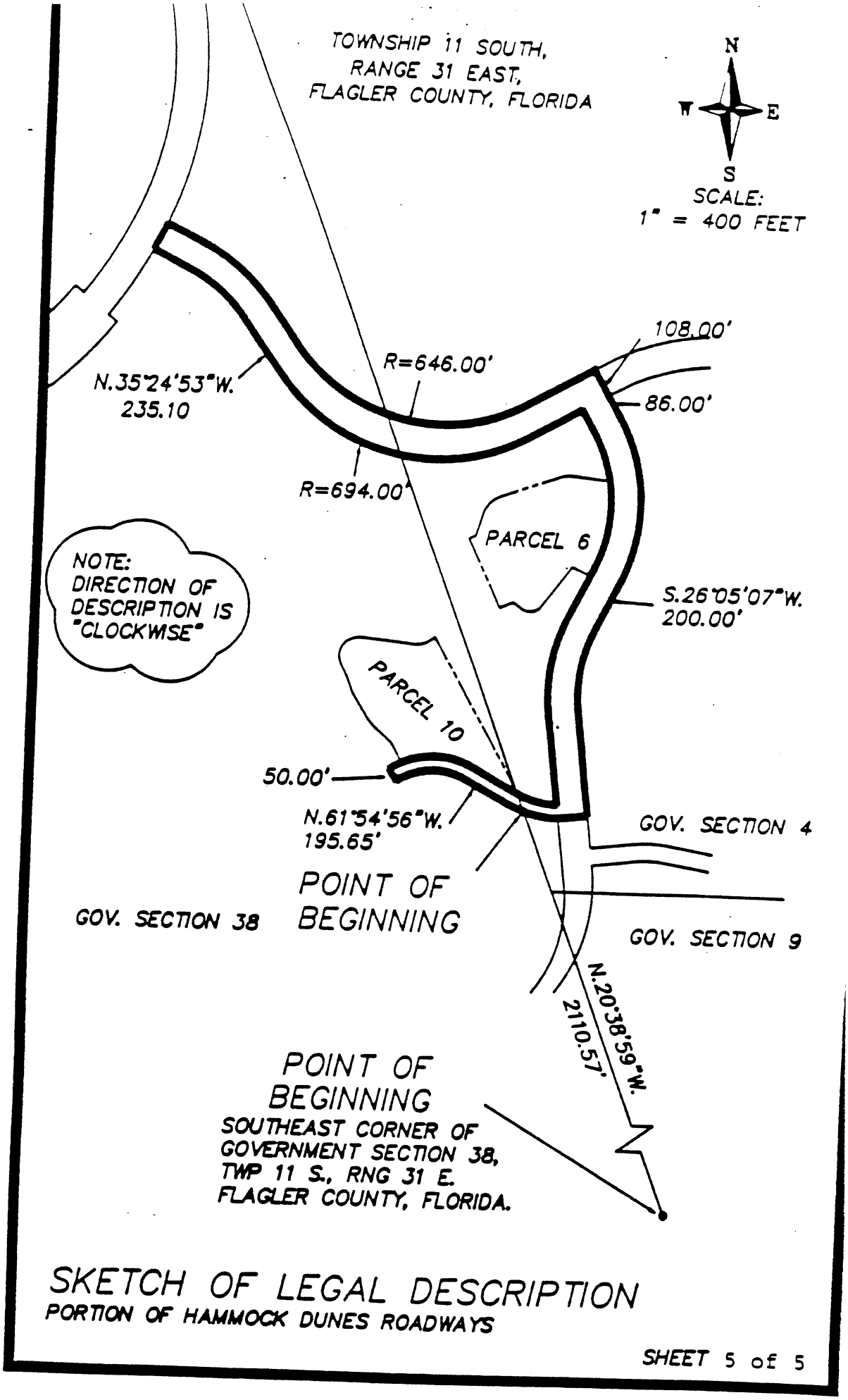
OFF REC 0426 PAGE 1023

of said curve to the left a distance of 264.92 feet, said arc subtended by a chord bearing of North 49°18'54" West and a chord distance of 262.33 feet to a Point of tangency, thence North 63°12'54" West a distance of 157.76 feet to a Point on a curve, concave Northwesterly, having a radius of 1492.39 feet and a central angle of 04°08'51", thence Northeasterly along the arc of said curve to the left a distance of 108.03 feet, said arc subtended by a chord bearing of North 26°00'52" East and a chord distance of 108.01 feet to a non-tangent line, thence South 63°12'54" East a distance of 159.21 feet to a Point of curvature, concave Southwesterly, having a radius of 654.00 feet and a central angle of 27°48'01", thence Southeasterly along the arc of said curve to the right a distance of 317.32 feet said arc subtended by a chord bearing of South 49°18'54" East and a chord distance of 314.22 feet to a Point of tangency, thence South 35°24'53" East a distance of 180.60 feet to a Point of curvature, concave Northerly, having a radius of 646.00 feet and a central angle of 84°30'00", thence Southeasterly along the arc of said curve to the left a distance of 952.72 feet said arc subtended by a chord bearing of South 77°39'53" East and a chord distance of 868.70 feet to a Point of tangency, thence North 60°05'07" East a distance of 273.01 feet, thence South 29°54'53" East a distance of 108.00 feet, thence South 29°54'53" East a distance of 86.00 feet to a Point of curvature, concave Westerly, having a radius of 654.00 feet and a central angle of 56°00'00", thence Southeasterly along the arc of said curve to the right a distance of 639.21 feet, said arc subtended by a chord bearing of South 01°54'53" East and a chord distance of 614.07 feet to a Point of tangency, thence South 26°05'07" West a distance of 200.00 feet to a Point of curvature, concave Easterly, having a radius of 546.00 feet and a central angle of 33°00'00", thence Southwesterly along the arc of said curve to the left a distance of 314.47 feet, said arc subtended by a chord bearing of South 09°35'07" West and a chord distance of 310.14 feet to a Point of tangency, thence South 06°54'53" East a distance of 380.73 feet, thence South 83°05'07" West a distance of 108.00 feet to a Point on a curve, concave Northerly, having a radius of 335.00 feet and a central angle of 21°45'34", thence Westerly along the arc of said curve to the right a distance of 127.22 feet, said arc subtended by a chord bearing of North 81°03'03" West and a chord distance of 126.46 feet to the curve's end and the POINT OF BEGINNING.

Parcel containing 9.8443 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

OR 0428 PAGE 1021



SKETCH OF LEGAL DESCRIPTION

PORTION OF HAMMOCK DUNES ROADWAYS

SHEET 5 of 5

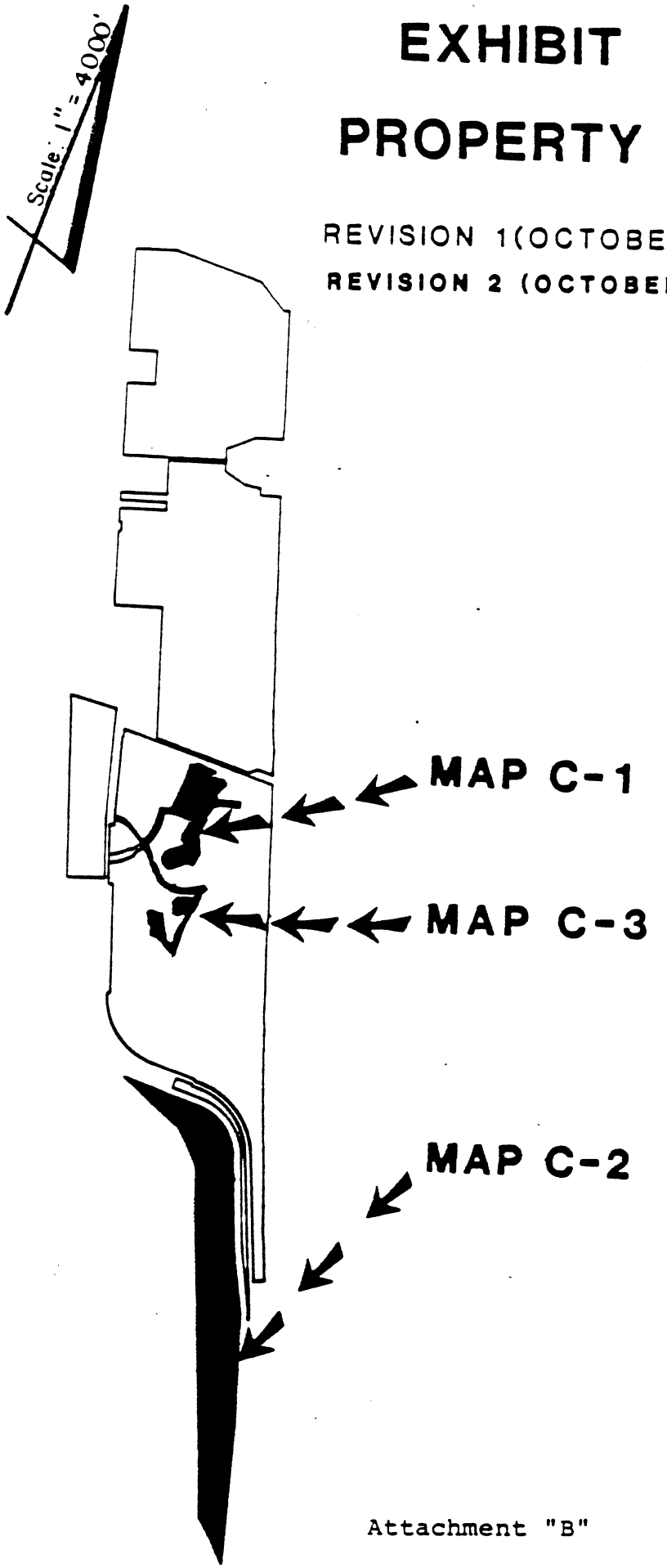
OFF REC 0426 PAGE 1025

EXHIBIT "C"

PROPERTY PLAN

REVISION 1(OCTOBER 1,1989)

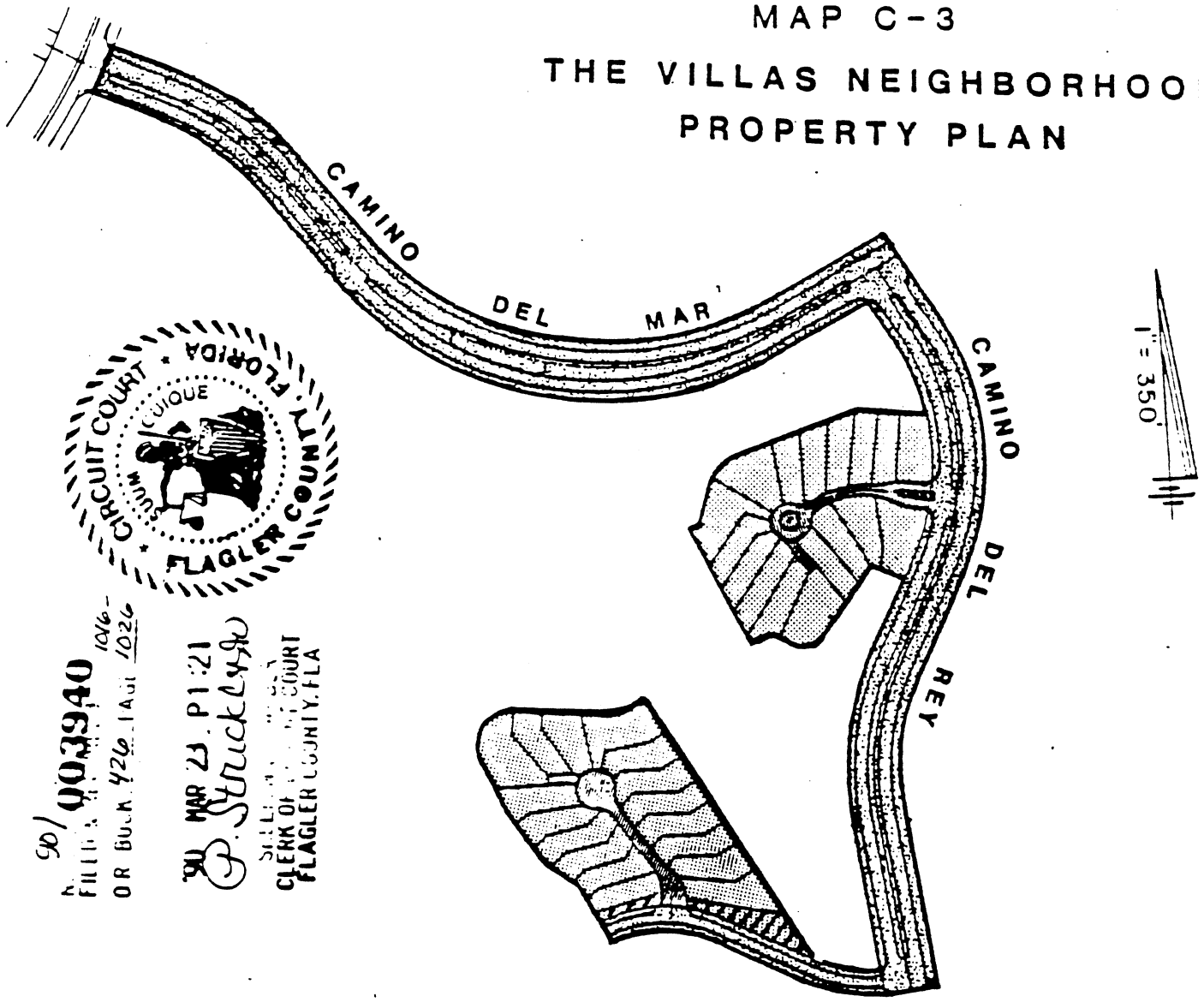
REVISION 2 (OCTOBER 25,1989)



Attachment "B"

OFF REC 0426 PAGE 1026

MAP C-3
THE VILLAS NEIGHBORHOO
PROPERTY PLAN



CIRCUIT COURT
FLAGLER COUNTY, FLORIDA
FILED & RECORDED
90/903940 1026-
OR BOOK 426 PAGE 1026
MAR 23 P 1:21
CLERK OF CIRCUIT COURT
FLAGLER COUNTY, FLA

BOUNDARY OF PROPERTY PLAN

RESIDENTIAL

COMMON AREA: ROADWAYS

NEIGHBORHOOD COMMON AREA: * ROADWAYS

NEIGHBORHOOD COMMON AREA: * ENTRANCEWAYS

* THE NEIGHBORHOOD COMMON AREAS DELINEATED ON THIS PLAN PERTAIN TO THE VILLAS NEIGHBORHOOD ONLY.

OFF REC 0507 PAGE 0596

THIRTEENTH SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES® PRIVATE COMMUNITY

This Thirteenth Supplement to Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes ("Thirteenth Supplement") is made this 28th day of February, 1994, by ADMIRAL CORPORATION, a Florida corporation ("Declarant"), joined by ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation ("Additional Owner").

WHEREAS, Declarant recorded the Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes®, dated May 11, 1989, and recorded on May 18, 1989, in Official Records Book 392, Page 343, of the Public Records of Flagler County, Florida ("Master Declaration");

WHEREAS, the "Total Property" was described on Exhibit "B" to the Master Declaration;

WHEREAS, Declarant, pursuant to the terms of the Master Declaration, "Committed" that portion of the Total Property legally described on Exhibit "B" to the Master Declaration and subjected the "Committed Property" to specific Land Use Classifications set forth in the Master Declaration;

WHEREAS, that portion of the Total Property not committed to specific Land Use Classifications was defined in the Master Declaration as Uncommitted Property;

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.02(a) thereof, reserved the right to assign specific Land Use Classifications to additional portions of the Uncommitted Property;

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.03 thereof, reserved the right to modify the provisions of the Master Declaration and to create new provisions of the Master Declaration applicable to all or a portion of the Total Property;

WHEREAS, Declarant and Additional Owner desire to Commit that portion of the Uncommitted Property which is legally described on Attachment "A" hereto ("Marbella Supplemental Land") to the specific Land Use Classifications set forth on the Property Plan attached hereto as Attachment "B";

WHEREAS, the Marbella Supplemental Land is being added to the Villas Neighborhood pursuant to that Second Supplement to Declaration of Protective Covenants, Conditions and Restrictions of Villas Neighborhood being recorded simultaneously herewith.

NOW, THEREFORE, in consideration of the premises and covenants herein contained, Declarant hereby declares that the Marbella Supplemental Land shall be Committed Property and also states that:

1. The words and phrases used herein which are defined in the Master Declaration shall have the meanings set forth in the Master Declaration, except if the context thereof clearly indicates otherwise.

2. Declarant and Additional Owner hereby Commit the Marbella Supplemental Land to the specific Land Use Classifications set forth in Attachment "B" hereto.

3. The Marbella Supplemental Land is located in the Fairways Community.

4. The Marbella Supplemental Land is being added to the Villas Neighborhood pursuant to that Second Supplement to the Declaration of Protective Covenants, Conditions and Restrictions of Villas Neighborhood being recorded simultaneously herewith.

IN WITNESS WHEREOF, Declarant and Additional Owner have caused these presents to be signed by the President of ADMIRAL CORPORATION, a Florida corporation, and by the President of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation, this 28th day of February, 1994.

WITNESSES:

Barbara Pearce

Victoria P. Gard

DECLARANT:

ADMIRAL CORPORATION

By: Lee W. Arberg
Lee W. Arberg, President

Attest:
Robert G. Cuff, Secretary

OFF REC 0507 PAGE 0598

JOINED BY ADDITIONAL OWNER:

ITT COMMUNITY DEVELOPMENT CORPORATION

Debra K. Rigsbee

Pamela Thompson

By: _____
James E. Gardner, President

Attest: _____
Robert G. Cuff, Secretary

JOINED BY OWNERS' ASSOCIATION:

HAMMOCK DUNES OWNERS' ASSOCIATION, INC.

Rachel L. Keene

Victoria P. Gard

By: _____
Robert Dickinson, President

Attest: _____
Steve Tubbs, Secretary

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 28th day of February, 1994, by Lee W. Arberg and Robert G. Cuff, as President and Secretary, respectively, of ADMIRAL CORPORATION, a Florida corporation. They are personally known to me and did not take an oath.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:

VICTORIA P. GARD
MY COMMISSION # CC 202205 EXPIRES
June 1, 1995
BONDED THRU TROY FAIN INSURANCE, INC.

OFF REC 0507 PAGE 0599

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 28th day of February, 1994, by James E. Gardner and Robert G. Cuff, as President and Secretary, respectively, of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation. They are personally known to me and did not take an oath.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]
My Commission Expires:

VICTORIA P. GARD
MY COMMISSION # CC 202005 EXPIRES
June 1, 1996
BONDED THRU TROY FAIN INSURANCE, INC.

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 28th day of February, 1994, by Robert Dickinson and Steve Tubbs, as President and Secretary, respectively, of HAMMOCK DUNES OWNERS' ASSOCIATION, INC., a Florida corporation not for profit. they are personally known to me and did not take an oath.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]
My Commission Expires:

VICTORIA P. GARD
MY COMMISSION # CC 202005 EXPIRES
June 1, 1996
BONDED THRU TROY FAIN INSURANCE, INC.

OFF REC 0507 PAGE 0600

LEGAL DESCRIPTION:

A parcel of land lying in Government Sections 4, 9 and 10, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

A Point of Reference being the Northeast corner of said Government Section 9, thence South 00°37'39" East along the East line of said Section 9 for a distance of 1.24 feet to the POINT OF BEGINNING, thence South 35°28'08" East a distance of 439.25 feet, thence South 54°31'52" West a distance of 53.69 feet, thence South 07°42'18" West a distance of 54.34 feet to a point of curvature concave Northwesterly, having a radius of 100.00 feet and a central angle of 43°35'02", thence Southerly along the arc of said curve to the right, a distance of 76.07 feet, said arc subtended by a chord which bears South 29°29'49" West a distance of 74.25 feet to a point of tangency, thence South 51°17'20" West a distance of 50.58 feet, thence South 41°40'14" West a distance of 64.66 feet to a point of curvature concave Northerly, having a radius of 75.00 feet and a central angle of 54°42'31", thence Southwesterly along the arc of said curve to the right, a distance of 71.61 feet, said arc subtended by a chord which bears South 69°01'30" West, a distance of 68.92 feet to a point of tangency, thence North 83°37'15" West a distance of 177.31 feet to a point of curvature concave Northeasterly, having a radius of 90.00 feet and a central angle of 69°20'27", thence Westerly along the arc of said curve to the right a distance of 108.92 feet, said arc subtended by a chord which bears North 48°57'01" West a distance of 102.39 feet to a point of tangency, thence North 14°16'47" West a distance of 68.61 feet to a point of curvature, concave Southwesterly, having a radius of 60.00 feet and a central angle of 86°28'00", thence Northerly along the arc of said curve to the left a distance of 90.55 feet, said arc subtended by a chord which bears North 57°30'47" West a distance of 82.20 feet to a point of reverse curvature with said curve being concave Northeasterly, having a radius of 50.00 feet and a central angle of 79°31'56", thence Westerly along the arc of said curve to the right a distance of 69.40 feet, said arc subtended by a chord which bears North 60°58'49" West a distance of 63.97 feet to a point of tangency, thence North 21°12'51" West a distance of 117.56 feet to a point of curvature, concave Easterly, having a radius of 100.00 feet and a central angle of 45°57'30", thence Northerly along the arc of said curve to the right a distance of 80.21 feet, said arc subtended by a chord which bears North 01°45'54" East a distance of 78.08 feet to a point of tangency, thence North 24°44'39" East a distance of 5.82 feet to a point of curvature, concave Westerly, having a radius of 100.00 feet and a central angle of 42°10'41", thence Northerly along the arc of said curve to the left a distance of 73.61 feet, said arc subtended by a chord which bears North 03°39'18" East a distance of 71.96 feet to a point of tangency, thence North 17°26'03" West a distance of 153.42 feet to a point of intersection with a non-tangent curve, concave Northwesterly, having a radius of 432.20 feet and a central angle of 49°23'36", thence Easterly along the arc of said curve to the left a distance of 372.42 feet, said arc subtended by a chord which bears North 65°58'34" East a distance of 360.99 feet to the point of intersection with a non-tangent line, thence South 35°28'08" East a distance of 214.53 feet to the POINT OF BEGINNING.

Parcel containing 7.6957 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida and locally referenced to the East line of the northeast quarter (1/4) of Government Section 9, Township 11 South, Range 31 East, being South 00°37'39" East.

Attachment A

BOUNDARY OF PROPERTY PLAN

RESIDENTIAL

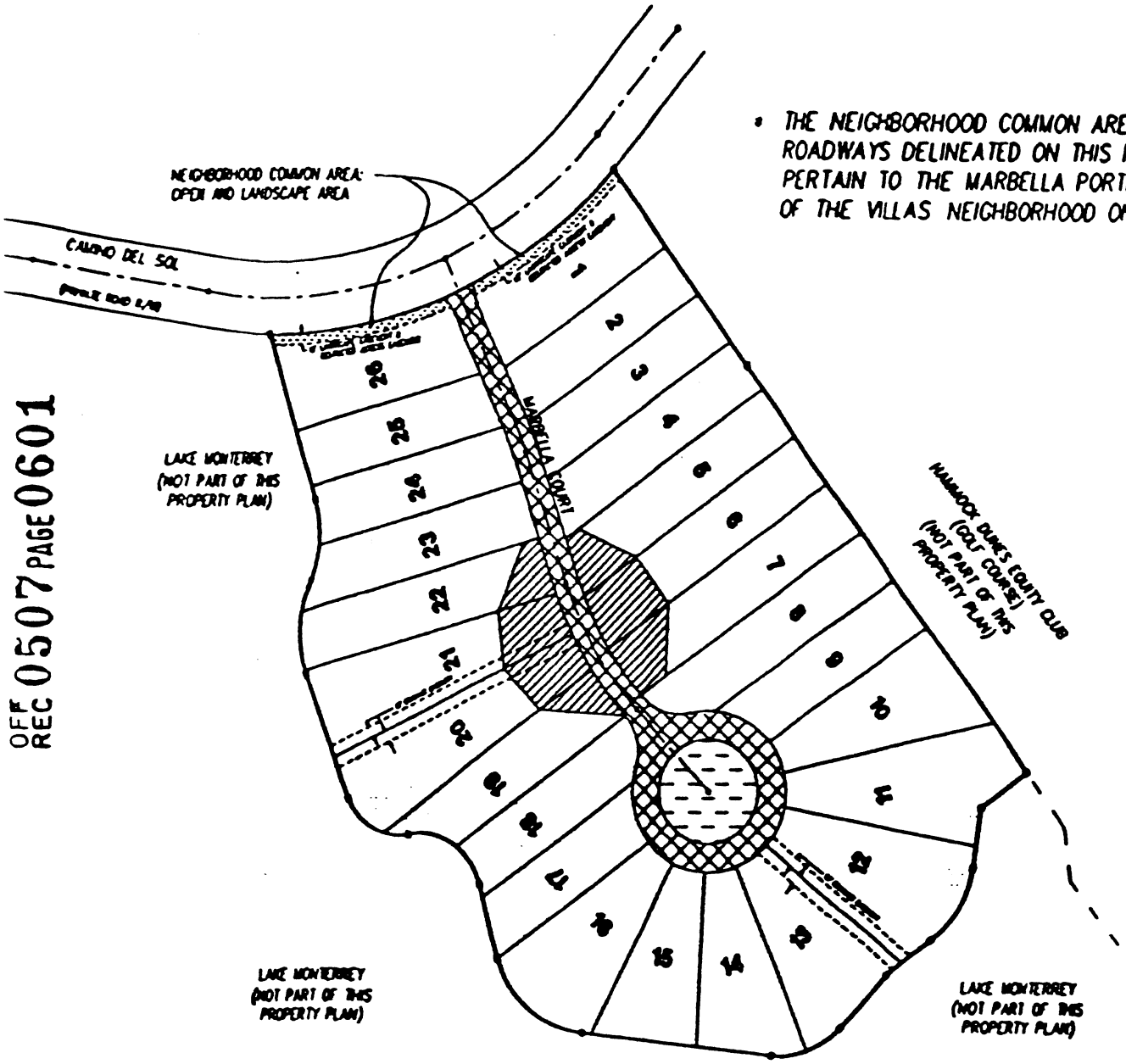
NEIGHBORHOOD COMMON AREA:* ROADWAYS

NEIGHBORHOOD COMMON AREA:* OPEN AND LANDSCAPE AREA

NEIGHBORHOOD LIMITED COMMON AREA:* DRIVEWAY

N W E S

SCALE: 1"=150'



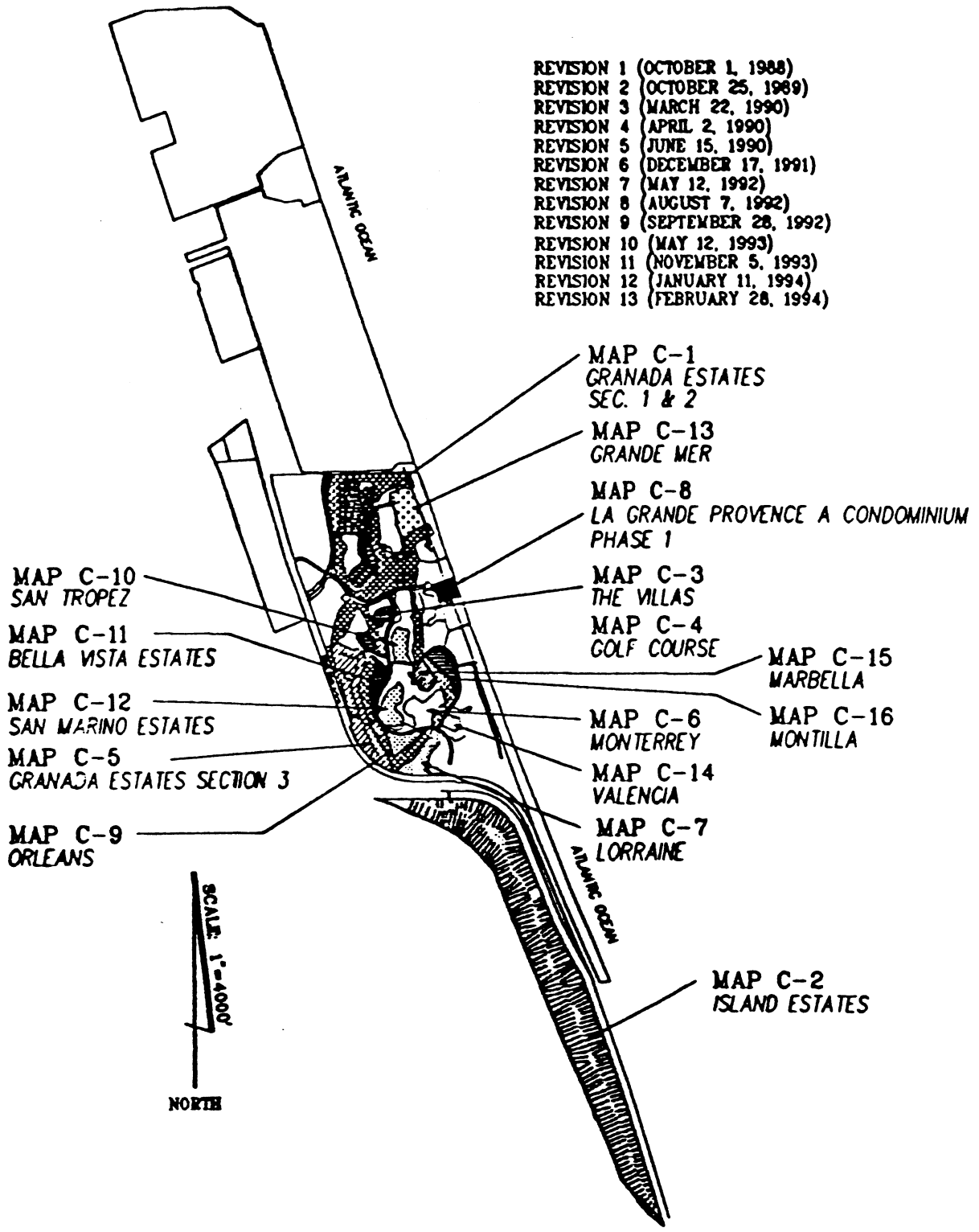
* THE NEIGHBORHOOD COMMON AREA: ROADWAYS DELINEATED ON THIS PLAN PERTAIN TO THE MARBELLA PORTION OF THE VILLAS NEIGHBORHOOD ONLY.

OFF REC 0507 PAGE 0601

MAP C-15
MARBELLA
"PROPERTY PLAN"

EXHIBIT "C"
PROPERTY PLAN

OFF REC 05507 PAGE 0602



FCA1

FOURTEENTH SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES® PRIVATE COMMUNITY

OFF REC 0507 PAGE 0614

This Fourteenth Supplement to Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes ("Fourteenth Supplement") is made this 28th day of February, 1994, by ADMIRAL CORPORATION, a Florida corporation ("Declarant"), joined by ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation ("Additional Owner").

WHEREAS, Declarant recorded the Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes®, dated May 11, 1989, and recorded on May 18, 1989, in Official Records Book 392, Page 343, of the Public Records of Flagler County, Florida ("Master Declaration");

WHEREAS, the "Total Property" was described on Exhibit "B" to the Master Declaration;

WHEREAS, Declarant, pursuant to the terms of the Master Declaration, "Committed" that portion of the Total Property legally described on Exhibit "B" to the Master Declaration and subjected the "Committed Property" to specific Land Use Classifications set forth in the Master Declaration;

WHEREAS, that portion of the Total Property not committed to specific Land Use Classifications was defined in the Master Declaration as Uncommitted Property;

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.02(a) thereof, reserved the right to assign specific Land Use Classifications to additional portions of the Uncommitted Property;

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.03 thereof, reserved the right to modify the provisions of the Master Declaration and to create new provisions of the Master Declaration applicable to all or a portion of the Total Property;

WHEREAS, Declarant and Additional Owner desire to Commit that portion of the Uncommitted Property which is legally described on Attachment "A" hereto ("Montilla Supplemental Land") to the specific Land Use Classifications set forth on the Property Plan attached hereto as Attachment "B";

OFF REC 0507 PAGE 0615

WHEREAS, the Montilla Supplemental Land is being added to the Villas Neighborhood pursuant to that Third Supplement to Declaration of Protective Covenants, Conditions and Restrictions of Villas Neighborhood being recorded simultaneously herewith.

NOW, THEREFORE, in consideration of the premises and covenants herein contained, Declarant hereby declares that the Montilla Supplemental Land shall be Committed Property and also states that:

1. The words and phrases used herein which are defined in the Master Declaration shall have the meanings set forth in the Master Declaration, except if the context thereof clearly indicates otherwise.

2. Declarant and Additional Owner hereby Commit the Montilla Supplemental Land to the specific Land Use Classifications set forth in Attachment "B" hereto.

3. The Montilla Supplemental Land is located in the Fairways Community.

4. The Montilla Supplemental Land is being added to the Villas Neighborhood pursuant to that Third Supplement to the Declaration of Protective Covenants, Conditions and Restrictions of Villas Neighborhood being recorded simultaneously herewith.

IN WITNESS WHEREOF, Declarant and Additional Owner have caused these presents to be signed by the President of ADMIRAL CORPORATION, a Florida corporation, and by the President of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation, this 28th day of February, 1994.

WITNESSES:

Barbara Pearce

Victoria P. Gard

DECLARANT:

ADMIRAL CORPORATION

By: Lee W. Arberg
Lee W. Arberg, President

Attest: Robert G. Cuff
Robert G. Cuff, Secretary

OFF REC 0507 PAGE 0616

Debra K. Rigsbee

Pamela Thompson

JOINED BY ADDITIONAL OWNER:

ITT COMMUNITY DEVELOPMENT CORPORATION

By: _____
James E. Gardner, President

Attest: _____
Robert G. Cuff, Secretary

JOINED BY OWNERS' ASSOCIATION:

HAMMOCK DUNES OWNERS' ASSOCIATION, INC.

Rachel L. Keene

Victoria P. Gaed

By: _____
Robert Dickinson, President

Attest: _____
Steve Tubbs, Secretary

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 28th day of February, 1994, by Lee W. Arberg and Robert G. Cuff, as President and Secretary, respectively, of ADMIRAL CORPORATION, a Florida corporation. They are personally known to me and did not take an oath.

Victoria P. Gaed
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:

VICTORIA P. GAED
MY COMMISSION # CC 23309 EXPIRES
JULY 1, 1995
BONDED THRU TROY FAIN INSURANCE, INC.

OFF REC 0507 PAGE 0617

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 28th day of February, 1994, by James E. Gardner and Robert G. Cuff, as President and Secretary, respectively, of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation. They are personally known to me and did not take an oath.

Victoria P. Gaed
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]
My Commission Expires:

VICTORIA P. GAED
MY COMMISSION # CC 22009 EXPIRES
June 1, 1995
BONDED THRU TROY FAIN-INSURANCE, INC.

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 28th day of February, 1994, by Robert Dickinson and Steve Tubbs, as President and Secretary, respectively, of HAMMOCK DUNES OWNERS' ASSOCIATION, INC., a Florida corporation not for profit. they are personally known to me and did not take an oath.

Victoria P. Gaed
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]
My Commission Expires:

VICTORIA P. GAED
MY COMMISSION # CC 22009 EXPIRES
June 1, 1995
BONDED THRU TROY FAIN-INSURANCE, INC.

OFF REC 0507 PAGE 0618

LEGAL DESCRIPTION:

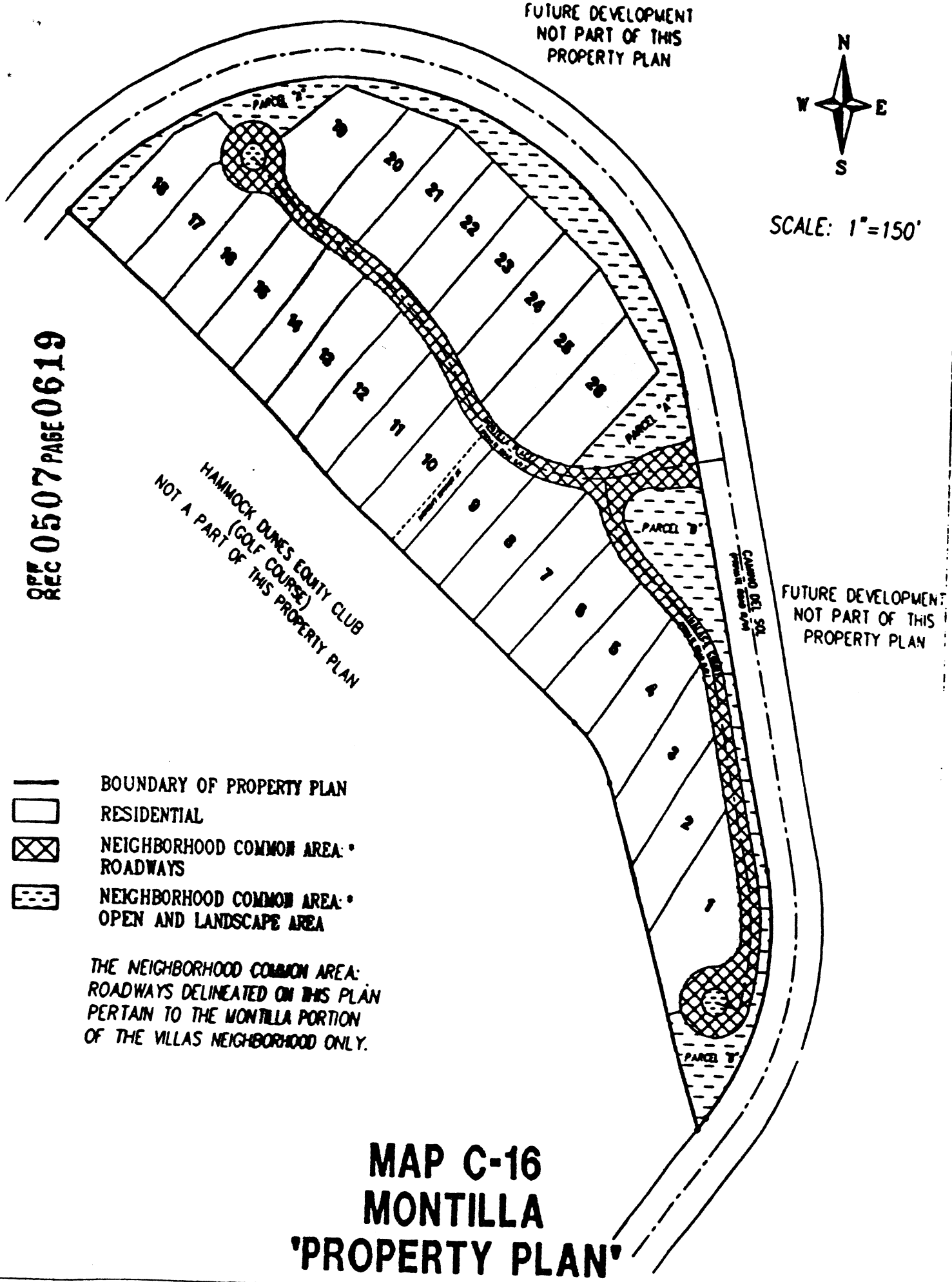
A parcel of land lying in Government Sections 3, 4 and 10, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the northwest corner of said Government Section 10 thence North 89°02'49" East along the North line of said Section 10 a distance of 263.06 feet, to the POINT OF BEGINNING, thence departing said Section line North 48°13'21" West a distance of 406.96 feet, thence North 39°21'50" East a distance of 1.75 feet to a point of of curvature, concave Southerly, having a radius of 446.00 feet and a central angle of 129°24'23", thence Northeasterly along the arc of said curve to the right a distance of 1007.32 feet, said arc subtended by a chord which bears South 75°35'58" East, a distance of 806.46 feet to a point of tangency, thence South 11°13'47" East a distance of 568.82 feet to a point of curvature, concave Westerly, having a radius of 368.00 feet and a central angle of 48°35'01", thence Southerly along the arc of said curve to the right, a distance of 312.04 feet, said arc subtended by a chord which bears South 13°03'44" West a distance of 302.78 feet to a point of tangency, thence South 37°21'15" West a distance of 16.58 feet, thence North 16°02'54" West a distance of 421.69 feet to a point of curvature, concave Southwesterly, having a radius of 150.00 feet and a central angle of 32°10'26", thence Northerly along the arc of said curve to the left a distance of 84.23 feet, said arc subtended by a chord which bears North 32°08'07" West a distance of 83.13 feet to a point of tangency, thence North 48°13'21" West a distance of 471.20 feet to the POINT OF BEGINNING.

Parce containing 9.5788 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida and locally referenced to the North line of the northwest quarter (1/4) of Government Section 10 Township 11 South, Range 31 East, being North 89°02'49" East.

Attachment A



MAP C-16
MONTILLA
"PROPERTY PLAN"

ITTCDC

This Document Prepared by:
Robert G. Cuff
1 Corporate Drive
Palm Coast, FL 32151

Inst No:96000834 Date:01/19/1996
SYD CROSBY, FLAGLER County
By: M. Stevens D.C. Time:16:05:

FIFTEENTH SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES® PRIVATE COMMUNITY

OFF REC 0547 PAGE 1860
Reserved for Recording Information

This Fifteenth Supplement to Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes ("Fifteenth Supplement") is made this 19th day of January, 1996, by ADMIRAL CORPORATION, a Florida corporation ("Declarant"), joined by ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation ("Additional Owner").

WHEREAS, Declarant recorded the Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes®, dated May 11, 1989, and recorded on May 18, 1989, in Official Records Book 392, Page 343, of the Public Records of Flagler County, Florida ("Master Declaration");

WHEREAS, the "Total Property" was described on Exhibit "B" to the Master Declaration;

WHEREAS, Declarant, pursuant to the terms of the Master Declaration, "Committed" that portion of the Total Property legally described on Exhibit "B" to the Master Declaration and subjected the "Committed Property" to specific Land Use Classifications set forth in the Master Declaration;

WHEREAS, that portion of the Total Property not committed to specific Land Use Classifications was defined in the Master Declaration as Uncommitted Property;

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.02(a) thereof, reserved the right to assign specific Land Use Classifications to additional portions of the Uncommitted Property;

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.03 thereof, reserved the right to modify the provisions of the Master Declaration and to create new provisions of the Master Declaration applicable to all or a portion of the Total Property;

WHEREAS, Declarant and Additional Owner desire to Commit that portion of the Uncommitted Property which is legally described on Attachment "A" hereto as a portion of the Beachfront Neighborhood to the specific Land Use Classifications set forth on the Property Plan attached hereto as Attachment "B";

NOW, THEREFORE, in consideration of the premises and covenants herein contained, Declarant hereby declares that the property described

in Attachment "A" shall be Committed Property as a portion of the Beachfront Neighborhood and also states that:

1. The words and phrases used herein which are defined in the Master Declaration shall have the meanings set forth in the Master Declaration, except if the context thereof clearly indicates otherwise.

2. Declarant and Additional Owner hereby Commit the property described in Attachment "A" to the specific Land Use Classifications set forth in Attachment "B" hereto.

3. The Beachfront Neighborhood Property described in Attachment "A" in addition to the Property described in the Seventh Supplement to Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes Private Community as recorded in Official Records Book 473, Pages 224-232 of the Public Records of Flagler County, Florida, presently constitutes the entire Beachfront Neighborhood, which is located in the Destination Resort Community.

4. The Declarant and Additional Owner reserve the right to add additional property to the Beachfront Neighborhood.

5. The Beachfront Neighborhood Property shall be owned, used, sold, conveyed, encumbered, demised, occupied and mortgaged subject to the provisions of this Fifteenth Supplement, which shall run with the Beachfront Neighborhood Property and shall be binding on all parties having any right, title or interest in the Beachfront Neighborhood Property or any part thereof, their heirs, legal representatives, successors, successors in title and assigns.

IN WITNESS WHEREOF, Declarant and Additional Owner have caused these presents to be signed by the President of ADMIRAL CORPORATION, a Florida corporation, and by the President of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation, this 19th day of January, 1996.

WITNESSES:

Danielle M. Dahl

Dianne Bourke

DECLARANT:

ADMIRAL CORPORATION

By: _____
Lee W. Arberg, President

Attest: _____
Richard Braunstein, Assistant Secretary

JOINED BY ADDITIONAL OWNER:

ITT COMMUNITY DEVELOPMENT CORPORATION

Arlene Wilson
Arlene Wilson

Danielle M. Dahl
Danielle M. Dahl

By: _____
James E. Gardner, President

Attest: _____
Richard Braunstein
Assistant Secretary

JOINED BY OWNERS' ASSOCIATION:

HAMMOCK DUNES OWNERS' ASSOCIATION, INC.

Priscilla H. Hooper
Priscilla H. Hooper

Danielle M. Dahl
Danielle M. Dahl

By: _____
Robert Dickinson, President

Attest: _____
Lee W. Arberg, Secretary

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 19th day of January, 1996, by Lee W. Arberg and Richard Braunstein, as President and Assistant Secretary, respectively, of ADMIRAL CORPORATION, a Florida corporation. They are personally known to me and did not take an oath.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
Victoria P. Gard [SEAL]
My Commission Expires:

[illegible] BOARD
[illegible] MY COMMISSION # CC 052309 EXPIRES
[illegible] 1998
[illegible] INSURANCE, INC.

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 19th day of January, 1996, by James E. Gardner and Richard Braunstein, as President and Assistant Secretary, respectively, of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation. They are personally known to me and did not take an oath.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
Victoria P. Gard [SEAL]
My Commission Expires:

VICTORIA P. GARD
NOTARY PUBLIC, STATE OF FLORIDA
COMM. EXPIRES
1996
NOTARY PUBLIC UNDERWRITERS INSURANCE, INC.

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 18th day of January, 1996, by Robert Dickinson and Lee W. Arberg, as President and Secretary, respectively, of HAMMOCK DUNES OWNERS' ASSOCIATION, INC., a Florida corporation not for profit. they are personally known to me and did not take an oath.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
Victoria P. Gard [SEAL]
My Commission Expires:

I:\LAGRANDE\SUPP15

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.
Date; May 29, 1991.

Phase two of La Grande Provence, Hammock Dunes.

OFF REC 0547 PAGE 1864

LEGAL DESCRIPTION:

A parcel of land lying in Government Section 3, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

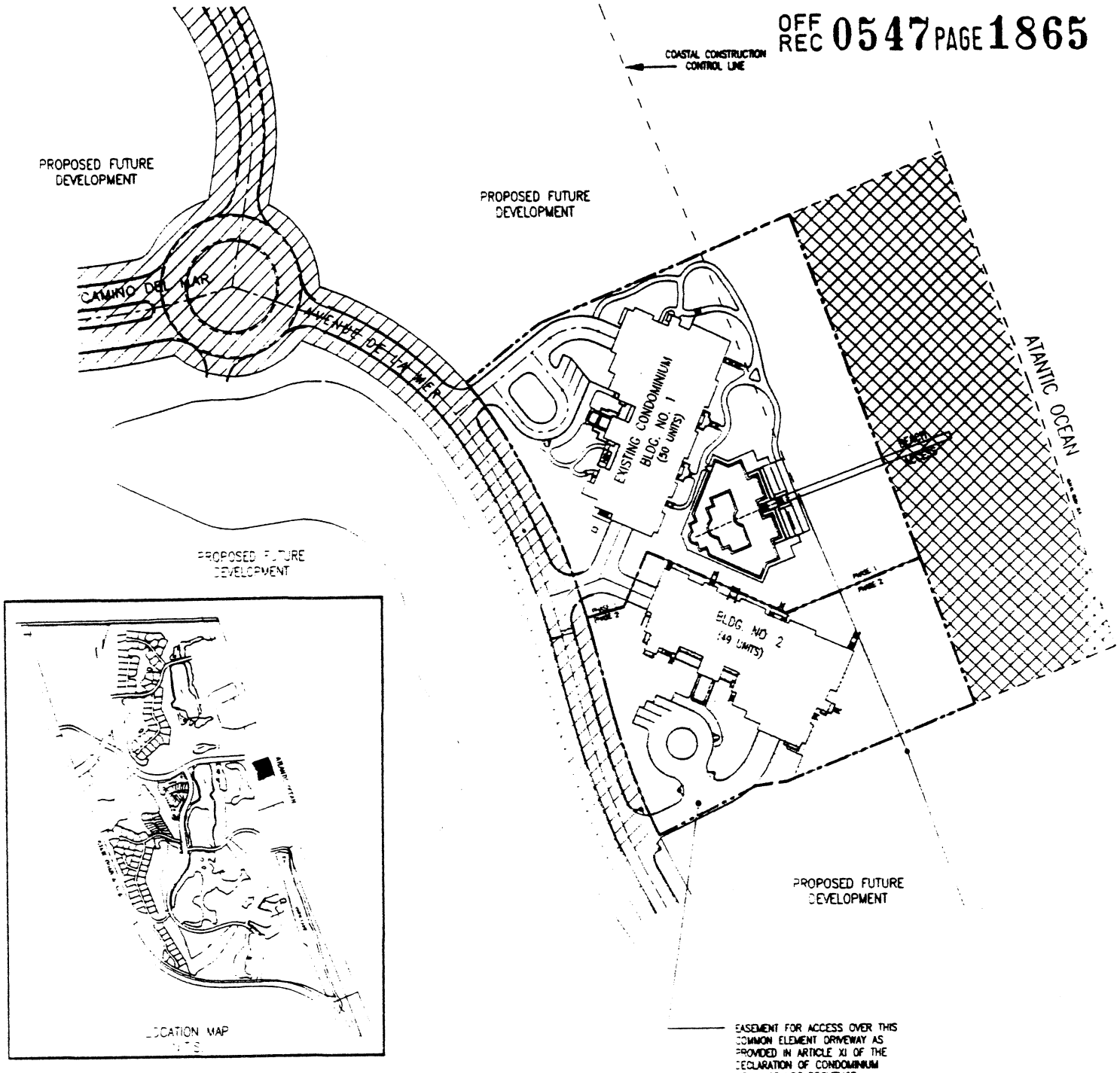
As a Point of Reference being the Southeast corner of Government Section 40, Township 10 South, Range 31 East, thence North 89°19'02" East along the South line of Township 10 South, said line being common as the Northerly right-of-way line of Jungle Hut Road (66'R/W) a distance of 2742.61 feet to a Point on the Coastal Construction Control Line as recorded in CCCL Book 28, Pages 5 through 12, thence departing said Township line South 22°13'31" East along said Coastal Construction Control Line a distance of 880.34 feet, thence South 19°44'45" East along said control line a distance of 964.88 feet, thence South 19°46'19" East a distance of 947.31 feet, thence South 22°16'53" East a distance of 383.27 feet to the POINT OF BEGINNING of the herein described parcel, thence departing said Coastal Construction Control Line North 67°43'07" East a distance of 91.48 feet, thence South 20°15'43" East a distance of 164.15 feet, thence South 67°43'07" West a distance of 85.69 feet to a Point on said Coastal Construction Line, thence continue South 67°43'07" West a distance of 127.92 feet, thence South 82°03'36" West a distance of 34.49 feet, thence South 64°29'12" West a distance of 117.92 feet, to a Point on a curve, concave Easterly, having a radius of 770.00 feet and a central angle of 10°41'13", thence Northwesterly along the arc of said curve to the left a distance of 143.62 feet, said arc subtended by a chord which bears North 20°10'12" West a distance of 143.41 feet to a Point of tangency, thence North 14°49'35" West a distance of 87.93 feet to a Point of curvature concave Southwesterly, having a radius of 730.00 feet and a central angle of 00°53'01", thence Northerly along the arc of said curve to the left a distance of 11.26 feet, said arc subtended by a chord which bears North 15°16'06" West a distance of 11.26 feet, thence departing said curve along a radial line North 74°17'23" East a distance of 40.72 feet, thence North 23°30'52" East a distance of 62.42 feet, thence South 66°29'08" East a distance of 165.14 feet, thence North 67°43'07" East a distance of 60.66 feet to the POINT OF BEGINNING.

Parcel containing 1.6997 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

Attachment "A"

MAP C-17



NOTE: ALL IMPROVEMENTS SHOWN ARE PROPOSED UNLESS OTHERWISE INDICATED.

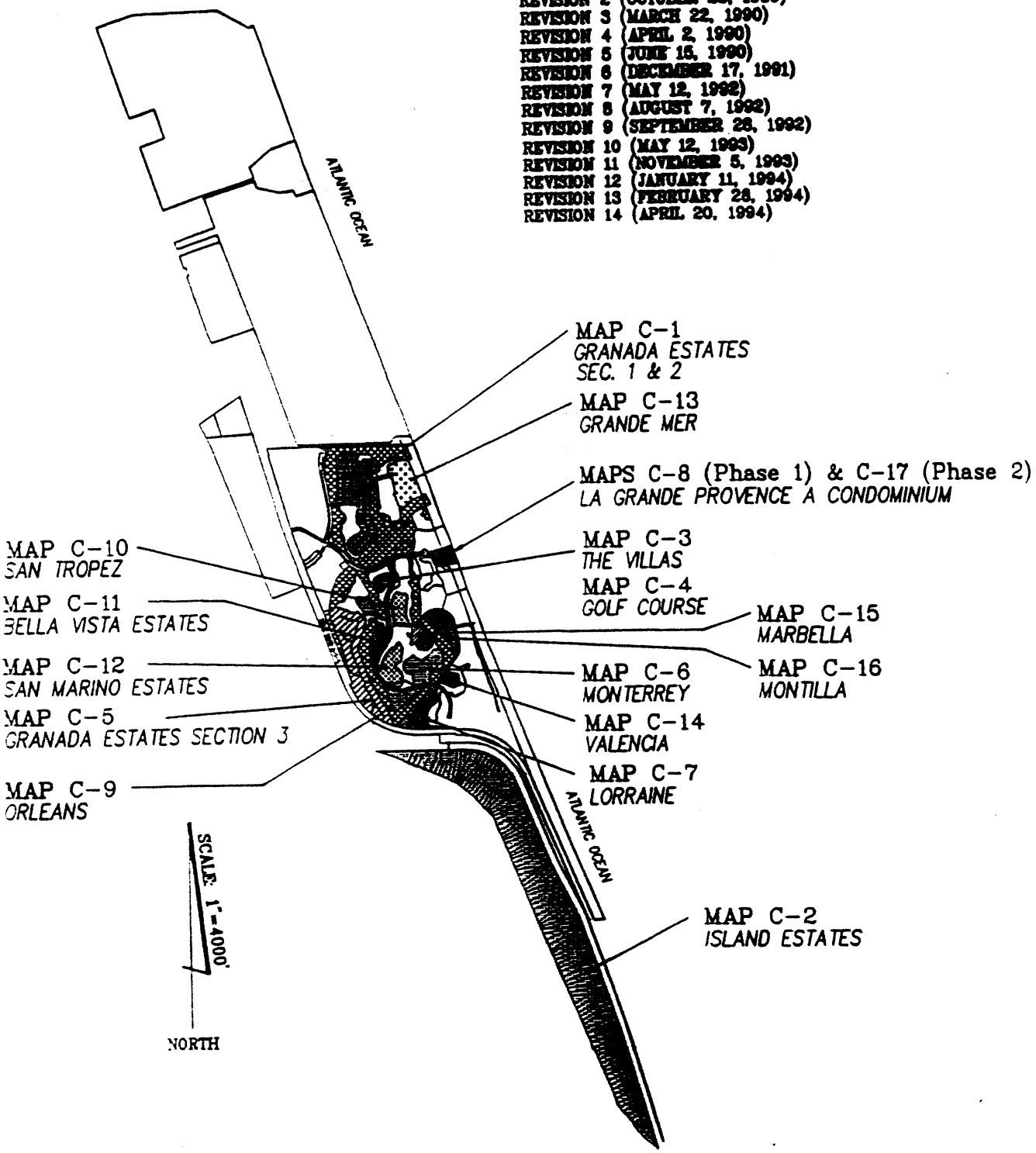
GRAPHIC RENDERING OF
LA GRANDE PROVENCE, A CONDOMINIUM
HAMMOCK DUNES℠ PRIVATE COMMUNITY
SCALE: 1"=150' DATE: JAN.15, 1996

HAMMOCK DUNES IS A SERVICE MARK OF ITT COMMUNITY DEVELOPMENT CORPORATION

Attachment "B"

EXHIBIT "C"
PROPERTY PLAN

REVISION 1 (OCTOBER 1, 1988)
REVISION 2 (OCTOBER 25, 1989)
REVISION 3 (MARCH 22, 1990)
REVISION 4 (APRIL 2, 1990)
REVISION 5 (JUNE 15, 1990)
REVISION 6 (DECEMBER 17, 1991)
REVISION 7 (MAY 12, 1992)
REVISION 8 (AUGUST 7, 1992)
REVISION 9 (SEPTEMBER 28, 1992)
REVISION 10 (MAY 12, 1993)
REVISION 11 (NOVEMBER 5, 1993)
REVISION 12 (JANUARY 11, 1994)
REVISION 13 (FEBRUARY 28, 1994)
REVISION 14 (APRIL 20, 1994)



This Document Prepared by:
Robert G. Cuff
1 Corporate Drive
Palm Coast, FL 32151

OFF REC 0530 PAGE 0548

Inst No:95004056 Date:03/30/1995
SYD CROSBY, FLAGLER County
By: D.C. Time:16:07

SIXTEENTH SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES® PRIVATE COMMUNITY

Reserved for Recording Information

This Sixteenth Supplement to Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes ("Sixteenth Supplement") is made this 29th day of March, 1995, by ADMIRAL CORPORATION, a Florida corporation ("Declarant"), joined by ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation ("Additional Owner").

WHEREAS, Declarant recorded the Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes®, dated May 11, 1989, and recorded on May 18, 1989, in Official Records Book 392, Page 343, of the Public Records of Flagler County, Florida ("Master Declaration");

WHEREAS, the "Total Property" was described on Exhibit "B" to the Master Declaration;

WHEREAS, Declarant, pursuant to the terms of the Master Declaration, "Committed" that portion of the Total Property legally described on Exhibit "B" to the Master Declaration and subjected the "Committed Property" to specific Land Use Classifications set forth in the Master Declaration;

WHEREAS, that portion of the Total Property not committed to specific Land Use Classifications was defined in the Master Declaration as Uncommitted Property;

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.02(a) thereof, reserved the right to assign specific Land Use Classifications to additional portions of the Uncommitted Property;

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.03 thereof, reserved the right to modify the provisions of the Master Declaration and to create new provisions of the Master Declaration applicable to all or a portion of the Total Property;

WHEREAS, Declarant and Additional Owner desire to Commit that portion of the Uncommitted Property which is legally described on Attachment "A" hereto ("La Costa Supplemental Land") to the specific Land Use Classifications set forth on the Property Plan attached hereto as Attachment "B";

WHEREAS, the La Costa Supplemental Land is being added to the Villas Neighborhood pursuant to that Fourth Supplement to Declaration of Protective Covenants, Conditions and Restrictions of Villas Neighborhood being recorded simultaneously herewith.

NOW, THEREFORE, in consideration of the premises and covenants herein contained, Declarant hereby declares that the La Costa Supplemental Land shall be Committed Property and also states that:

1. The words and phrases used herein which are defined in the Master Declaration shall have the meanings set forth in the Master Declaration, except if the context thereof clearly indicates otherwise.

2. Declarant and Additional Owner hereby Commit the La Costa Supplemental Land to the specific Land Use Classifications set forth in Attachment "B" hereto.

3. The La Costa Supplemental Land is located in the Fairways Community.

4. The La Costa Supplemental Land is being added to the Villas Neighborhood pursuant to that Fourth Supplement to the Declaration of Protective Covenants, Conditions and Restrictions of Villas Neighborhood being recorded simultaneously herewith.

IN WITNESS WHEREOF, Declarant and Additional Owner have caused these presents to be signed by the President of ADMIRAL CORPORATION, a Florida corporation, and by the President of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation, this 9th-day of March, 1995.

WITNESSES:

Barbara Tracock

Rachel L. Lowe

DECLARANT:

ADMIRAL CORPORATION

By: Lee W. Arberg
Lee W. Arberg, President

Attest:
Robert G. Cuff, Secretary

OFF REC 0530 PAGE 0549

JOINED BY ADDITIONAL OWNER:

ITT COMMUNITY DEVELOPMENT CORPORATION

Rachel L Keene

Victoria P. Gard

By: _____
James E. Gardner, President

Attest: _____
Robert G. Cuff, Secretary

JOINED BY OWNERS' ASSOCIATION:

HAMMOCK DUNES OWNERS' ASSOCIATION, INC.

Rachel L. Keene

Victoria P. Gard

By: _____
Robert Dickinson, President

Attest: _____
Steve Tubbs, Secretary

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 29th day of March, 1995, by Lee W. Arberg and Robert G. Cuff, as President and Secretary, respectively, of ADMIRAL CORPORATION, a Florida corporation. They are personally known to me and did not take an oath.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:

VICTORIA P. GARD
MY COMMISSION # CC 302099 EXPIRES
June 1, 1998
[illegible] TROY FAIN INSURANCE, INC.

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 29th day of MARCH, 1995, by James E. Gardner and Robert G. Cuff, as President and Secretary, respectively, of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation. They are personally known to me and did not take an oath.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:

VICTORIA P. GARD
MY COMMISSION # CC 202009 EXPIRES
JUNE 1, 1996
BONDED THRU TROY FAIN INSURANCE, INC.

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 29th day of MARCH, 1995, by Robert Dickinson and Steve Tubbs, as President and Secretary, respectively, of HAMMOCK DUNES OWNERS' ASSOCIATION, INC., a Florida corporation not for profit. they are personally known to me and did not take an oath.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:

La Costa
(Hammock Dunes Parcel 15B)

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.
Date; August 8, 1994.

Hammock Dunes Parcel 15-B, Plat boundary.

DESCRIPTION:

A parcel of land lying northeast of State Road A-1-A, in Government Section 10, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows;

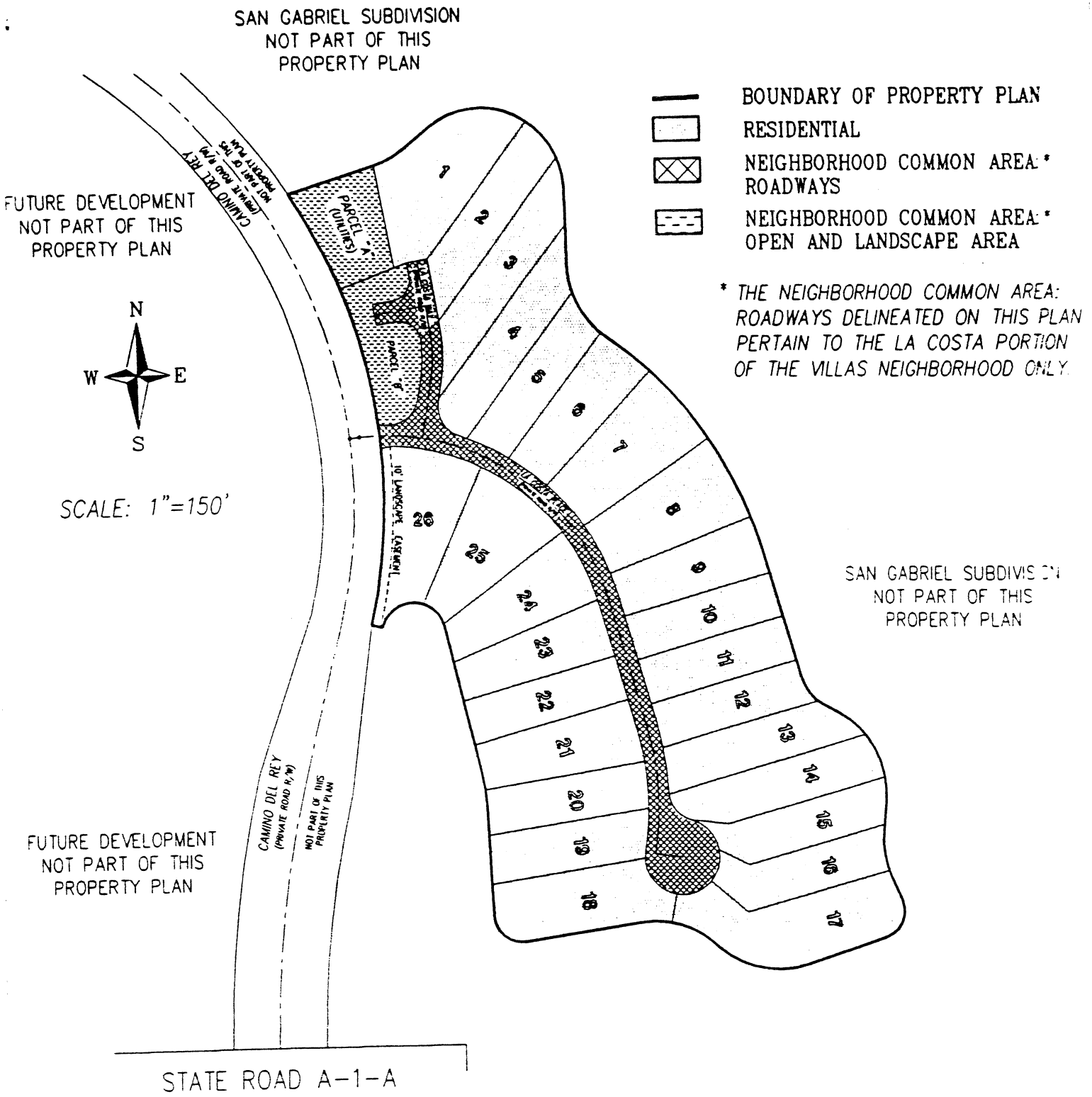
A POINT OF REFERENCE being the northwest corner of Government Section 10, Township 11 South, Range 31 East, thence South 00°37'39" East along the West line of Section 10 a distance of 1784.82 feet, thence departing said Section line North 89°22'21" East a distance of 572.22 feet to the POINT OF BEGINNING of this description, thence North 71°23'17" East a distance of 95.08 feet to a point of curvature, concave Northwesterly, thence Easterly a distance of 35.75 feet along the arc of said curve to the left having a central angle of 20°28'57", a radius of 100.00 feet, a chord bearing of North 61°08'49" East and a chord distance of 35.56 feet to a point of tangency, thence North 50°54'20" East a distance of 38.36 feet to a point of curvature, concave Southwesterly, thence Northeasterly a distance of 201.05 feet along the arc of said curve to the right having a central angle of 127°59'22", a radius of 90.00 feet, a chord bearing of South 65°05'59" East and a chord distance of 161.78 feet to a point of tangency, thence South 01°06'18" East a distance of 84.85 feet to a point of curvature, concave Northeasterly, thence Southerly a distance of 94.59 feet along the arc of said curve to the left having a central angle of 54°11'52", a radius of 100.00 feet, a chord bearing of South 28°12'14" East and a chord distance of 91.11 feet to a point of reverse curvature, concave Southwesterly, thence Southeasterly a distance of 294.84 feet along the arc of said curve to the right having a central angle of 39°17'13", a radius of 430.00 feet, a chord bearing of South 35°39'33" East and a chord distance of 289.10 feet to a point of tangency, thence South 16°00'57" East a distance of 145.67 feet to a point of curvature, concave Northeasterly, thence Southerly a distance of 39.91 feet along the arc of said curve to the left having a central angle of 45°44'15", a radius of 50.00 feet, a chord bearing of South 38°53'04" East and a chord distance of 38.86 feet to a point of tangency, thence South 61°45'12" East a distance of 18.80 feet to a point of curvature, concave Southwesterly, thence Southeasterly a distance of 116.66 feet along the arc of said curve to the right having a central angle of 66°50'33", a radius of 100.00 feet, a chord bearing of South 28°19'55" East and a chord distance of 110.16 feet to a point of tangency, thence South 05°05'21" West a distance of 33.67 feet to a point of curvature, concave Easterly, thence Southerly a distance of 50.89 feet along the arc of said curve to the left having a central angle of 29°09'20", a radius of 100.00 feet, a chord bearing of South 09°29'19" East and a chord distance of 50.34 feet to a point of tangency, thence South 24°03'59" East a distance of 28.49 feet to a point of curvature, concave Northwesterly, thence Southeasterly a

distance of 50.19 feet along the arc of said curve to the right having a central angle of 95°51'11", a radius of 30.00 feet, a chord bearing of South 23°51'37" West and a chord distance of 44.54 feet to a point of tangency, thence South 71°47'12" West a distance of 93.88 feet to a point of curvature, concave Northerly, thence Westerly a distance of 102.92 feet along the arc of said curve to the right having a central angle of 58°58'13", a radius of 100.00 feet, a chord bearing of North 78°43'41" West and a chord distance of 98.44 feet to a point of tangency, thence North 49°14'35" West a distance of 8.17 feet to a point of curvature, concave Southerly, thence Northwesterly a distance of 86.56 feet along the arc of said curve to the left having a central angle of 49°35'43", a radius of 100.00 feet, a chord bearing of North 74°02'26" West and a chord distance of 83.88 feet to a point of tangency, thence South 81°09'43" West a distance of 127.62 feet to a point of curvature, concave Northeasterly, thence Westerly a distance of 50.26 feet along the arc of said curve to the right having a central angle of 95°59'31", a radius of 30.00 feet, a chord bearing of North 50°50'32" West and a chord distance of 44.59 feet to a point of tangency, thence North 02°50'46" West a distance of 121.56 feet to a point of curvature, concave Westerly, thence Northerly a distance of 37.42 feet along the arc of said curve to the left having a central angle of 10°43'08", a radius of 200.00 feet, a chord bearing of North 08°12'20" West and a chord distance of 37.36 feet to a point of tangency, thence North 13°33'54" West a distance of 165.09 feet to a point of curvature, concave Southerly, thence Northerly a distance of 93.59 feet along the arc of said curve to the left having a central angle of 153°12'27", a radius of 35.00 feet, a chord bearing of South 89°49'52" West and a chord distance of 68.10 feet to the point of intersection with a non-tangent line, thence North 76°46'21" West a distance of 12.06 feet to a point on a non-tangent curve, concave Westerly, thence Northerly along the easterly right-of-way line of Camino del Rey a distance of 493.19 feet along the Arc of said curve to the left having a central angle of 44°21'38", a radius of 637.00 feet, a chord bearing of North 09°35'43" West and a chord distance of 480.96 feet to the the POINT OF BEGINNING.

Parcel containing 7.4439 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida and locally referenced to the West line of the Northwest Quarter (1/4) of Government Section 10, Township 11 South, Range 31 East, being South 00°37'39" East.

OFF REC 0530 PAGE 0554



MAP C-18
LA COSTA
"PROPERTY PLAN"

This Document Prepared by:
Robert G. Cuff
1 Corporate Drive
Palm Coast, FL 32151

OFF REC 0530 PAGE 0548
Inst No:95004056 Date:03/30/1995
SYD CROSBY, FLAGLER County
By: D.C. Time:16:07

SIXTEENTH SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES® PRIVATE COMMUNITY

Reserved for Recording Information

This Sixteenth Supplement to Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes ("Sixteenth Supplement") is made this 29th day of March, 1995, by ADMIRAL CORPORATION, a Florida corporation ("Declarant"), joined by ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation ("Additional Owner").

WHEREAS, Declarant recorded the Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes®, dated May 11, 1989, and recorded on May 18, 1989, in Official Records Book 392, Page 343, of the Public Records of Flagler County, Florida ("Master Declaration");

WHEREAS, the "Total Property" was described on Exhibit "B" to the Master Declaration;

WHEREAS, Declarant, pursuant to the terms of the Master Declaration, "Committed" that portion of the Total Property legally described on Exhibit "B" to the Master Declaration and subjected the "Committed Property" to specific Land Use Classifications set forth in the Master Declaration;

WHEREAS, that portion of the Total Property not committed to specific Land Use Classifications was defined in the Master Declaration as Uncommitted Property;

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.02(a) thereof, reserved the right to assign specific Land Use Classifications to additional portions of the Uncommitted Property;

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.03 thereof, reserved the right to modify the provisions of the Master Declaration and to create new provisions of the Master Declaration applicable to all or a portion of the Total Property;

WHEREAS, Declarant and Additional Owner desire to Commit that portion of the Uncommitted Property which is legally described on Attachment "A" hereto ("La Costa Supplemental Land") to the specific Land Use Classifications set forth on the Property Plan attached hereto as Attachment "B";

WHEREAS, the La Costa Supplemental Land is being added to the Villas Neighborhood pursuant to that Fourth Supplement to Declaration of Protective Covenants, Conditions and Restrictions of Villas Neighborhood being recorded simultaneously herewith.

NOW, THEREFORE, in consideration of the premises and covenants herein contained, Declarant hereby declares that the La Costa Supplemental Land shall be Committed Property and also states that:

OFF REC 05530 PAGE 0549

1. The words and phrases used herein which are defined in the Master Declaration shall have the meanings set forth in the Master Declaration, except if the context thereof clearly indicates otherwise.

2. Declarant and Additional Owner hereby Commit the La Costa Supplemental Land to the specific Land Use Classifications set forth in Attachment "B" hereto.

3. The La Costa Supplemental Land is located in the Fairways Community.

4. The La Costa Supplemental Land is being added to the Villas Neighborhood pursuant to that Fourth Supplement to the Declaration of Protective Covenants, Conditions and Restrictions of Villas Neighborhood being recorded simultaneously herewith.

IN WITNESS WHEREOF, Declarant and Additional Owner have caused these presents to be signed by the President of ADMIRAL CORPORATION, a Florida corporation, and by the President of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation, this 17th-day of March, 1995.

WITNESSES:

Barbara Tracy

Rachel L. Lane

DECLARANT:

ADMIRAL CORPORATION

By: Lee W. Arberg
Lee W. Arberg, President

Attest:
Robert G. Cuff, Secretary

JOINED BY ADDITIONAL OWNER:

ITT COMMUNITY DEVELOPMENT CORPORATION

Rachel L Keene
Victoria P. Gard

By: _____
James E. Gardner, President

Attest: _____
Robert G. Cuff, Secretary

JOINED BY OWNERS' ASSOCIATION:

HAMMOCK DUNES OWNERS' ASSOCIATION, INC.

Rachel L. Keene
Victoria P. Gard

By: _____
Robert Dickinson, President

Attest: _____
Steve Tubbs, Secretary

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 29th day of March, 1995, by Lee W. Arberg and Robert G. Cuff, as President and Secretary, respectively, of ADMIRAL CORPORATION, a Florida corporation. They are personally known to me and did not take an oath.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:

VICTORIA P. GARD
MY COMMISSION # CC 307979 EXPIRES
June 1, 1998
BONDED THRU TROY FAIN INSURANCE, INC.

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 29th day of MARCH, 1995, by James E. Gardner and Robert G. Cuff, as President and Secretary, respectively, of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation. They are personally known to me and did not take an oath.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:

VICTORIA P. GARD
MY COMMISSION # CC 202009 EXPIRES
JUNE 1, 1996
BONDED THRU TROY FAIN INSURANCE, INC.

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 29th day of MARCH, 1995, by Robert Dickinson and Steve Tubbs, as President and Secretary, respectively, of HAMMOCK DUNES OWNERS' ASSOCIATION, INC., a Florida corporation not for profit. they are personally known to me and did not take an oath.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:

La Costa
(Hammock Dunes Parcel 15B)

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.
Date; August 8, 1994.

Hammock Dunes Parcel 15-B, Plat boundary.

DESCRIPTION:

A parcel of land lying northeast of State Road A-1-A, in Government Section 10, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows;

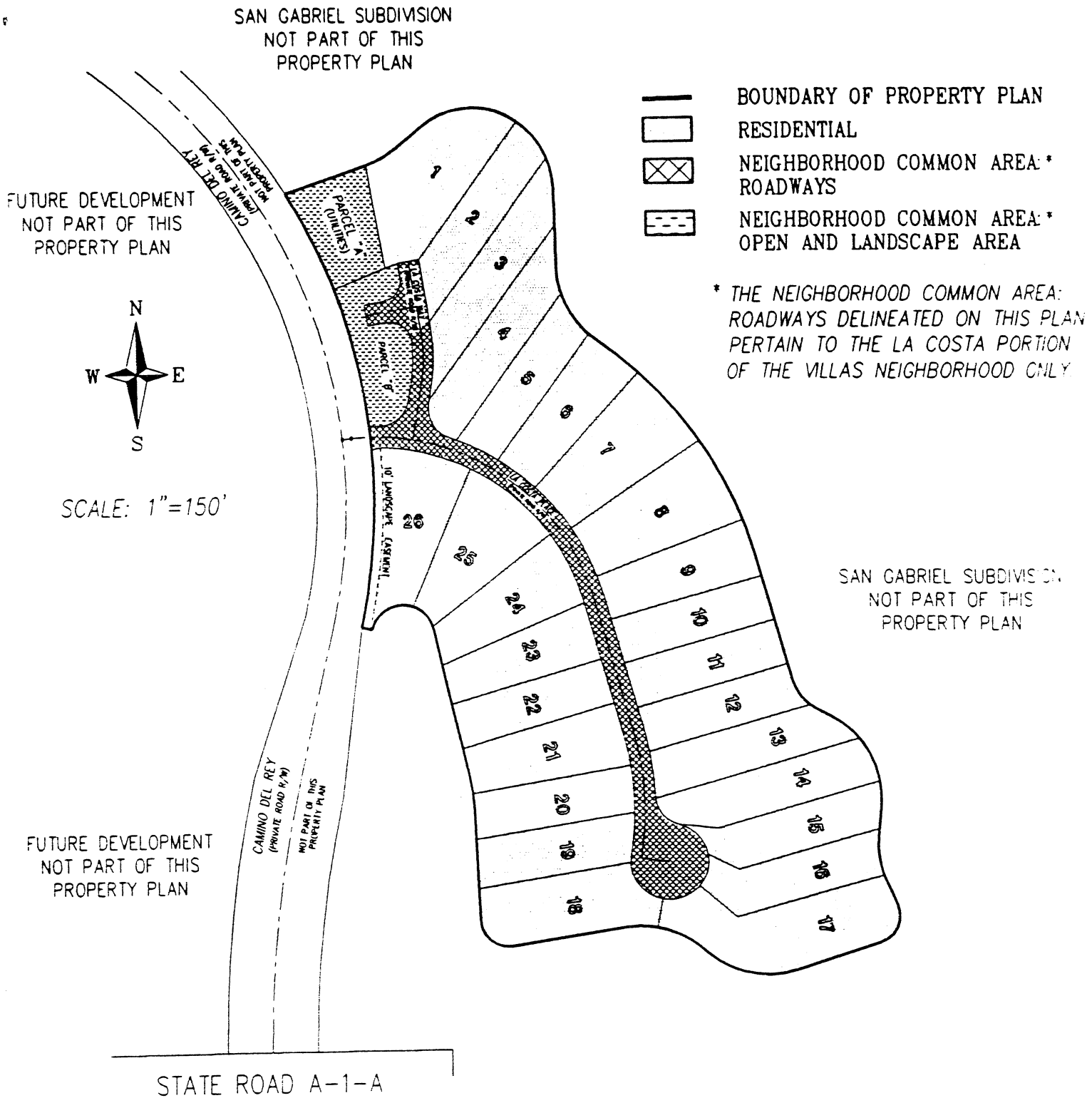
A POINT OF REFERENCE being the northwest corner of Government Section 10, Township 11 South, Range 31 East, thence South 00°37'39" East along the West line of Section 10 a distance of 1784.82 feet, thence departing said Section line North 89°22'21" East a distance of 572.22 feet to the POINT OF BEGINNING of this description, thence North 71°23'17" East a distance of 95.08 feet to a point of curvature, concave Northwesterly, thence Easterly a distance of 35.75 feet along the arc of said curve to the left having a central angle of 20°28'57", a radius of 100.00 feet, a chord bearing of North 61°08'49" East and a chord distance of 35.56 feet to a point of tangency, thence North 50°54'20" East a distance of 38.36 feet to a point of curvature, concave Southwesterly, thence Northeasterly a distance of 201.05 feet along the arc of said curve to the right having a central angle of 127°59'22", a radius of 90.00 feet, a chord bearing of South 65°05'59" East and a chord distance of 161.78 feet to a point of tangency, thence South 01°06'18" East a distance of 84.85 feet to a point of curvature, concave Northeasterly, thence Southerly a distance of 94.59 feet along the arc of said curve to the left having a central angle of 54°11'52", a radius of 100.00 feet, a chord bearing of South 28°12'14" East and a chord distance of 91.11 feet to a point of reverse curvature, concave Southwesterly, thence Southeasterly a distance of 294.84 feet along the arc of said curve to the right having a central angle of 39°17'13", a radius of 430.00 feet, a chord bearing of South 35°39'33" East and a chord distance of 289.10 feet to a point of tangency, thence South 16°00'57" East a distance of 145.67 feet to a point of curvature, concave Northeasterly, thence Southerly a distance of 39.91 feet along the arc of said curve to the left having a central angle of 45°44'15", a radius of 50.00 feet, a chord bearing of South 38°53'04" East and a chord distance of 38.86 feet to a point of tangency, thence South 61°45'12" East a distance of 18.80 feet to a point of curvature, concave Southwesterly, thence Southeasterly a distance of 116.66 feet along the arc of said curve to the right having a central angle of 66°50'33", a radius of 100.00 feet, a chord bearing of South 28°19'55" East and a chord distance of 110.16 feet to a point of tangency, thence South 05°05'21" West a distance of 33.67 feet to a point of curvature, concave Easterly, thence Southerly a distance of 50.89 feet along the arc of said curve to the left having a central angle of 29°09'20", a radius of 100.00 feet, a chord bearing of South 09°29'19" East and a chord distance of 50.34 feet to a point of tangency, thence South 24°03'59" East a distance of 28.49 feet to a point of curvature, concave Northwesterly, thence Southeasterly a

distance of 50.19 feet along the arc of said curve to the right having a central angle of 95°51'11", a radius of 30.00 feet, a chord bearing of South 23°51'37" West and a chord distance of 44.54 feet to a point of tangency, thence South 71°47'12" West a distance of 93.88 feet to a point of curvature, concave Northerly, thence Westerly a distance of 102.92 feet along the arc of said curve to the right having a central angle of 58°58'13", a radius of 100.00 feet, a chord bearing of North 78°43'41" West and a chord distance of 98.44 feet to a point of tangency, thence North 49°14'35" West a distance of 8.17 feet to a point of curvature, concave Southerly, thence Northwesterly a distance of 86.56 feet along the arc of said curve to the left having a central angle of 49°35'43", a radius of 100.00 feet, a chord bearing of North 74°02'26" West and a chord distance of 83.88 feet to a point of tangency, thence South 81°09'43" West a distance of 127.62 feet to a point of curvature, concave Northeasterly, thence Westerly a distance of 50.26 feet along the arc of said curve to the right having a central angle of 95°59'31", a radius of 30.00 feet, a chord bearing of North 50°50'32" West and a chord distance of 44.59 feet to a point of tangency, thence North 02°50'46" West a distance of 121.56 feet to a point of curvature, concave Westerly, thence Northerly a distance of 37.42 feet along the arc of said curve to the left having a central angle of 10°43'08", a radius of 200.00 feet, a chord bearing of North 08°12'20" West and a chord distance of 37.36 feet to a point of tangency, thence North 13°33'54" West a distance of 165.09 feet to a point of curvature, concave Southerly, thence Northerly a distance of 93.59 feet along the arc of said curve to the left having a central angle of 153°12'27", a radius of 35.00 feet, a chord bearing of South 89°49'52" West and a chord distance of 68.10 feet to the point of intersection with a non-tangent line, thence North 76°46'21" West a distance of 12.06 feet to a point on a non-tangent curve, concave Westerly, thence Northerly along the easterly right-of-way line of Camino del Rey a distance of 493.19 feet along the Arc of said curve to the left having a central angle of 44°21'38", a radius of 637.00 feet, a chord bearing of North 09°35'43" West and a chord distance of 480.96 feet to the the POINT OF BEGINNING.

Parcel containing 7.4439 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida and locally referenced to the West line of the Northwest Quarter (1/4) of Government Section 10, Township 11 South, Range 31 East, being South 00°37'39" East.

OFF REC 0530 PAGE 0554



MAP C-18
LA COSTA
"PROPERTY PLAN"

This Document Prepared by:
Robert G. Cuff
1 Corporate Drive
Palm Coast, FL 32151

OFF REC 0530 PAGE 0530
Inst No:95004053 Date:03/30/1995
SYD CROSBY, FLAGLER County
By: D.C. Time:16:00

SEVENTEENTH SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES® PRIVATE COMMUNITY

Reserved for Recording Information

This Seventeenth Supplement to Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes ("Seventeenth Supplement") is made this 29th day of March, 1995, by ADMIRAL CORPORATION, a Florida corporation ("Declarant"), joined by ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation ("Additional Owner").

WHEREAS, Declarant recorded the Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes®, dated May 11, 1989, and recorded on May 18, 1989, in Official Records Book 392, Page 343, of the Public Records of Flagler County, Florida ("Master Declaration");

WHEREAS, the "Total Property" was described on Exhibit "B" to the Master Declaration;

WHEREAS, Declarant, pursuant to the terms of the Master Declaration, "Committed" that portion of the Total Property legally described on Exhibit "B" to the Master Declaration and subjected the "Committed Property" to specific Land Use Classifications set forth in the Master Declaration;

WHEREAS, that portion of the Total Property not committed to specific Land Use Classifications was defined in the Master Declaration as Uncommitted Property;

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.02(a) thereof, reserved the right to assign specific Land Use Classifications to additional portions of the Uncommitted Property;

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.03 thereof, reserved the right to modify the provisions of the Master Declaration and to create new provisions of the Master Declaration applicable to all or a portion of the Total Property;

Hammock Dunes® is a registered service mark of ITT Community Development Corporation.

WHEREAS, Declarant and Additional Owner desire to Commit that portion of the Uncommitted Property which is legally described on Attachment "A" hereto ("Granada Estates Added Neighborhood Property") to the specific Land Use Classifications set forth on the Property Plan attached hereto as Attachment "B";

WHEREAS, the Granada Estates Added Neighborhood Property is being added to the Granada Estates Neighborhood pursuant to that Seventeenth Supplement to Declaration of Protective Covenants, Conditions and Restrictions of Granada Estates Neighborhood being recorded simultaneously herewith.

NOW, THEREFORE, in consideration of the premises and covenants herein contained, Declarant hereby declares that the Granada Estates Added Neighborhood Property shall be Committed Property and also states that:

i. The words and phrases used herein which are defined in the Master Declaration shall have the meanings set forth in the Master Declaration, except if the context thereof clearly indicates otherwise. In addition, the following definitions shall apply to this Seventeenth Supplement:

(a) "Plat" shall mean the plat of San Gabriel as recorded in Map Book 30, Pages 55 through 57 of the Public Records of Flagler County, Florida.

ii. Declarant and Additional Owner hereby Commit the Granada Estates Added Neighborhood Property to the specific Land Use Classifications set forth in Attachment "B" hereto. Attachment "B" supplements that Property Plan for Granada Estates as recorded in Official Records Book 392, Page 575 of the Public Records of Flagler County, Florida.

iii. The Granada Estates Added Neighborhood Property shall be subject to the following restrictions in addition to those restrictions set forth in the Master Declaration and the Declaration of Protective Covenants, Conditions and Restrictions of Granada Estates Neighborhood, as recorded in Official Records Book 392, Page 532 of the Public Records of Flagler County, Florida ("Granada Estates Declaration"), provided that in the event of any conflict between the restrictions set forth herein and those set forth in the Master Declaration and Granada Estates Declaration, the restrictions set forth herein shall control:

Maintenance:

Every Owner shall be responsible for maintaining the landscaping within that portion of the Neighborhood Common Area Roadway adjacent to that Owner's Lot. This area extends from the front edge of Lot to the edge of pavement on the Roadway and is bounded on each side by a projection of two side Lot lines from the front Lot line to the edge of pavement. Such maintenance shall include regular mowing, fertilizing, irrigating, insect control and replacement of dead or damaged landscape materials.

Setbacks:

The setbacks for the Lots depicted on the Plat shall be as set forth in the Plat Agreement recorded at Official Record Book 529, Page 1557 of the Public Records of Flagler County, Florida or in the Design Review Manual promulgated by the Association for the Granada Estates Added Neighborhood Property, whichever setbacks are more restrictive.

iv. The Granada Estates Added Neighborhood Property is hereby part of the Granada Estates Neighborhood which is located in the Destination Resort Community.

v. The Granada Estates Added Neighborhood Property shall be owned, used, sold, conveyed, encumbered, demised, occupied and mortgaged subject to the provisions of this Seventeenth Supplement, which shall run with the Granada Estates Added Neighborhood Property and shall be binding on all parties having any right, title or interest in the Granada Estates Added Neighborhood Property or any part thereof, their heirs, legal representatives, successors, successors in title and assigns.

IN WITNESS WHEREOF, Declarant and Additional Owner have caused these presents to be signed by the President of ADMIRAL CORPORATION, a Florida corporation, and by the President of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation, this 29th day of March, 1995.

WITNESSES:

Barbara Branch

Rachel L. Kane

DECLARANT:

ADMIRAL CORPORATION

By: Lee W. Arberg
Lee W. Arberg, President

Attest:
Robert G. Cuff, Secretary

JOINED BY ADDITIONAL OWNER:

ITT COMMUNITY DEVELOPMENT CORPORATION

Victoria P. Gard

Rachel L. Keene

By: _____
James E. Gardner, President

Attest: _____
Robert G. Cuff, Secretary

JOINED BY OWNERS' ASSOCIATION:

HAMMOCK DUNES OWNERS' ASSOCIATION, INC.

Rachel L. Keene

Victoria P. Gard

By: _____
Robert Dickinson, President

Attest: _____
Steve Tubbs, Secretary

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 29th day of MARCH, 1995, by Lee W. Arberg and Robert G. Cuff, as President and Secretary, respectively, of ADMIRAL CORPORATION, a Florida corporation. They are personally known to me and did not take an oath.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:

VICTORIA P. GARD
MY COMMISSION # CC 202009 EXPIRES
June 1, 1998
BONDED THRU TROY FAIN INSURANCE, INC.

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 29th day of MARCH, 1995, by James E. Gardner and Robert G. Cuff, as President and Secretary, respectively, of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation. They are personally known to me and did not take an oath.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
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June 1, 1996
BONDED THRU TROY FAIN INSURANCE, INC.

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 29th day of MARCH, 1995, by Robert Dickinson and Steve Tubbs, as President and Secretary, respectively, of HAMMOCK DUNES OWNERS' ASSOCIATION, INC., a Florida corporation not for profit. they are personally known to me and did not take an oath.

Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:

VICTORIA P. GARD
MY COMMISSION # CC 202009 EXPIRES
June 1, 1996
BONDED THRU TROY FAIN INSURANCE, INC.

San Gabriel
(Hammock Dunes Parcel 15A)

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.
Date; August 8, 1994.

Boundary of the Plat of Parcel 15-A, Hammock Dunes.

DESCRIPTION:

A parcel of land lying northeast of State Road A-1-A in Government Section 10, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

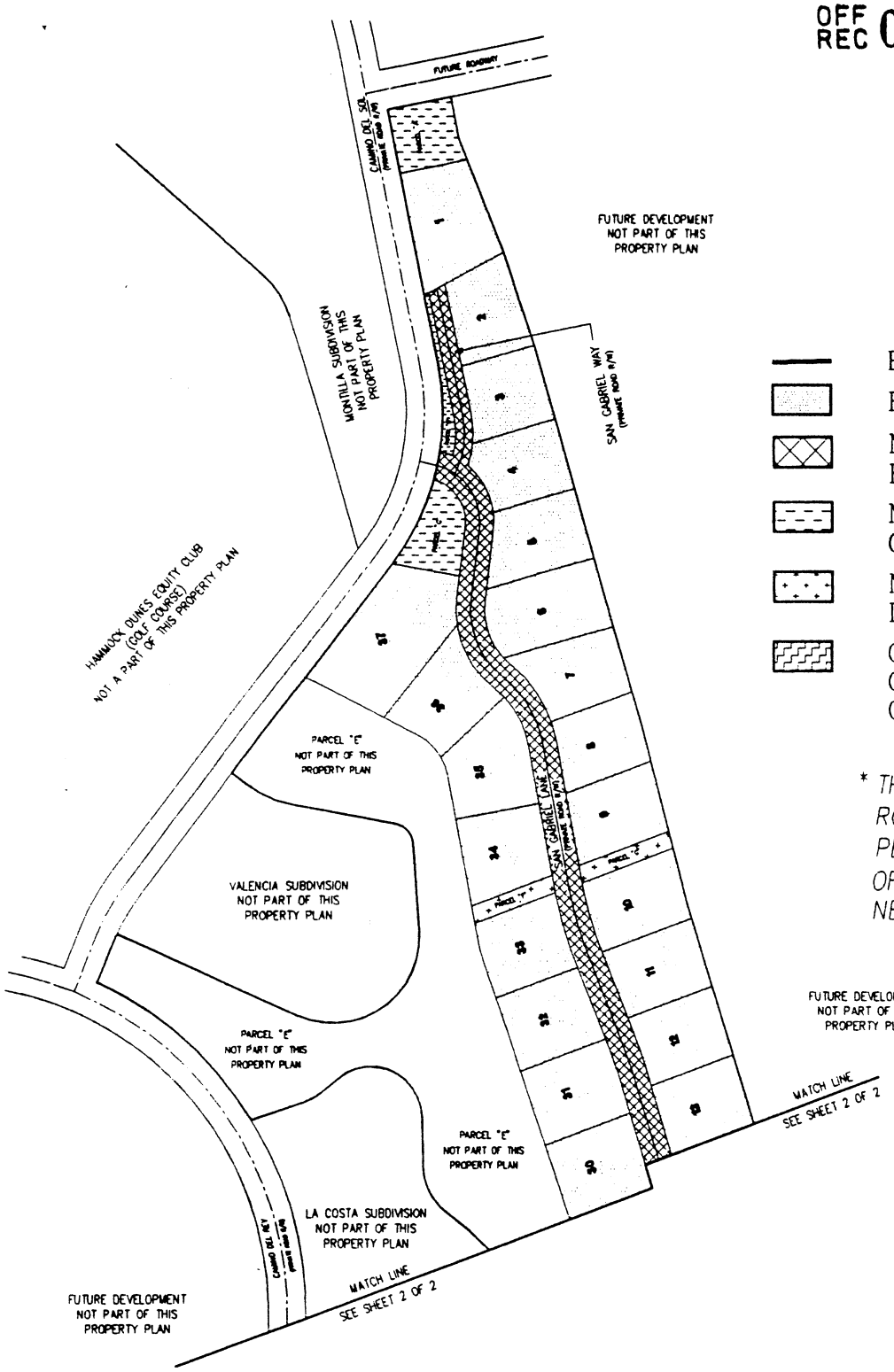
A POINT OF REFERENCE being the northwest corner of said Government Section 10, Township 11 South, Range 31 East, thence North 89°02'49" East along the North line of Section 10 a distance of 939.69 feet, thence departing said Section Line South 00°57'11" East a distance of 15.20 feet to the POINT OF BEGINNING of this description, thence South 11°13'47" East a distance of 75.19 feet, thence South 21°33'01" East a distance of 212.65 feet, thence South 18°35'21" East a distance of 168.56 feet, thence South 15°50'22" East a distance of 496.83 feet, thence South 16°26'01" East a distance of 194.48 feet, thence South 14°52'05" East a distance of 313.83 feet, thence South 17°10'14" East a distance of 530.78 feet, thence South 48°19'03" East a distance of 141.62 feet, thence South 20°16'52" East a distance of 875.00 feet, thence South 69°43'08" West a distance of 100.22 feet to a point on a non-tangent curve, concave Southwesterly, thence Easterly a distance of 84.02 feet along the Arc of said curve to the right having a central angle of 21°23'43", a radius of 225.00 feet, a chord bearing of South 57°46'26" East and a chord distance of 83.53 feet to a point of tangency, thence South 47°04'35" East a distance of 129.81 feet to a point of curvature, concave Northeasterly, thence Southeasterly a distance of 122.47 feet along the arc of said curve to the left having a central angle of 31°11'09", a radius of 225.00 feet, a chord bearing of South 62°40'09" East and a chord distance of 120.96 feet to a point of reverse curvature, concave Southwesterly, thence Easterly a distance of 264.40 feet along the arc of said curve to the right having a central angle of 22°26'35", a radius of 675.00 feet, a chord bearing of South 67°02'26" East and a chord distance of 262.71 feet to the point of intersection with a non-tangent line, thence South 34°10'52" West a distance of 137.95 feet to a point on a non-tangent curve, concave Southerly, thence Northwesterly along the northerly right-of-way line of State Road A-1-A a distance of 1456.89 feet along the Arc of said curve to the left having a central angle of 42°35'12", a radius of 1960.08 feet, a chord bearing of North 69°07'17" West and a chord distance of 1423.58 feet to a point of tangency, thence South 89°35'06" West a distance of 167.80 feet, thence North 00°24'54" West a distance of 40.00 feet, thence South 89°35'06" West a distance of 149.01 feet, to a point on a non-tangent curve, concave Easterly, thence Northerly along the easterly right-of-way line of Camino del Rey a distance of 281.49 feet along the Arc of said curve to the right having a central angle of 13°00'00", a radius of 1240.63 feet, a chord bearing of North 06°05'06" East and a chord distance of 280.89 feet to the point of intersection

with a non-tangent line, thence North 06°59'57" East a distance of 184.92 feet, thence South 76°46'21" East a distance of 12.06 feet to a point on a non-tangent curve, concave Southerly, thence Northerly a distance of 93.59 feet along the Arc of said curve to the right having a central angle of 153°12'27", a radius of 35.00 feet, a chord bearing of North 89°49'52" East and a chord distance of 68.10 feet to a point of tangency, thence South 13°33'54" East a distance of 165.09 feet to a point of curvature, concave Westerly, thence Southerly a distance of 37.42 feet along the arc of said curve to the right having a central angle of 10°43'08", a radius of 200.00 feet, a chord bearing of South 08°12'20" East and a chord distance of 37.36 feet to a point of tangency, thence South 02°50'46" East a distance of 121.56 feet to a point of curvature, concave Northeasterly, thence Southerly a distance of 50.26 feet along the arc of said curve to the left having a central angle of 95°59'31", a radius of 30.00 feet, a chord bearing of South 50°50'32" East and a chord distance of 44.59 feet to a point of tangency, thence North 81°09'43" East a distance of 127.62 feet to a point of curvature, concave Southerly, thence Easterly a distance of 86.56 feet along the arc of said curve to the right having a central angle of 49°35'43", a radius of 100.00 feet, a chord bearing of South 74°02'26" East and a chord distance of 83.88 feet to a point of tangency, thence South 49°14'35" East a distance of 8.17 feet to a point of curvature, concave Northerly, thence Southeasterly a distance of 102.92 feet along the arc of said curve to the left having a central angle of 58°58'13", a radius of 100.00 feet, a chord bearing of South 78°43'41" East and a chord distance of 98.44 feet to a point of tangency, thence North 71°47'12" East a distance of 93.88 feet to a point of curvature, concave Northwesterly, thence Easterly a distance of 50.19 feet along the arc of said curve to the left having a central angle of 95°51'11", a radius of 30.00 feet, a chord bearing of North 23°51'37" East and a chord distance of 44.54 feet to a point of tangency, thence North 24°03'59" West a distance of 28.49 feet to a point of curvature, concave Easterly, thence Northwesterly a distance of 50.89 feet along the arc of said curve to the right having a central angle of 29°09'20", a radius of 100.00 feet, a chord bearing of North 09°29'19" West and a chord distance of 50.34 feet to a point of tangency, thence North 05°05'21" East a distance of 33.67 feet to a point of curvature, concave Southwesterly, thence Northerly a distance of 116.66 feet along the arc of said curve to the left having a central angle of 66°50'33", a radius of 100.00 feet, a chord bearing of North 28°19'55" West and a chord distance of 110.16 feet to a point of tangency, thence North 61°45'12" West a distance of 18.80 feet to a point of curvature, concave Northeasterly, thence Northwesterly a distance of 39.91 feet along the arc of said curve to the right having a central angle of 45°44'15", a radius of 50.00 feet, a chord bearing of North 38°53'04" West and a chord distance of 38.86 feet to a point of tangency, thence North 16°00'57" West a distance of 145.67 feet to a point of curvature, concave Southwesterly, thence Northerly a distance of 294.84 feet along the arc of said curve to the left having a central angle of 39°17'13", a radius of 430.00 feet, a chord bearing of North 35°39'33" West and a chord distance of 289.10 feet to a point of reverse curvature, concave Northeasterly, thence Northwesterly a distance of 94.59 feet along the arc of said curve to the right having a central angle of 54°11'52", a radius of 100.00 feet, a chord bearing of North 28°12'14" West and a chord distance of 91.11 feet to a point of tangency, thence North 01°06'18" West a distance of 84.85 feet to a

point of curvature, concave Southwesterly, thence Northerly a distance of 201.05 feet along the arc of said curve to the left having a central angle of 127°59'22", a radius of 90.00 feet, a chord bearing of North 65°05'59" West and a chord distance of 161.78 feet to a point of tangency, thence South 50°54'20" West a distance of 38.36 feet to a point of curvature, concave Northwesterly, thence Southwesterly a distance of 35.75 feet along the arc of said curve to the right having a central angle of 20°28'57", a radius of 100.00 feet, a chord bearing of South 61°08'49" West and a chord distance of 35.56 feet to a point of tangency, thence South 71°23'17" West a distance of 95.08 feet, to a point on a non-tangent curve, concave Southwesterly, thence Northwesterly a distance of 365.33 feet along the Arc of said curve to the left having a central angle of 32°51'35", a radius of 637.00 feet, a chord bearing of North 48°12'19" West and a chord distance of 360.34 feet to the point of intersection with a non-tangent line, thence North 21°41'58" East a distance of 73.68 feet to a point of curvature, concave Southeasterly, thence Northerly a distance of 17.68 feet along the arc of said curve to the right having a central angle of 02°45'08", a radius of 368.00 feet, a chord bearing of North 23°04'32" East and a chord distance of 17.68 feet to the point of intersection with a non-tangent line, thence South 65°20'38" East along the boundary of the plat of V encia, Map Book 30, Pages 15 and 16, a distance of 345.66 feet to a po it of curvature, concave Northwesterly, thence Southeasterly a distance of 310.88 feet along the arc of said curve to the left having a central angle of 118°44'47", a radius of 150.00 feet, a chord bearing of North 55°16'58" East and a chord distance of 258.15 feet to a point of tangency, thence North 04°05'26" West a distance of 153.81 feet to a point of curvature, concave Southwesterly, thence Northerly a distance of 45.83 feet along the arc of said curve to the left having a central angle of 75°01'37", a radius of 35.00 feet, a chord bearing of North 41°36'14" West and a chord distance of 42.63 feet to a point of tangency, thence North 79°07'03" West a distance of 183.26 feet to a point of curvature, concave Northeasterly, thence Westerly a distance of 92.40 feet along the arc of said curve to the right having a central angle of 26°28'18", a radius of 200.00 feet, a chord bearing of North 65°52'54" West and a chord distance of 91.58 feet to a point of tangency, thence North 52°38'45" West a distance of 29.13 feet, thence North 37°21'15" East along the easterly right-of-way of Camino del Sol a distance of 459.04 feet to a point of curvature, concave Westerly, thence Northeasterly a distance of 366.31 feet along the arc of said curve to the left having a central angle of 48°35'02", a radius of 432.00 feet, a chord bearing of North 13°03'44" East and a chord distance of 355.44 feet to a point of tangency, thence North 11°13'47" West a distance of 451.61 feet, thence North 78°46'13" East a distance of 113.46 feet to the POINT OF BEGINNING,

Parcel containing 36.2283 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida and locally referenced to the North line of the Northwest Quarter (1/4) of Government Section 10, Township 11 South, Range 31 East, being North 89°02'49" East.



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SCALE: 1"=300'

- BOUNDARY OF PROPERTY PLAN
- RESIDENTIAL
- NEIGHBORHOOD COMMON AREA: * ROADWAYS
- NEIGHBORHOOD COMMON AREA: * OPEN AND LANDSCAPE AREA
- NEIGHBORHOOD COMMON AREA: * DRAINAGE
- COMMON AREA: (HAMMOCK DUNES OWNERS ASSOCIATION) OPEN AND LANDSCAPE AREA

* THE NEIGHBORHOOD COMMON AREA ROADWAYS DELINEATED ON THIS PLAN PERTAIN TO THE SAN GABRIEL PORTION OF THE GRANADA ESTATES NEIGHBORHOOD ONLY.

MAP C-19
SAN GABRIEL
"PROPERTY PLAN"

SHEET 1 OF 2

Attachment "B"

BOUNDARY OF PROPERTY PLAN

RESIDENTIAL

NEIGHBORHOOD COMMON AREA: * ROADWAYS

NEIGHBORHOOD COMMON AREA: * OPEN AND LANDSCAPE AREA

NEIGHBORHOOD COMMON AREA: * DRAINAGE

COMMON AREA: (HAMMOCK DUNES OWNERS ASSOCIATION) OPEN AND LANDSCAPE AREA

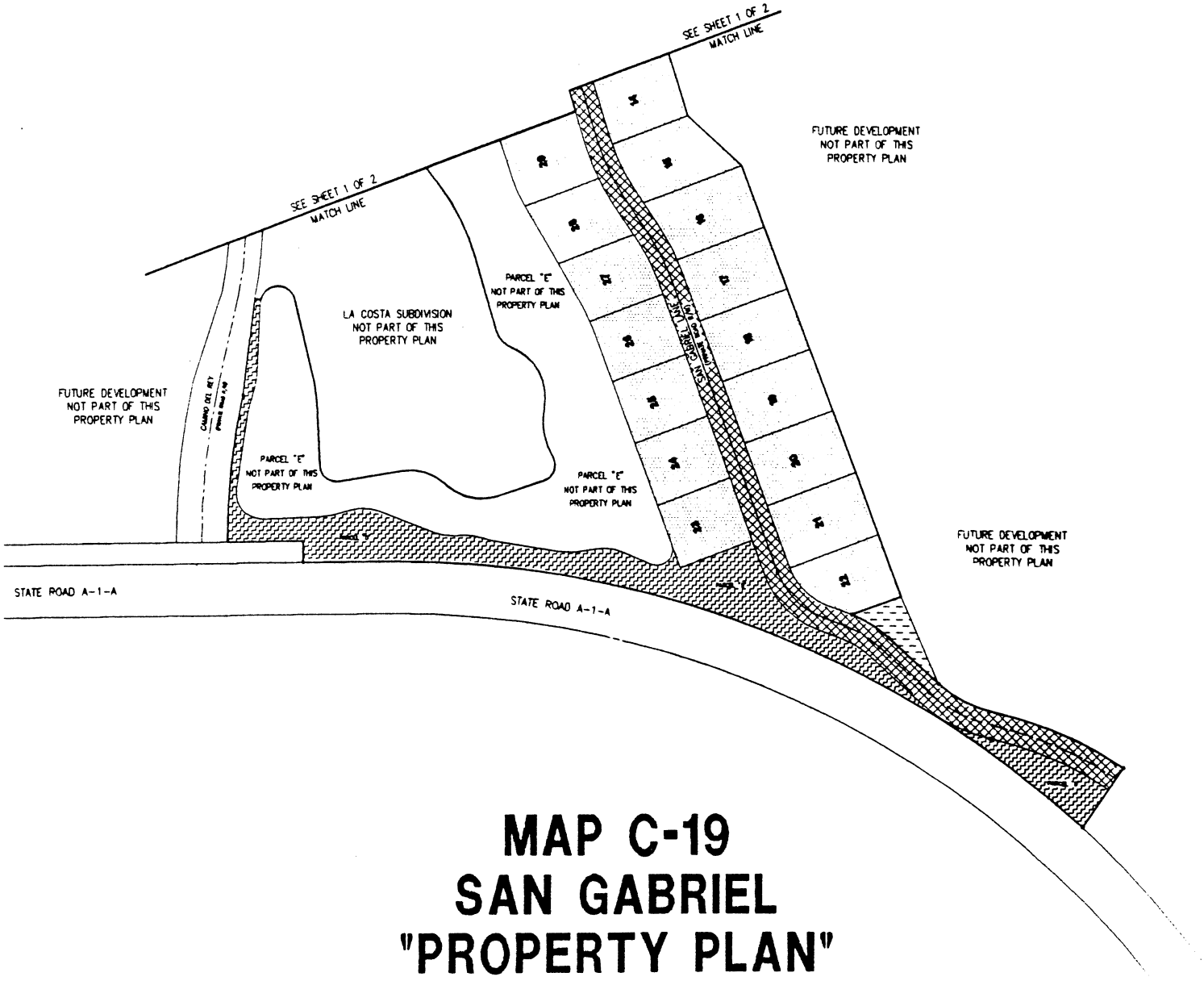
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SCALE: 1"=300'

* *THE NEIGHBORHOOD COMMON AREA: ROADWAYS DELINEATED ON THIS PLAN PERTAIN TO THE SAN GABRIEL PORTION OF THE GRANADA ESTATES NEIGHBORHOOD ONLY.*



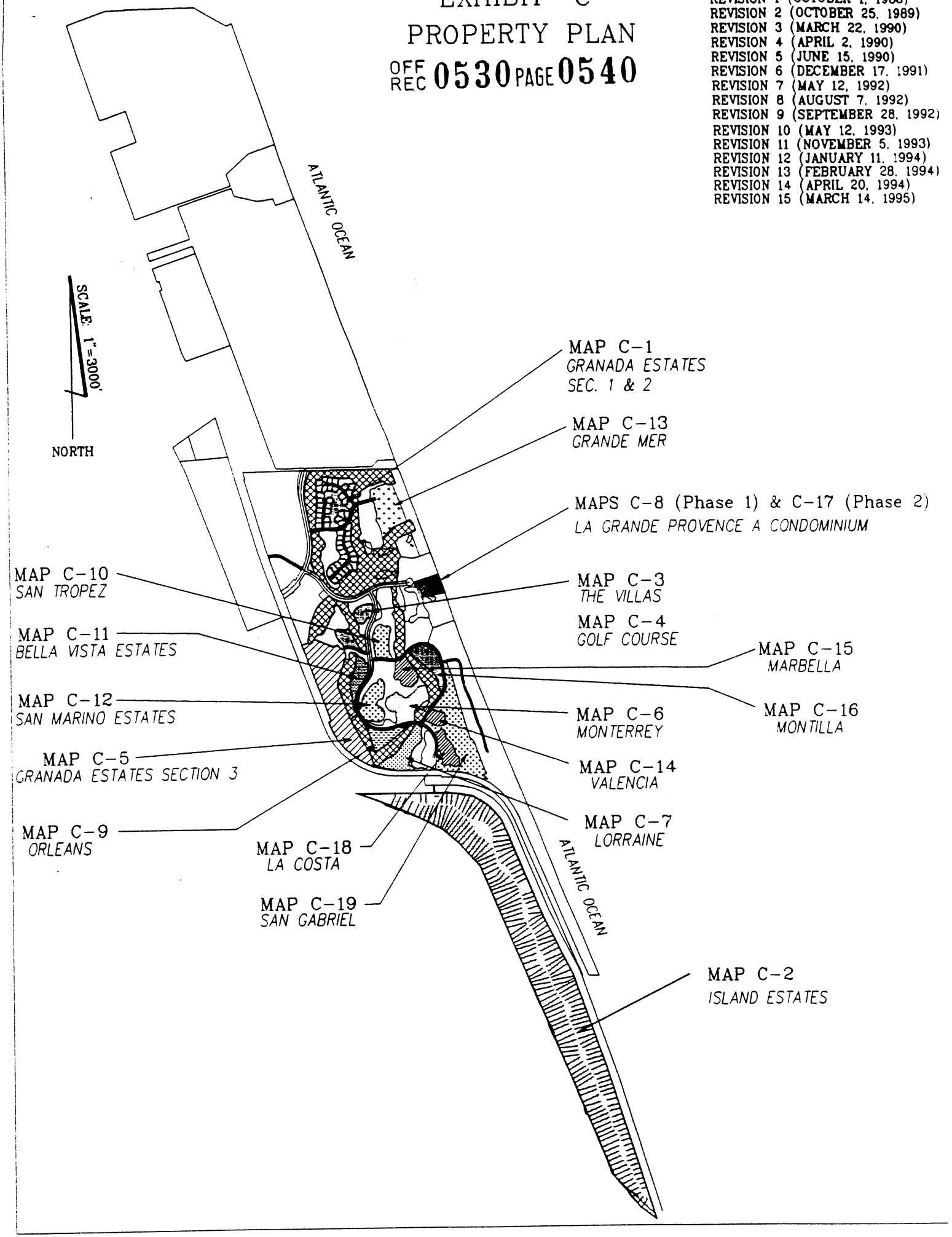
MAP C-19
SAN GABRIEL
"PROPERTY PLAN"

SHEET 2 OF 2

EXHIBIT "C"
PROPERTY PLAN

OFF REC 0530 PAGE 0540

REVISION 1 (OCTOBER 1, 1988)
REVISION 2 (OCTOBER 25, 1989)
REVISION 3 (MARCH 22, 1990)
REVISION 4 (APRIL 2, 1990)
REVISION 5 (JUNE 15, 1990)
REVISION 6 (DECEMBER 17, 1991)
REVISION 7 (MAY 12, 1992)
REVISION 8 (AUGUST 7, 1992)
REVISION 9 (SEPTEMBER 28, 1992)
REVISION 10 (MAY 12, 1993)
REVISION 11 (NOVEMBER 5, 1993)
REVISION 12 (JANUARY 11, 1994)
REVISION 13 (FEBRUARY 28, 1994)
REVISION 14 (APRIL 20, 1994)
REVISION 15 (MARCH 14, 1995)



This Document Prepared by:
Robert G. Cuff
1 Corporate Drive
Palm Coast, FL 32151

Inst No:95012049 Date:09/01/199
SYD CROSBY, FLAGLER County
By: D.C. Time:16:

OFF REC 0539 PAGE 0457

Reserved for Recording Information

AMENDMENT TO SEVENTEENTH SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES PRIVATE COMMUNITY

AMENDMENT #1

WHEREAS, on March 30, 1995, Admiral Corporation (Declarant) caused to recorded in Official Records Book 530, Pages 541-546, of the Public Records of Flagler County, Florida, the Seventeenth Supplement to Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes Private Community (Supplement) to add that property shown on the plat recorded at Map Book 30, Pages 55-57 of the Public Records of Flagler County, Florida to the Committed Property and

WHEREAS, the Declaration of Protective Covenants, Conditions and Restriction for Hammock Dunes Private Community (Declaration) reserved the right to the Declarant to amend the Declaration and any Supplements from time to time, and

WHEREAS, the Declarant now desires to amend the Supplement as hereinafter stated.

NOW, THEREFORE, the Declarant declares:

1. That, the Sheet 1 of 2 of the existing Attachment "B" to the Supplement is deleted in its entirety and the new Sheet 1 of 2 of Attachment "B" attached hereto and made a part hereof is substituted in its place, subject to all the terms and conditions of the above cited Supplement, and

2. That, Lot 9 and the northerly one-half (1/2) of Parcel "G" shall be sold and conveyed as a single unit and may not be further subdivided or changed except with the written approval of the Declarant; Lot 10 and the southerly one-half (1/2) of Parcel "G" shall be sold and conveyed as a single unit and may not be further subdivided or changed except with the written approval of the Declarant; Lot 34 and the northerly one-half (1/2) of Parcel "F" shall be sold and conveyed as a single unit and may not be further subdivided or changed except with the written approval of the Declarant; Lot 33 and the southerly one-half (1/2) of Parcel "F" shall be sold and conveyed as a single unit and may not be further subdivided or changed except with the written approval of the Declarant.

ALL OTHER terms and conditions of the Supplement shall remain in full force and effect.

(SIGNATURES AND ACKNOWLEDGEMENTS CONTINUED ON NEXT PAGE)

IN WITNESS WHEREOF, ITT Community Development Corporation has hereunto caused this document to be signed by its proper officers this 31st day of August, 1995.

Signed in the presence of:

Diana K Bigston

Rachel L. Leone

ADMIRAL CORPORATION

By: _____
James E. Gardner, Vice President

Attest: _____
Robert G. Cuff, Secretary

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

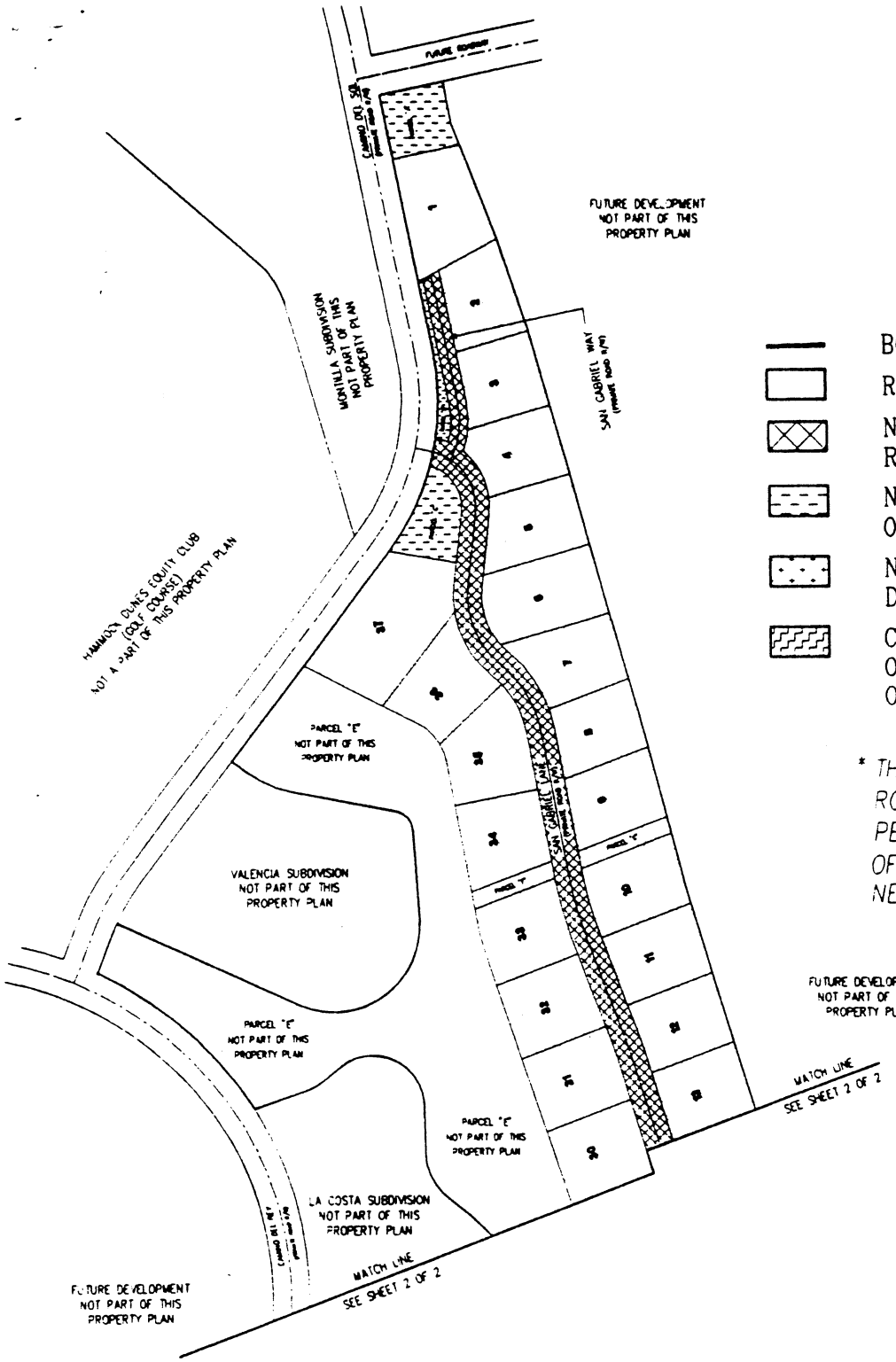
The foregoing instrument was acknowledged before me this 31st day of August, 1995, by James E. Gardner and Robert G. Cuff, as Vice President and Secretary, respectively, of ADMIRAL CORPORATION, a Florida corporation. They are personally known to me and did not take an oath.

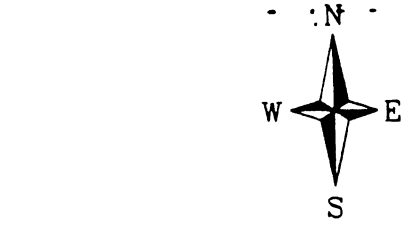
Victoria P. Gard
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:

VICTORIA P. GARD
MY COMMISSION # CC 202009 EXPIRES
June 1, 1996
BONDED THRU TROY FAIN INSURANCE, INC.

I:\vpg\general\sangabrl.amd





SCALE: 1"=300'

- BOUNDARY OF PROPERTY PLAN
- RESIDENTIAL
- NEIGHBORHOOD COMMON AREA: * ROADWAYS
- NEIGHBORHOOD COMMON AREA: * OPEN AND LANDSCAPE AREA
- NEIGHBORHOOD COMMON AREA: * DRAINAGE
- COMMON AREA: (HAMMOCK DUNES OWNERS ASSOCIATION) OPEN AND LANDSCAPE AREA

* THE NEIGHBORHOOD COMMON AREA: ROADWAYS DELINEATED ON THIS PLAN PERTAIN TO THE SAN GABRIEL PORTION OF THE GRANADA ESTATES NEIGHBORHOOD ONLY.

MAP C-19
SAN GABRIEL
"PROPERTY PLAN"

Attachment "B"
SHEET 1 OF 2

RT: Hammock Dunes *CPH*
Number two Camino del Mar
Palm Coast, FL 32137

Inst No:2002023861 Date:07/03/2002
GAIL WADSWORTH, FLAGLER Co. Time:09:06:12
Book: 832 Page: 495 Total Pgs: 3

OFF REC 0832 PAGE 0495

This Document Prepared by:
Robert G. Cuff
Rogers, Towers, Bailey, Jones & Gay, P.A.
170 Malaga St., Suite A
St. Augustine, Florida 32084

Reserved for Recording Information

SECOND AMENDMENT TO SEVENTEENTH SUPPLEMENT TO THE DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES® PRIVATE COMMUNITY

(San Gabriel Supplemental Land)

(Amendment #2)

THIS SECOND AMENDMENT TO SEVENTEENTH SUPPLEMENT TO THE DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES® PRIVATE COMMUNITY (San Gabriel Supplemental Land) is made as of May 8th, 2002, by HD ASSOCIATES, L.P., a Delaware limited partnership, as successor to ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation (the "Declarant"), with offices at 2 Camino del Mar, Palm Coast, Florida.

RECITALS:

WHEREAS, on March 30, 1995 the Declarant caused to be recorded in Official Records Book 0530, at Pages 0530-0540, of the Public Records of Flagler County, Florida, the Seventeenth Supplement to Declaration of Protective Covenants, Conditions and Restrictions of Hammock Dunes Private Community (the "Seventeenth Supplement") for that property as shown on the plat recorded at Map Book 30, Pages 55-57 of the Public Records of Flagler County, Florida (the "San Gabriel Supplemental Land"), and

WHEREAS, the Seventeenth Supplement reserved the right to the Declarant to amend the Seventeenth Supplement from time to time, and

WHEREAS, Declarant previously amended the Seventeenth Supplement by the Amendment to Seventeenth Supplement recorded at Official Records Book 539, Pages 457-459 of the Public Records of Flagler County, Florida; and

WHEREAS, the Declarant now desires to further amend the Seventeenth Supplement as set forth in this Amendment

NOW, THEREFORE, the Declarant declares that the Seventeenth Supplement to Declaration of Protective Covenants, Conditions and Restrictions of Hammock Dunes Private Community is amended as follows:

1. A new subparagraph titled "Additional Easements" is hereby added to Paragraph iii of the Seventeenth Supplement to read as follows:

Additional Easements:

In addition to any other easements shown on the Plat, any applicable Plat Addendum or otherwise, Parcels A and D as shown on the Plat and depicted on the San Gabriel Supplemental Land Exhibit C-19 of the Seventeenth Supplement as "Neighborhood Common Area, Open and Landscape Areas" and "Common Area: (Hammock Dunes Owners Association) Open and Landscaping" respectively shall be subject to an additional, private, non-exclusive easement over all of Parcels A and D for the installation and maintenance of underground utilities. Use of the Additional Easements granted by this subparagraph shall be subject to the provisions of the Master Declaration governing the use of private easements in Hammock Dunes Private Community.

2. Except as expressly modified herein, the remainder of the Seventeenth Supplement to the Declaration of Protective Covenants, Conditions and Restrictions of Hammock Dunes Private Community (including any prior amendments thereto) shall remain in full force and effect.

IN WITNESS WHEREOF, HD Associates, L.P. has hereunto caused this document to be signed by its duly authorized officers this 8th day of May, 2002.

Signed in the presence of:

Barbara Peacock
Barbara Peacock

STERLING D COLEE

HD ASSOCIATES, L.P.,
a Delaware limited partnership

By: Dunes Operating Company, L.P.,
a Delaware limited partnership,
its sole general partner
By: 2M Dunes, L.L.C.
a Texas limited liability company,
general partner
By: 2M Real Estate, Inc.
a Texas corporation,
its sole member

By: _____
Terry Pendleton, Vice President

STATE OF FLORIDA
COUNTY OF FLAGLER

The foregoing SECOND AMENDMENT TO SEVENTEENTH SUPPLEMENT TO THE DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES® PRIVATE COMMUNITY (San Gabriel Supplemental Land) was acknowledged this 8th day of May, 2002, by Terry Pendleton as Vice President of 2M Real Estate, Inc., a Texas corporation, the sole member of 2M Dunes, L.L.C., a Texas limited liability company, the general partner of Dunes Operating Company, L.P., a Delaware limited partnership, the sole general partner of HD Associates, L.P., a Delaware limited partnership, on behalf of HD Associates, L.P. He is personally known to me and did not take an oath.

Barbara A. Peacock

Notary Public, State of Florida
My Commission Expires:

Barbara A. Peacock
Commission # CC 916461
Expires April 16, 2004
Bonded Thru
Atlantic Bonding Co., Inc.

STA\455786_2

This Document Prepared by:
Robert G. Cuff
1 Corporate Drive
Palm Coast, FL 32151

RT: EDWard A. Mills PA
1414 W. Granada Blvd
STE 1Y
Ormond Beach Fl
32174-8104

OFF REC 0564 PAGE 1440

Inst No:96014554 Date:09/10/1996
SYD CROSBY, FLAGLER County
By: M. Stevens D.C. Time:15:55:4

EIGHTEENTH SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES® PRIVATE COMMUNITY

Reserved for Recording Information

This Eighteenth Supplement to Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes ("Eighteenth Supplement") is made this 6th day of September, 1996, by ADMIRAL CORPORATION, a Florida corporation ("Declarant"), joined by ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation ("Additional Owner").

WHEREAS, Declarant recorded the Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes®, dated May 11, 1989, and recorded on May 18, 1989, in Official Records Book 392, Page 343, of the Public Records of Flagler County, Florida ("Master Declaration");

WHEREAS, the "Total Property" was described on Exhibit "B" to the Master Declaration;

WHEREAS, Declarant, pursuant to the terms of the Master Declaration, "Committed" that portion of the Total Property legally described on Exhibit "B" to the Master Declaration and subjected the "Committed Property" to specific Land Use Classifications set forth in the Master Declaration;

WHEREAS, that portion of the Total Property not committed to specific Land Use Classifications was defined in the Master Declaration as Uncommitted Property;

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.02(a) thereof, reserved the right to assign specific Land Use Classifications to additional portions of the Uncommitted Property;

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.03 thereof, reserved the right to modify the provisions of the Master Declaration and to create new provisions of the Master Declaration applicable to all or a portion of the Total Property;

WHEREAS, Declarant and Additional Owner desire to Commit that portion of the Uncommitted Property which is legally described on Attachment "A" hereto as a portion of the Viscaya Neighborhood to the specific Land Use Classifications set forth on the Property Plan attached hereto as Attachment "B";

Hammock Dunes® is a registered servicemark of ITT Community Development Corporation.

NOW, THEREFORE, in consideration of the premises and covenants herein contained, Declarant hereby declares that the property described in Attachment "A" shall be Committed Property as a portion of the Viscaya Neighborhood and also states that:

1. The words and phrases used herein which are defined in the Master Declaration shall have the meanings set forth in the Master Declaration, except if the context thereof clearly indicates otherwise.

2. Declarant and Additional Owner hereby Commit the property described in Attachment "A" to the specific Land Use Classifications set forth in Attachment "B" hereto.

3. The Viscaya Neighborhood Property described in Attachment "A" presently constitutes the entire Viscaya Neighborhood, which is located in the Destination Resort Community.

4. The Declarant and Additional Owner reserve the right to add additional property to the Viscaya Neighborhood.

5. The Viscaya Neighborhood Property shall be owned, used, sold, conveyed, encumbered, demised, occupied and mortgaged subject to the provisions of this Eighteenth Supplement, which shall run with the Viscaya Neighborhood Property and shall be binding on all parties having any right, title or interest in the Viscaya Neighborhood Property or any part thereof, their heirs, legal representatives, successors, successors in title and assigns.

IN WITNESS WHEREOF, Declarant and Additional Owner have caused these presents to be signed by the President of ADMIRAL CORPORATION, a Florida corporation, and by the President of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation, this 6th day of September, 1996.

WITNESSES:

Pamela Thompson
Pamela Thompson

Danielle M. Dahl
Danielle M. Dahl

DECLARANT:

ADMIRAL CORPORATION

By: James E. Gardner, Vice President

Attest: Robert G. Cuff, Secretary

JOINED BY ADDITIONAL OWNER:

ITT COMMUNITY DEVELOPMENT CORPORATION

By: _____
James E. Gardner, President

Attest: _____
Robert G. Cuff, Secretary

Pamela Thompson

Pamela Thompson

Danielle M. Dahl

Danielle M. Dahl

JOINED BY OWNERS' ASSOCIATION:

HAMMOCK DUNES OWNERS' ASSOCIATION, INC.

By: _____
Robert Dickinson, President

Attest: _____
Steve Tubbs, Secretary

ROBERT G. CUFF, JR.

Danielle M. Dahl

Danielle M. Dahl

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 6th day of September, 1996, by James E. Gardner and Robert G. Cuff, as Vice President and Secretary, respectively, of ADMIRAL CORPORATION, a Florida corporation. They are personally known to me and did not take an oath.

_____
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:

Danielle M. Dahl
MY COMMISSION # CC562284 EXPIRES
July 19, 2000
BONDED THRU TROY FAIN INSURANCE, INC.

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 6th day of September, 1996, by James E. Gardner and Robert G. Cuff, as President and Secretary, respectively, of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation. They are personally known to me and did not take an oath.

Danielle M. Dahl
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:

Danielle M. Dahl
MY COMMISSION # CC562284 EXPIRES
July 19, 2000
BONDED THRU TROY FAIN INSURANCE, INC.

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 6th day of September, 1996, by Robert Dickinson and Steve Tubbs, as President and Secretary, respectively, of HAMMOCK DUNES OWNERS' ASSOCIATION, INC., a Florida corporation not for profit. they are personally known to me and did not take an oath.

Danielle M. Dahl
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:

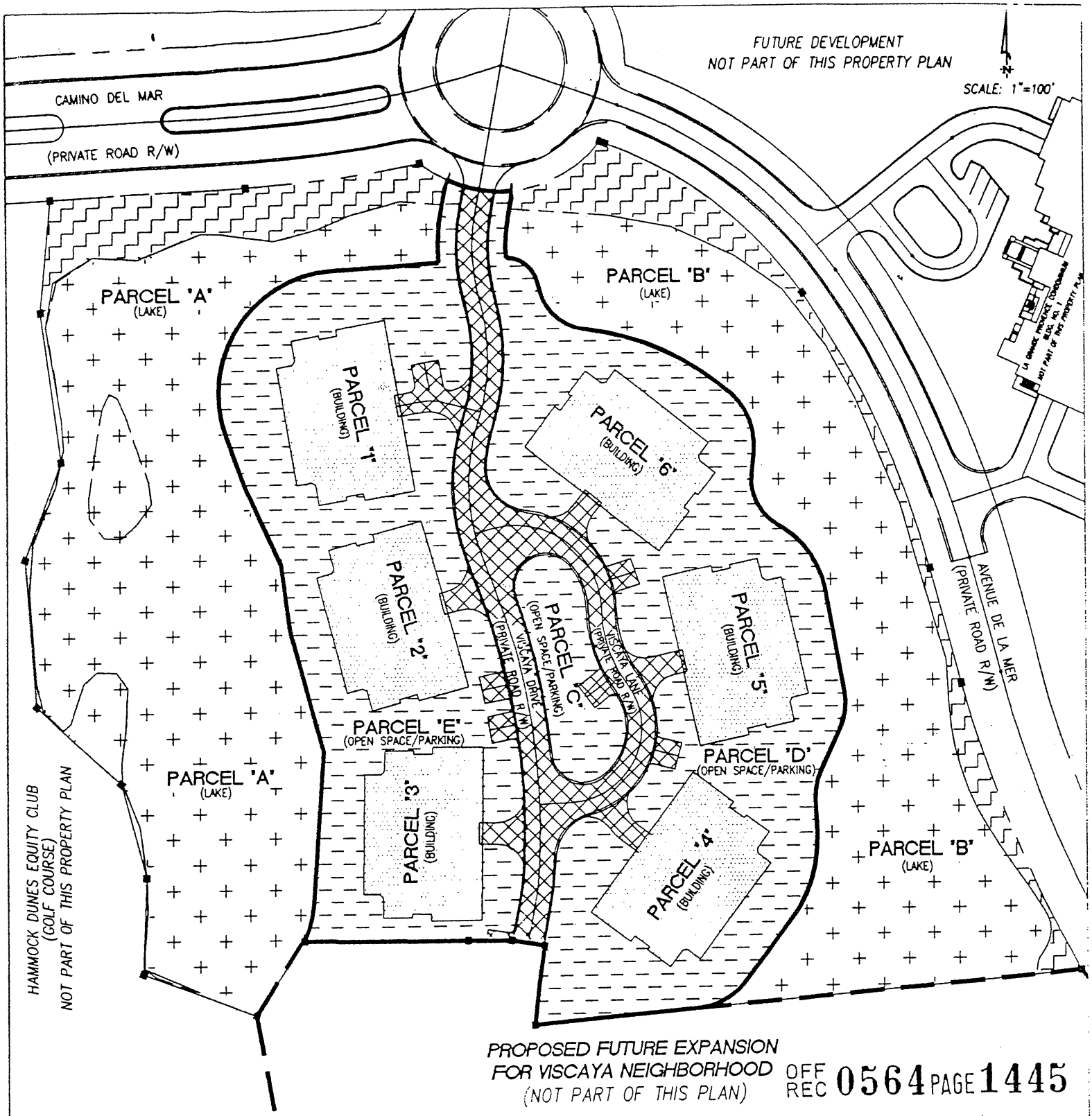
Danielle M. Dahl
MY COMMISSION # CC562284 EXPIRES
July 19, 2000
BONDED THRU TROY FAIN INSURANCE, INC.

I:\VISCAYA\SUPP18.HD

LEGAL DESCRIPTION OF VISCAYA NEIGHBORHOOD PROPERTY

PARCELS 1, 2, 3, 4, 5, 6, C, D, E AND THE ROADS LABELLED VISCAYA DRIVE (PRIVATE ROAD R/W) AND VISCAYA LANE (PRIVATE ROAD R/W) OF THE SUBDIVISION PLAT OF VISCAYA I, AS RECORDED IN MAP BOOK 30, PAGES 58 THROUGH 60 , BEING AN AMENDED PLAT OF SECTION 85, PALM COAST, NORTH RAFFLES SURF CLUB AS RECORDED IN MAP BOOK 23, PAGES 41-47 ALL OF THE PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA.

ATTACHMENT A



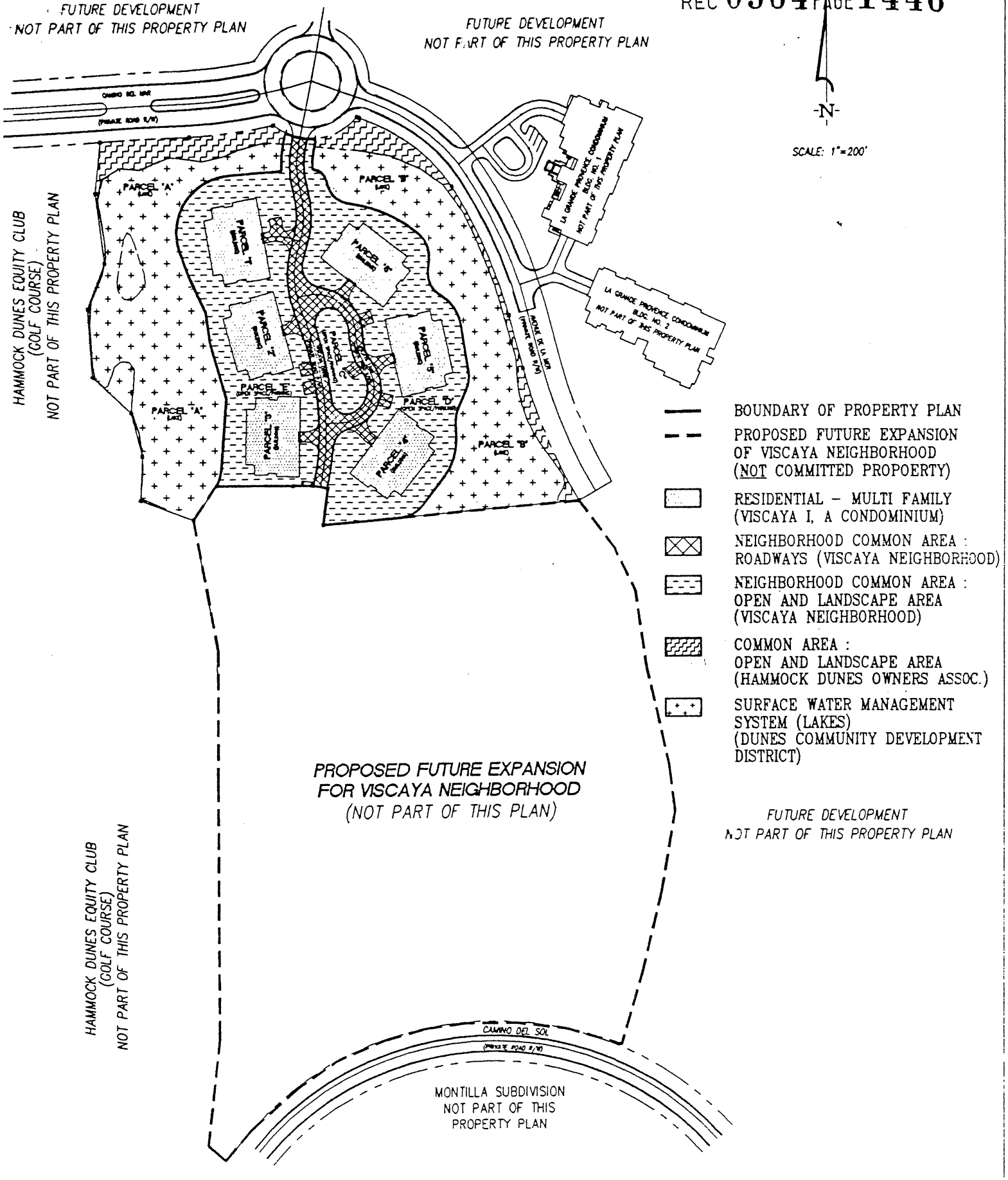
OFF REC 0564 PAGE 1445

- BOUNDARY OF PROPERTY PLAN
- PROPOSED FUTURE EXPANSION OF VISCAYA NEIGHBORHOOD (NOT COMMITTED PROPOERTY)
- RESIDENTIAL - MULTI FAMILY (VISCAYA I, A CONDOMINIUM)
- NEIGHBORHOOD COMMON AREA : ROADWAYS (VISCAYA NEIGHBORHOOD)
- NEIGHBORHOOD COMMON AREA : OPEN AND LANDSCAPE AREA (VISCAYA NEIGHBORHOOD)
- COMMON AREA : OPEN AND LANDSCAPE AREA (HAMMOCK DUNES OWNERS ASSOC.)
- SURFACE WATER MANAGEMENT SYSTEM (LAKES) (DUNES COMMUNITY DEVELOPMENT DISTRICT)

Attachment B

VISCAYA NEIGHBORHOOD PROPERTY PLAN

(INCLUDING VISCAYA I, A CONDOMINIUM)



VISCAYA NEIGHBORHOOD PROPERTY PLAN

(INCLUDING VISCAYA I, A CONDOMINIUM)

Prepared By and Return To:

IGAL KNOBLER, ESQUIRE
Greenberg, Traurig, Hoffman,
Lipoff, Rosen & Quentel, P.A.
111 North Orange Avenue
Suite 2050
Orlando, Florida 32801

Inst No:96020593 Date:12/23/1996
SYD CROSBY, FLAGLER County
By: [illegible] D.C. Time:15:13:

OFF REC 0572 PAGE 0049

For Recording Purposes Only

NINTEENTH SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES[SM1] PRIVATE COMMUNITY

THIS NINTEENTH SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES[SM] PRIVATE COMMUNITY is made this 20th day of December, 1996, by **ADMIRAL CORPORATION,** a Florida corporation, its successors and assigns (hereinafter referred to as the "Declarant"), joined by **ITT COMMUNITY DEVELOPMENT CORPORATION**, a Delaware corporation (hereinafter referred to as "Additional Owner").

WITNESSETH:

WHEREAS, Declarant and Additional Owner previously executed and recorded that certain Master Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes dated May 11, 1989 and recorded May 18, 1989 in Official Records Book 392, Page 349, Public Records of Flagler County, Florida; that certain First Supplement to Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes[SM] Private Community recorded November 2, 1989 in Official Records Book 411, Page 873; that certain Second Supplement to Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes[SM] Private Community recorded March 23, 1990 in Official Records Book 426, Page 1016; that certain Third Supplement to Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes[SM] Private Community recorded March 23, 1990 in Official Records Book 427, Page 1; and that certain Fourth Supplement to Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes[SM] Private Community recorded May 21, 1990 in Official Records Book 432, Page 810, all in the Public Records of Flagler County, Florida (the Master Declaration and all supplements are hereinafter collectively referred to as the "Declaration"); and

WHEREAS, pursuant to Section 2.03 of Article 2 of the Declaration, Declarant has the right to execute and record supplements to said Declaration; and

---

[1] Hammock Dunes[SM] is a security mark of ITT Community Development Corporation.

WHEREAS, Declarant wishes to cancel the applicability of all of the provisions of the Declaration to a portion of the Total Property.

NOW, THEREFORE, for and in consideration of the premises, the payment of Ten and No/100 Dollars ($10.00) and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby expressly acknowledged, the Declarant hereby declares as follows:

1. Recitals. The foregoing recitals are true and correct and are incorporated herein by this reference.

2. Defined Terms. The words and phrases used herein which are defined in the Declaration shall have the same meanings set forth in the Declaration, except if the context thereof clearly indicates otherwise.

3. De-Annexation of Land. The property described on Exhibit "A" attached hereto and incorporated herein by this reference (the "Land") is hereby eliminated from the legal description of the Total Property encumbered by the Declaration and henceforth said Land shall not be subject to the terms and conditions of the Declaration, unless reannexed in to the Total Property pursuant to the reservation of rights contained in Paragraph 4 of this Supplement.

4. Reservation. Declarant and Additional Owner hereby reserve the right, in their sole and absolute discretion, to subject all or any portion of the Land to the terms and conditions of the Declaration at such time as Declarant and Additional Owner deem appropriate, but only so long as Declarant or Additional Owner then own the portion or portions of the Land then being added to the legal description of the Total Property.

5. Ratification. The Declaration, as modified hereby, remains in full force and effect and is hereby ratified and affirmed.

IN WITNESS WHEREOF, the duly authorized officers of the undersigned Declarant and Additional Owner have executed this Ninteenth Supplemental Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes Private Community dated this 20th day of December, 1996.

WITNESSES:

Print Name: [illegible]

Print Name: MARK I. ARONSON

"DECLARANT"

ADMIRAL CORPORATION, a Florida corporation

By: Lawrence G. Martin

Print Name: Lawrence G. Martin

Its: Vice President

(Corporate Seal)

Joined by: OFF REC 0572 PAGE 0051

ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation

By: _____

Print Name: Lawrence G. Martin

Its: Executive Vice President

(Corporate Seal)

_____

Print Name: _____

_____

Print Name: MARK I ARONSON

STATE OF FLORIDA
COUNTY OF FLAGLER

The foregoing instrument was acknowledged before me this 20th day of December, 1996, by Lawrence G. Martin, as Vice President of ADMIRAL CORPORATION, a Florida corporation, on behalf of the corporation. He is personally known to me or has produced _____ as identification.

_____
(Signature of Notary Public)
Arlene Wilson
(Typed name of Notary Public)
Notary Public, State of Florida
Commission No. _____
My commission expires:

Arlene Wilson
Notary Public, State of Florida
Commission No. CC 447597
My Commission Expires 05/24/99
1-800-3-NOTARY - Fla. Notary Service & Bonding Co.

STATE OF FLORIDA
COUNTY OF FLAGLER

The foregoing instrument was acknowledged before me this 20th day of December, 1996, by Lawrence G. Martin, as Exec Vice President of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation, on behalf of the corporation. He is personally known to me or has produced _____ as identification.

_____
(Signature of Notary Public)
Arlene Wilson
(Typed name of Notary Public)
Notary Public, State of Florida
Commission No. _____
My commission expires:

Arlene Wilson
Notary Public, State of Florida
Commission No. CC 447597
My Commission Expires 05/24/99
1-800-3-NOTARY - Fla. Notary Service & Bonding Co.

A 35771: DEC

EXHIBIT "A"

TRACT A

A PART OF SECTION 33, TOWNSHIP 10 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE INTERSECTION OF THE SOUTHERLY RIGHT-OF-WAY LINE OF 16TH ROAD (AN 80 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED) WITH THE EASTERLY RIGHT-OF-WAY LINE OF STATE ROAD A1A (A 100 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE SOUTH 18°49'00" EAST ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 3471.20 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1860.08 FEET; THENCE SOUTHEASTERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 244.31 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 22°34'46" EAST AND A CHORD DISTANCE OF 244.13 FEET TO A POINT ON SAID CURVE; THENCE NORTH 71°11'00" EAST LEAVING SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1290.25 FEET; THENCE SOUTH 19°50'00" EAST, A DISTANCE OF 587.16 FEET TO THE POINT OF BEGINNING; THENCE NORTH 70°10'00" EAST, A DISTANCE OF 150.00 FEET; THENCE NORTH 71°16'17" EAST, A DISTANCE OF 418.05 FEET TO A POINT ON A CURVE, CONCAVE SOUTHERLY HAVING A RADIUS OF 749.99 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 370.26 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 82°40'19" EAST AND A CHORD DISTANCE OF 366.51 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 83°11'08" EAST, A DISTANCE OF 230.62 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 350.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 633.78 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 44°56'24" EAST AND A CHORD DISTANCE OF 550.67 FEET TO THE POINT OF COMPOUND CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 2052.17 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 474.48 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 13°33'30" WEST AND A CHORD DISTANCE OF 473.43 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 20°10'55" WEST, A DISTANCE OF 433.94 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 250.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 196.35 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 02°19'05" EAST AND A CHORD DISTANCE OF 191.34 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 24°49'05" EAST, A DISTANCE OF 281.96 FEET; THENCE NORTH 73°34'01" EAST ALONG A LINE TO ITS INTERSECTION WITH THE MEAN HIGH WATER LINE OF THE ATLANTIC OCEAN BY SURVEY DATED SEPTEMBER 10, 1996, A DISTANCE OF 886.12 FEET; THENCE ALONG SAID MEAN HIGH WATER LINE RUN THE FOLLOWING THE FORTY-NINE COURSES: COURSE NO. 1) SOUTH 18°38'14" EAST, A DISTANCE OF 61.52 FEET; COURSE NO. 2) SOUTH 19°13'54" EAST, A DISTANCE OF 98.67 FEET; COURSE NO. 3) SOUTH 20°14'28" EAST, A DISTANCE OF 94.12 FEET; COURSE NO. 4) SOUTH 19°26'47" EAST, A DISTANCE OF 112.34 FEET; COURSE NO. 5) SOUTH 22°02'17" EAST, A DISTANCE OF 93.85 FEET; COURSE NO. 6) SOUTH 20°52'51" EAST, A DISTANCE OF 104.47 FEET;

COURSE NO. 7) SOUTH 18°13'17" EAST, A DISTANCE OF 96.43 FEET;
COURSE NO. 8) SOUTH 18°02'15" EAST, A DISTANCE OF 97.09 FEET;
COURSE NO. 9) SOUTH 18°35'50" EAST, A DISTANCE OF 100.41 FEET;
COURSE NO. 10) SOUTH 18°32'17" EAST, A DISTANCE OF 103.95 FEET;
COURSE NO. 11) SOUTH 17°30'38" EAST, A DISTANCE OF 98.32 FEET;
COURSE NO. 12) SOUTH 17°11'01" EAST, A DISTANCE OF 95.44 FEET;
COURSE NO. 13) SOUTH 19°54'35" EAST, A DISTANCE OF 99.54 FEET;
COURSE NO. 14) SOUTH 21°09'34" EAST, A DISTANCE OF 103.48 FEET;
COURSE NO. 15) SOUTH 24°48'54" EAST, A DISTANCE OF 94.33 FEET;
COURSE NO. 16) SOUTH 20°39'04" EAST, A DISTANCE OF 103.37 FEET;
COURSE NO. 17) SOUTH 23°24'22" EAST, A DISTANCE OF 104.45 FEET;
COURSE NO. 18) SOUTH 22°26'18" EAST, A DISTANCE OF 92.41 FEET;
COURSE NO. 19) SOUTH 22°23'36" EAST, A DISTANCE OF 93.02 FEET;
COURSE NO. 20) SOUTH 16°57'03" EAST, A DISTANCE OF 100.91 FEET;
COURSE NO. 21) SOUTH 20°51'32" EAST, A DISTANCE OF 102.30 FEET;
COURSE NO. 22) SOUTH 20°12'48" EAST, A DISTANCE OF 91.46 FEET;
COURSE NO. 23) SOUTH 18°37'37" EAST, A DISTANCE OF 102.65 FEET;
COURSE NO. 24) SOUTH 19°52'45" EAST, A DISTANCE OF 97.87 FEET;
COURSE NO. 25) SOUTH 18°49'49" EAST, A DISTANCE OF 99.16 FEET;
COURSE NO. 26) SOUTH 13°55'02" EAST, A DISTANCE OF 96.64 FEET;
COURSE NO. 27) SOUTH 20°04'22" EAST, A DISTANCE OF 95.26 FEET;
COURSE NO. 28) SOUTH 16°11'39" EAST, A DISTANCE OF 99.10 FEET;
COURSE NO. 29) SOUTH 18°30'31" EAST, A DISTANCE OF 94.57 FEET;
COURSE NO. 30) SOUTH 22°02'48" EAST, A DISTANCE OF 93.72 FEET;
COURSE NO. 31) SOUTH 20°39'55" EAST, A DISTANCE OF 99.11 FEET;
COURSE NO. 32) SOUTH 18°39'07" EAST, A DISTANCE OF 96.44 FEET;
COURSE NO. 33) SOUTH 21°38'49" EAST, A DISTANCE OF 96.33 FEET;
COURSE NO. 34) SOUTH 22°04'10" EAST, A DISTANCE OF 94.77 FEET;
COURSE NO. 35) SOUTH 20°28'20" EAST, A DISTANCE OF 100.36 FEET;
COURSE NO. 36) SOUTH 21°42'48" EAST, A DISTANCE OF 105.76 FEET;
COURSE NO. 37) SOUTH 20°37'29" EAST, A DISTANCE OF 101.25 FEET;
COURSE NO. 38) SOUTH 20°10'00" EAST, A DISTANCE OF 101.49 FEET;
COURSE NO. 39) SOUTH 17°42'13" EAST, A DISTANCE OF 103.16 FEET;
COURSE NO. 40) SOUTH 16°53'34" EAST, A DISTANCE OF 101.22 FEET;
COURSE NO. 41) SOUTH 20°34'22" EAST, A DISTANCE OF 102.69 FEET;
COURSE NO. 42) SOUTH 22°46'21" EAST, A DISTANCE OF 102.07 FEET;
COURSE NO. 43) SOUTH 22°27'15" EAST, A DISTANCE OF 103.22 FEET;
COURSE NO. 44) SOUTH 24°38'55" EAST, A DISTANCE OF 107.39 FEET;
COURSE NO. 45) SOUTH 21°46'55" EAST, A DISTANCE OF 108.39 FEET;
COURSE NO. 46) SOUTH 20°52'26" EAST, A DISTANCE OF 108.59 FEET;
COURSE NO. 47) SOUTH 19°22'05" EAST, A DISTANCE OF 105.31 FEET;
COURSE NO. 48) SOUTH 21°04'51" EAST, A DISTANCE OF 110.14 FEET;
COURSE NO. 49) SOUTH 23°29'17" EAST, A DISTANCE OF 19.73 FEET TO A POINT ON THE NORTHERLY LINE OF A COUNTY PARK; THENCE SOUTH 89°19'02" WEST LEAVING SAID MEAN HIGH WATER LINE AND ALONG SAID NORTHERLY LINE, A DISTANCE OF 455.49 FEET; THENCE SOUTH 44°19'02" WEST ALONG A NORTHWESTERLY LINE OF SAID COUNTY PARK, A DISTANCE OF 137.54 FEET; THENCE SOUTH 00°40'58" EAST ALONG THE WESTERLY LINE OF SAID COUNTY PARK TO ITS INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF JUNGLE HUT ROAD (AN 80 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED), A DISTANCE OF 88.99 FEET; THENCE SOUTH 89°19'02" WEST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1495.64 FEET; THENCE NORTH 03°56'26" EAST, A DISTANCE OF 574.51 FEET; THENCE NORTH 42°39'02" WEST, A DISTANCE OF 1054.67 FEET; THENCE SOUTH

62°59'42" WEST, A DISTANCE OF 535.82 FEET TO A NORTHERLY CORNER OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 407, PAGE 451 OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE SOUTH 70°10'00" WEST ALONG THE NORTHERLY LINE OF SAID LANDS, TO THE NORTHWESTERLY CORNER THEREOF, A DISTANCE OF 152.00 FEET; THENCE NORTH 19°50'00" WEST, A DISTANCE OF 1584.19 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH THE FOLLOWING DESCRIBED PROPERTY:

SPINE ROAD SOUTH PARCEL

A PART OF SECTION 38, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE INTERSECTION OF THE SOUTHERLY RIGHT-OF-WAY LINE OF 16TH ROAD (A 80 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED) WITH THE EASTERLY RIGHT-OF-WAY LINE OF STATE ROAD A1A (A 100 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE SOUTH 18°49'00" EAST ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 3471.20 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1860.08 FEET; THENCE SOUTHEASTERLY CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 244.31 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 22°34'46" EAST AND A CHORD DISTANCE OF 244.13 FEET TO A POINT ON SAID CURVE; THENCE NORTH 71°11'00" EAST LEAVING SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1290.25 FEET; THENCE SOUTH 19°50'00" EAST ALONG A LINE TO ITS INTERSECTION WITH THE SOUTHERLY RIGHT-OF-WAY LINE OF JUNGLE HUT ROAD (AN 80 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED), A DISTANCE OF 3388.04 FEET; THENCE NORTH 89°19'02" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 37.05 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 89°19'02" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 121.74 FEET; THENCE SOUTH 19°50'00" EAST LEAVING SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 352.89 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 2398.18 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 366.26 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 15°27'30" EAST AND A CHORD DISTANCE OF 365.90 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 11°04'59" EAST, A DISTANCE OF 954.90 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 535.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 225.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 23°10'15" EAST AND A CHORD DISTANCE OF 224.07 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 35°15'32" EAST, A DISTANCE OF 143.71 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 465.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 438.68 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 08°13'59" EAST AND A CHORD DISTANCE OF 422.59 FEET TO THE POINT OF COMPOUND CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 1492.39 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 80.96 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 20°20'52" WEST AND A CHORD DISTANCE OF 80.95 FEET

TO THE END OF SAID CURVE; THENCE NORTH 68°05'53" WEST, A DISTANCE OF 115.00 FEET TO THE BEGINNING OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 1377.39 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE AN ARC DISTANCE OF 74.72 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 20°20'52" EAST AND A CHORD DISTANCE OF 74.71 FEET TO THE POINT OF COMPOUND CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 350.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 330.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 08°13'59" WEST AND A CHORD DISTANCE OF 318.08 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 35°15'32" WEST, A DISTANCE OF 143.71 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 650.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 274.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 23°10'15" WEST AND A CHORD DISTANCE OF 272.24 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 11°04'59" WEST, A DISTANCE OF 954.90 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 2283.18 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 348.69 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 15°27'30" WEST AND A CHORD DISTANCE OF 348.35 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 19°50'00" WEST, A DISTANCE OF 392.82 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH THE FOLLOWING:

TRACT B

PART OF SECTIONS 28, 29, 33 AND 40, TOWNSHIP 10 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE INTERSECTION OF THE EASTERLY RIGHT-OF-WAY LINE OF STATE ROAD A1A (A 100 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED) WITH THE SOUTHERLY RIGHT-OF-WAY LINE OF 16TH ROAD (A 50 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE NORTH 71°10'52" EAST LEAVING SAID EASTERLY RIGHT-OF-WAY LINE OF STATE ROAD A1A AND ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE OF 16TH ROAD, A DISTANCE OF 1474.25 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 71°10'52" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1185.95 FEET; THENCE SOUTH 18°49'08" EAST LEAVING SAID SOUTHERLY RIGHT-OF-WAY LINE OF 16TH ROAD, A DISTANCE OF 210.88 FEET; THENCE SOUTH 76°24'51" EAST, A DISTANCE OF 595.75 FEET; THENCE NORTH 81°10'52" EAST, A DISTANCE OF 400.00 FEET; THENCE NORTH 71°10'52" EAST, A DISTANCE OF 4.05 FEET; THENCE SOUTH 18°49'08" EAST, A DISTANCE OF 175.00 FEET; THENCE NORTH 71°10'52" EAST ALONG A LINE TO ITS INTERSECTION WITH THE MEAN HIGH WATER LINE OF THE ATLANTIC OCEAN, AS ESTABLISHED BY SURVEY DATED SEPTEMBER 10, 1996, A DISTANCE OF 514.51 FEET; THENCE SOUTHERLY ALONG SAID MEAN HIGH WATER LINE RUN THE FOLLOWING 23 COURSES: COURSE NO. 1) SOUTH 21°51'22" EAST, A DISTANCE OF 87.56 FEET; COURSE NO. 2) SOUTH 21°50'01" EAST, A DISTANCE OF 96.70 FEET; COURSE NO. 3) SOUTH 18°19'53" EAST, A DISTANCE OF 97.39 FEET; COURSE NO. 4) SOUTH 18°06'03" EAST, A DISTANCE OF 97.09 FEET; COURSE NO. 5) SOUTH 20°47'05" EAST, A DISTANCE OF 95.68 FEET; COURSE NO. 6) SOUTH

20°34'04" EAST, A DISTANCE OF 99.49 FEET; COURSE NO. 7) SOUTH 23°20'02" EAST, A DISTANCE OF 103.19 FEET; COURSE NO. 8) SOUTH 18°31'35" EAST, A DISTANCE OF 102.24 FEET; COURSE NO. 9) SOUTH 21°13'18" EAST, A DISTANCE OF 96.56 FEET; COURSE NO. 10) SOUTH 18°38'35" EAST, A DISTANCE OF 109.38 FEET; COURSE NO. 11) SOUTH 20°16'50" EAST, A DISTANCE OF 101.26 FEET; COURSE NO. 12) SOUTH 19°59'00" EAST, A DISTANCE OF 97.53 FEET; COURSE NO. 13) SOUTH 24°03'42" EAST, A DISTANCE OF 96.38 FEET; COURSE NO. 14) SOUTH 19°53'26" EAST, A DISTANCE OF 97.77 FEET; COURSE NO. 15) SOUTH 21°29'30" EAST, A DISTANCE OF 96.94 FEET; COURSE NO. 16) SOUTH 21°13'25" EAST, A DISTANCE OF 104.56 FEET; COURSE NO. 17) SOUTH 21°28'07" EAST, A DISTANCE OF 97.33 FEET; COURSE NO. 18) SOUTH 20°59'29" EAST, A DISTANCE OF 103.93 FEET; COURSE NO. 19) SOUTH 16°38'38" EAST, A DISTANCE OF 89.70 FEET; COURSE NO. 20) SOUTH 17°05'22" EAST, A DISTANCE OF 99.91 FEET; COURSE NO. 21) SOUTH 19°09'56" EAST, A DISTANCE OF 97.36 FEET; COURSE NO. 22) SOUTH 18°48'28" EAST, A DISTANCE OF 102.86 FEET; COURSE NO. 23) SOUTH 18°38'14" EAST, A DISTANCE OF 34.68 FEET; THENCE SOUTH 73°34'01" WEST LEAVING SAID MEAN HIGH WATER LINE, A DISTANCE OF 886.12 FEET; THENCE SOUTH 24°49'05" WEST, A DISTANCE OF 281.96 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 250.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 196.35 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 02°19'05" WEST AND A CHORD DISTANCE OF 191.34 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 20°10'55" EAST, A DISTANCE OF 433.98 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 2052.04 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 474.44 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 13°33'30" EAST AND A CHORD DISTANCE OF 473.39 FEET TO THE POINT OF COMPOUND CURVE OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY HAVING A RADIUS OF 350.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 633.78 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 44°56'25" WEST AND A CHORD DISTANCE OF 550.67 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 83°11'08" WEST, A DISTANCE OF 230.62 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 749.99 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 370.26 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 82°40'19" WEST AND A CHORD DISTANCE OF 366.51 FEET TO THE END OF SAID CURVE; THENCE SOUTH 71°16'17" WEST, A DISTANCE OF 568.05 FEET; THENCE NORTH 19°50'00" WEST, A DISTANCE OF 587.16 FEET; THENCE SOUTH 71°11'00" WEST, A DISTANCE OF 1173.18 FEET TO A POINT LYING ON A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1744.08 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 244.41 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 22°49'53" WEST AND A CHORD DISTANCE OF 244.21 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 18°49'00" WEST, A DISTANCE OF 1645.60 FEET; THENCE NORTH 71°11'00" EAST, A DISTANCE OF 64.00 FEET; THENCE NORTH 18°49'00" WEST, A DISTANCE OF 225.00 FEET; THENCE SOUTH 71°11'00" WEST, A DISTANCE OF 64.00 FEET; THENCE NORTH 18°49'00" WEST, A DISTANCE OF 350.65 FEET; THENCE NORTH 71°11'00" EAST, A DISTANCE OF 1146.53 FEET; THENCE NORTH 19°50'00" WEST, A DISTANCE OF 199.90

FEET; THENCE SOUTH 71°11'00" WEST, A DISTANCE OF 1142.97 FEET; THENCE NORTH 18°49'00" WEST, A DISTANCE OF 200.13 FEET; THENCE NORTH 71°11'00" EAST, A DISTANCE OF 1139.43 FEET; THENCE NORTH 19°50'00" WEST, A DISTANCE OF 850.13 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH THE FOLLOWING:

TRACT C

A PART OF SECTIONS 20, 21, 28, 29 AND 40, TOWNSHIP 10 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE INTERSECTION OF THE EASTERLY RIGHT-OF-WAY LINE OF STATE ROAD A-1-A (A 100 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED) WITH THE SOUTHERLY RIGHT-OF-WAY LINE OF MALACOMPRA ROAD (A 100 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE NORTH 71°10'09" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE OF MALACOMPRA ROAD, A DISTANCE OF 116.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 71°10'09" EAST ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 1022.42 FEET TO AN ANGLE POINT IN SAID RIGHT-OF-WAY LINE; THENCE NORTH 88°23'31" EAST CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 2083.50 FEET TO A POINT ON SAID RIGHT-OF-WAY LINE; THENCE SOUTH 00°36°49" EAST LEAVING SAID RIGHT-OF-WAY LINE, A DISTANCE OF 24.00 FEET; THENCE NORTH 88°23'31" EAST ALONG A LINE PARALLEL WITH AND LYING 24 FEET SOUTHERLY OF WHEN MEASURED AT RIGHT ANGLES TO SAID SOUTHERLY RIGHT-OF-WAY LINE OF MALACOMPRA ROAD, A DISTANCE OF 161.76 FEET; THENCE SOUTH 59°50'14" EAST LEAVING SAID LINE, A DISTANCE OF 903.24 FEET; THENCE NORTH 70°16'28" EAST ALONG A LINE TO ITS INTERSECTION WITH THE MEAN HIGH WATER LINE OF THE ATLANTIC OCEAN AS ESTABLISHED BY SURVEY DATED FEBRUARY 22, 1995, A DISTANCE OF 158.10 FEET; THENCE SOUTHERLY ALONG SAID MEAN HIGH WATER LINE THE FOLLOWING 32 COURSES: COURSE NO. 1) SOUTH 18°29'31" EAST, A DISTANCE OF 102.30 FEET; COURSE NO. 2) SOUTH 18°59'21" EAST, A DISTANCE OF 103.88 FEET; COURSE NO. 3) SOUTH 20°15'35" EAST, A DISTANCE OF 103.72 FEET; COURSE NO. 4) SOUTH 16°20'18" EAST, A DISTANCE OF 107.75 FEET; COURSE NO. 5) SOUTH 22°29'38" EAST, A DISTANCE OF 103.55 FEET; COURSE NO. 6) SOUTH 22°26'36" EAST, A DISTANCE OF 110.09 FEET; COURSE NO. 7) SOUTH 18°53'08" EAST, A DISTANCE OF 107.80 FEET; COURSE NO. 8) SOUTH 20°12'13" EAST, A DISTANCE OF 105.57 FEET; COURSE NO. 9) SOUTH 23°23'36" EAST, A DISTANCE OF 109.29 FEET; COURSE NO. 10) SOUTH 17°42'58" EAST, A DISTANCE OF 104.89 FEET; COURSE NO. 11) SOUTH 16°46'58" EAST, A DISTANCE OF 101.99 FEET; COURSE NO. 12) SOUTH 19°43'02" EAST, A DISTANCE OF 105.64 FEET; COURSE NO. 13) SOUTH 22°22'19" EAST, A DISTANCE OF 103.66 FEET; COURSE NO. 14) SOUTH 18°17'00" EAST, A DISTANCE OF 99.58 FEET; COURSE NO. 15) SOUTH 15°18'58" EAST, A DISTANCE OF 101.06 FEET; COURSE NO. 16) SOUTH 22°23'05" EAST, A DISTANCE OF 97.43 FEET; COURSE NO. 17) SOUTH 21°38'42" EAST, A DISTANCE OF 98.66 FEET; COURSE NO. 18) SOUTH 19°14'58" EAST, A DISTANCE OF 104.53 FEET; COURSE NO. 19) SOUTH 17°41'40" EAST, A DISTANCE OF 103.22 FEET; COURSE NO. 20) SOUTH 18°55'14" EAST, A DISTANCE OF 105.63 FEET; COURSE NO. 21) SOUTH 19°51'02" EAST, A

DISTANCE OF 99.89 FEET; COURSE NO. 22) SOUTH 21°22'24" EAST, A DISTANCE OF 98.42 FEET; COURSE NO. 23) SOUTH 20°20'53" EAST, A DISTANCE OF 98.61 FEET; COURSE NO. 24) SOUTH 16°29'42" EAST, A DISTANCE OF 97.78 FEET; COURSE NO. 25) SOUTH 19°43'05" EAST, A DISTANCE OF 99.16 FEET; COURSE NO. 26) SOUTH 18°15'12" EAST, A DISTANCE OF 99.82 FEET; COURSE NO. 27) SOUTH 15°23'43" EAST, A DISTANCE OF 102.05 FEET; COURSE NO. 28) SOUTH 16°25'53" EAST, A DISTANCE OF 94.32 FEET; COURSE NO. 29) SOUTH 15°43'55" EAST, A DISTANCE OF 94.61 FEET; COURSE NO. 30) SOUTH 17°44'10" EAST, A DISTANCE OF 100.32 FEET; COURSE NO. 31) SOUTH 18°22'32" EAST, A DISTANCE OF 96.52 FEET; COURSE NO. 32) SOUTH 16°55'40" EAST, A DISTANCE OF 40.52 FEET TO A POINT LYING ON SAID MEAN HIGH WATER LINE; THENCE SOUTH 71°10'52" WEST LEAVING SAID MEAN HIGH WATER LINE, A DISTANCE OF 697.93 FEET; THENCE SOUTH 47°55'12" WEST, A DISTANCE OF 743.30 FEET; THENCE SOUTH 18°49'08" EAST ALONG A LINE TO ITS INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF 16TH ROAD (A 50 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED), A DISTANCE OF 319.89 FEET; THENCE SOUTH 71°10'52" WEST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 2544.09 FEET; THENCE NORTH 18°49'00" WEST, A DISTANCE OF 1832.94 FEET; THENCE NORTH 71°11'00" EAST, A DISTANCE OF 692.33 FEET; THENCE NORTH 18°49'00" WEST, A DISTANCE OF 808.33 FEET; THENCE SOUTH 71'11'00" WEST, A DISTANCE OF 692.33 FEET; THENCE NORTH 18°49'00" WEST, A DISTANCE OF 2537.89 FEET TO THE POINT OF BEGINNING.

A:\195UPP.EXA

Hammock Dunes
PO Box 353338
PC FL 32135

k26Inst No:01011126 Date:04/26/2001
GAIL WADSWORTH, FLAGLER County
By: D. Mitchell D.C. Time:14:48:08
OFF REC 0740 PAGE 0922

This Document Prepared by:
Robert G. Cuff
Rogers, Towers, Bailey, Jones & Gay, P.A.
170 Malaga Street, Suite A
St. Augustine, FL 32084

TWENTIETH SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES® PRIVATE COMMUNITY

(Clusters 16C, 19 and 20 Supplemental Land)

Reserved for Recording Information

This Twentieth Supplement to Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes ("Twentieth Supplement") is made this 5 day of April, 2001, by HD ASSOCIATES, L.P., a Delaware limited partnership, as successor to ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation (the "Declarant"), with offices at 2 Camino del Mar, Palm Coast, Florida.

WHEREAS, Declarant recorded the Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes®, dated May 11, 1989, and recorded on May 18, 1989, in Official Records Book 392, Page 343, of the Public Records of Flagler County, Florida ("Master Declaration");

WHEREAS, the "Total Property" was described on Exhibit "A" to the Master Declaration;

WHEREAS, Declarant, pursuant to the terms of the Master Declaration, "Committed" that portion of the Total Property legally described on Exhibit "B" to the Master Declaration and subjected the "Committed Property" to specific Land Use Classifications set forth in the Master Declaration;

WHEREAS, that portion of the Total Property not committed to specific Land Use Classifications was defined in the Master Declaration as Uncommitted Property;

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.02(a) thereof, reserved the right to assign specific Land Use Classifications to additional portions of the Uncommitted Property;

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.03 thereof, reserved the right to modify the provisions of the Master Declaration and to create new provisions of the Master Declaration applicable to all or a portion of the Total Property;

WHEREAS, Declarant desires to Commit that portion of the Uncommitted Property which is legally described on Attachment "A" hereto ("Clusters 16C, 19 and 20 Supplemental Land") to the specific Land Use Classifications set forth on the Property Plan attached hereto as Attachment "B";

NOW, THEREFORE, in consideration of the premises and covenants herein contained, Declarant hereby declares that the Playa del Sur Supplemental Land shall be Committed Property and also states that:

1. The words and phrases used herein which are defined in the Master Declaration shall have the meanings set forth in the Master Declaration, except if the context thereof clearly indicates otherwise. In addition, the following definitions shall apply to this Twentieth Supplement:

(a) "Plat" shall mean the plat of Hammock Dunes Clusters 16C, 19 and 20 as recorded in Map Book 32, Pages 65 through 70 of the Public Records of Flagler County, Florida.

2. Declarant hereby Commits the Hammock Dunes Clusters 16C, 19 and 20 Supplemental Land to the specific Land Use Classifications set forth in Attachment "B" hereto.

3. The Hammock Dunes Clusters 16C, 19 and 20 Supplemental Land shall be subject to the following restrictions in addition to those restrictions set forth in the Master Declaration and the Declaration of Protective Covenants, Conditions and Restrictions of Ocean Estates Neighborhood, as recorded in Official Records Book 502, Page 1427 of the Public Records of Flagler County, Florida ("Ocean Estates Declaration"), provided that in the event of any conflict between the restrictions set forth herein and those set forth in the Master Declaration and Ocean Estates Declaration, the restrictions set forth herein shall control:

Setbacks:

The setbacks for the Lots depicted on the Plat shall be as set forth in the Plat Addendum recorded at Official Record Book 32, Pages 65 - 70 of the Public Records of Flagler County, Florida or in the Design Review Manual promulgated by the Association for the Playa del Sur and Carino la Mer portions of the Ocean Estates Neighborhood, whichever setbacks are more restrictive.

4. The Property described in Attachment A hereto and depicted in Attachment B hereto is hereby part of the Ocean Estates Neighborhood which is located in the Destination Resort Community.

5. The Hammock Dunes Clusters 16C, 19 and 20 Supplemental Land shall be owned, used, sold, conveyed, encumbered, demised, occupied and mortgaged subject to the provisions of this Twentieth Supplement, which shall run with the Hammock Dunes Clusters 16C, 19 and 20 Supplemental Land and shall be binding on all parties having any right, title or interest in the Hammock Dunes Clusters 16C, 19 and 20 Supplemental Land or any part thereof, their heirs, legal representatives, successors, successors in title and assigns.

Hammock Dunes Clusters 16C, 19 and 20 Supplemental Land or any part thereof, their heirs, legal representatives, successors, successors in title and assigns.

IN WITNESS WHEREOF, Declarant has caused these presents to be signed in its name and on its behalf this 5 day of April, 2001.

Signed in the presence of:

HD ASSOCIATES, L.P.,
a Delaware limited partnership

By: Dunes Operating Company, L.P.,
a Delaware limited partnership,
its sole general partner

By: 2M Dunes, L.L.C.
a Texas limited liability company,
general partner

By: 2M Real Estate, Inc.
a Texas corporation,
its sole member

Robert E. Dickinson
ROBERT E. DICKINSON

Barbara Peacock
Barbara Peacock

By: _____
Terry Pendleton, Vice President

STATE OF FLORIDA
COUNTY OF FLAGLER

The foregoing Twentieth Supplement to Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes (Hammock Dunes Clusters 16C, 19 and 20 Supplemental Property) was acknowledged this 5 day of April, 2001, by Terry Pendleton as Vice President of 2M Real Estate, Inc., a Texas corporation, the sole member of 2M Dunes, L.L.C., a Texas limited liability company, the general partner of Dunes Operating Company, L.P., a Delaware limited partnership, the sole general partner of HD Associates, L.P., a Delaware limited partnership, on behalf of HD Associates, L.P. He is personally known to me and did not take an oath.

Notary Public, State of Florida
My Commission Expires:

Fred Annon, Jr
MY COMMISSION # CC722844 EXPIRES
May 19, 2002
BONDED THRU TROY FAIN INSURANCE, INC.

JOINED BY OWNERS' ASSOCIATION:

HAMMOCK DUNES OWNERS' ASSOCIATION, INC.

By: _____
Terry Pendleton, President

Attest: _____
Vicki DeLaughter Dillard, Secretary

ROBERT E. DICKINSON

Barbara Peacock

STATE OF FLORIDA
COUNTY OF FLAGLER

The foregoing instrument was acknowledged before me this 5 day of April, 2001, by TERRY PENDLETON and VICKI DILLARD, as President and Secretary, respectively, of Hammock Dunes Owners' Association, Inc., a Florida corporation not-for-profit. They are personally known to me and did not take an oath.

Notary Public, State of Florida
My Commission Expires:

Fred Annon, Jr
MY COMMISSION # CC722844 EXPIRES
May 19, 2002
BONDED THRU TROY FAIN INSURANCE, INC.

TWENTIETH SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES PRIVATE COMMUNITY (CLUSTERS 16C, 19 AND 20)

ATTACHMENT A
Page 1 of 1

OFF REC 0740 PAGE 0926

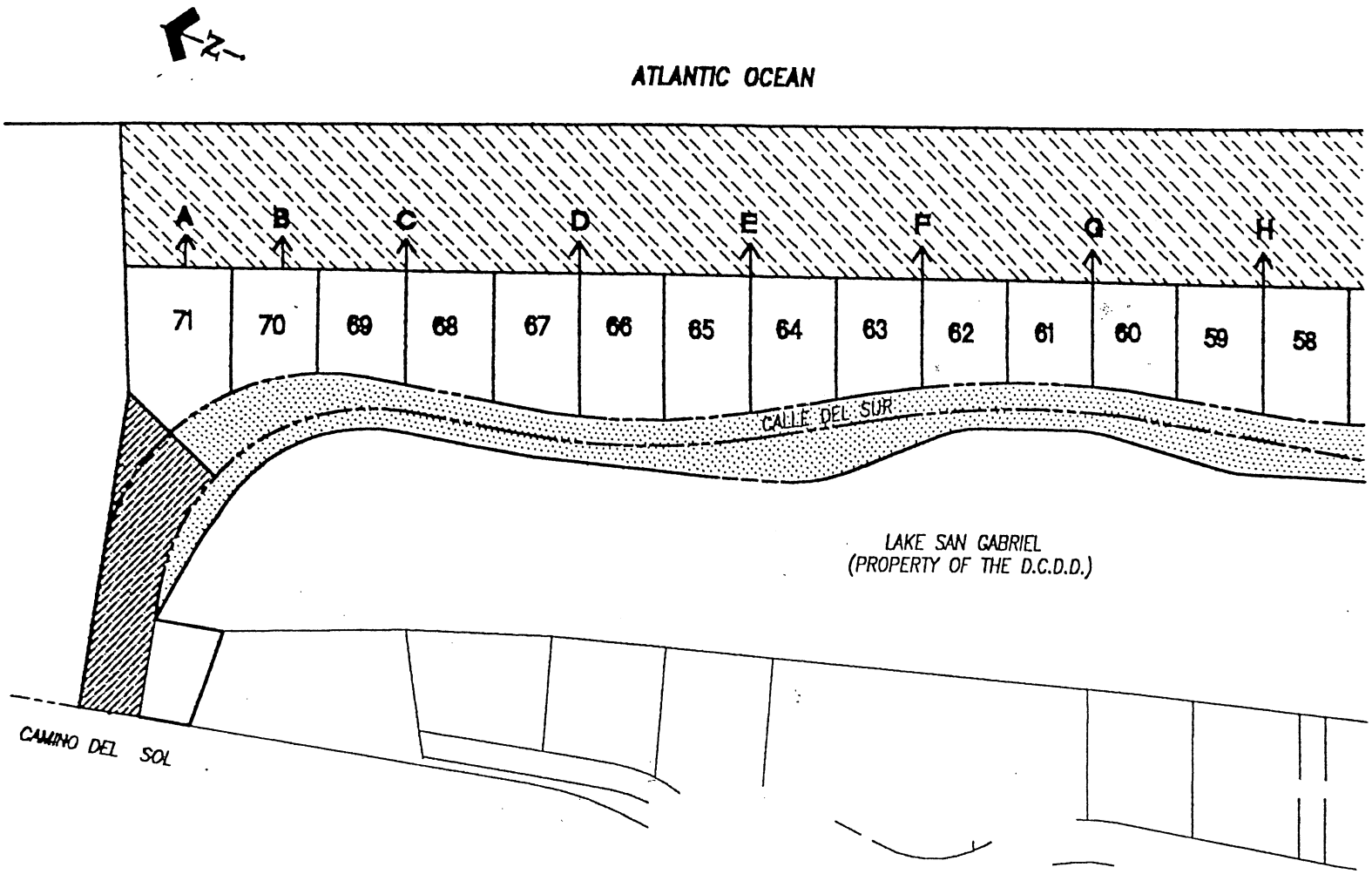
LEGAL DESCRIPTION

A PARCEL OF LAND SITUATED IN SECTIONS 3, 10 AND 15, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING PARCEL 20, PARCEL 19, PARCEL 16c AND A PORTION OF PARCEL 16b AS DESCRIBED IN OFFICIAL RECORDS BOOK 676, PAGE 972, PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

A POINT OF REFERENCE BEING THE INTERSECTION OF THE SOUTH LINE OF GOVERNMENT LOT 6, SECTION 15, TOWNSHIP 11 SOUTH, RANGE 31 EAST, WITH THE EAST RIGHT-OF-WAY LINE OF STATE ROAD A-1-A (140' R/W); THENCE N23°16'13"W ALONG SAID EAST RIGHT-OF-WAY, A DISTANCE OF 1318.34 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE N23°16'13"W, A DISTANCE OF 2977.35 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 1960.08, A CHORD BEARING N35°32'57"W, A CHORD DISTANCE OF 833.70 FEET, THROUGH A CENTRAL ANGLE OF 24°33'28" FOR AN ARC LENGTH OF 840.12 FEET; THENCE DEPARTING SAID EAST RIGHT-OF-WAY LINE N34°10'52"E, A DISTANCE OF 87.95 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 625.00 FEET, A CHORD BEARING N67°02'26"W, A CHORD DISTANCE OF 243.25 FEET, THROUGH A CENTRAL ANGLE OF 22°26'36" FOR AN ARC LENGTH OF 244.82 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 225.00 FEET, A CHORD BEARING N62°40'09"W, A CHORD DISTANCE OF 120.96 FEET, THROUGH A CENTRAL ANGLE OF 31°11'09" FOR AN ARC LENGTH OF 122.47 FEET; THENCE N47°04'35"W, A DISTANCE OF 129.81 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 225.00 FEET, A CHORD BEARING N57°46'26"W, A CHORD DISTANCE OF 83.53 FEET, THROUGH A CENTRAL ANGLE OF 21°23'43" FOR AN ARC LENGTH OF 84.02 FEET; THENCE N69°43'08"E, A DISTANCE OF 100.22 FEET; THENCE S26°48'45"E, A DISTANCE OF 188.79 FEET; THENCE S63°02'20"E, A DISTANCE OF 82.53 FEET; THENCE S75°07'26"E, A DISTANCE OF 120.85 FEET; THENCE N20°40'42"W, A DISTANCE OF 620.46 FEET; THENCE N15°27'17"W, A DISTANCE OF 794.90 FEET; THENCE N23°06'23"W, A DISTANCE OF 271.34 FEET; THENCE N18°48'04"W, A DISTANCE OF 610.44 FEET; THENCE N26°10'40"W, A DISTANCE OF 201.38 FEET; THENCE N17°49'38"W, A DISTANCE OF 578.49 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 200.00 FEET; A CHORD BEARING N49°31'35"W, A CHORD DISTANCE OF 210.18 FEET, THROUGH A CENTRAL ANGLE OF 63°23'53" FOR AN ARC LENGTH OF 221.30 FEET; THENCE N81°13'32"W, A DISTANCE OF 100.34 FEET; THENCE S78°46'13"W, A DISTANCE OF 113.46 FEET TO THE EAST RIGHT-OF-WAY LINE OF CAMINO DEL SOL (A 60' R/W); THENCE ALONG SAID EAST RIGHT-OF-WAY LINE N11°13'47"W, A DISTANCE OF 70.00 FEET; THENCE DEPARTING SAID EAST LINE N78°46'13"E, A DISTANCE OF 367.19 FEET; THENCE N67°38'51"E, A DISTANCE OF 142.43 FEET TO A POINT IN THE COASTAL CONSTRUCTION CONTROL LINE (PRIOR TO 4/14/88); THENCE CONTINUE N67°38'51"E, A DISTANCE OF 162.48 FEET TO THE MEAN HIGH WATER LINE OF THE ATLANTIC OCEAN; THENCE ALONG SAID MEAN HIGH WATER LINE, S20°46'38"E, A DISTANCE OF 1066.30 FEET; THENCE S21°11'24"E, A DISTANCE OF 2394.60 FEET; THENCE S22°16'12"E, A DISTANCE OF 900.45 FEET; THENCE S22°18'36"E, A DISTANCE OF 419.31 FEET; THENCE S23°04'45"E, A DISTANCE OF 1038.53 FEET; THENCE S22°09'27"E, A DISTANCE OF 190.04 FEET; THENCE S22°09'27"E, A DISTANCE OF 1315.74 FEET; THENCE DEPARTING SAID MEAN HIGH WATER LINE OF THE ATLANTIC OCEAN, S66°43'47"W, A DISTANCE OF 184.88 FEET TO A POINT IN THE COASTAL CONSTRUCTION LINE (PRIOR TO 4/14/88); THENCE CONTINUE S66°43'47"W, A DISTANCE OF 85.44 FEET TO THE POINT OF BEGINNING.

CONTAINING 2,742,150 SQUARE FEET OR 62.95 ACRES OF LAND, MORE OR LESS.

LESS AND EXCEPT PARCELS B, C AND G AS DEPICTED ON THE RECORDED PLAT.

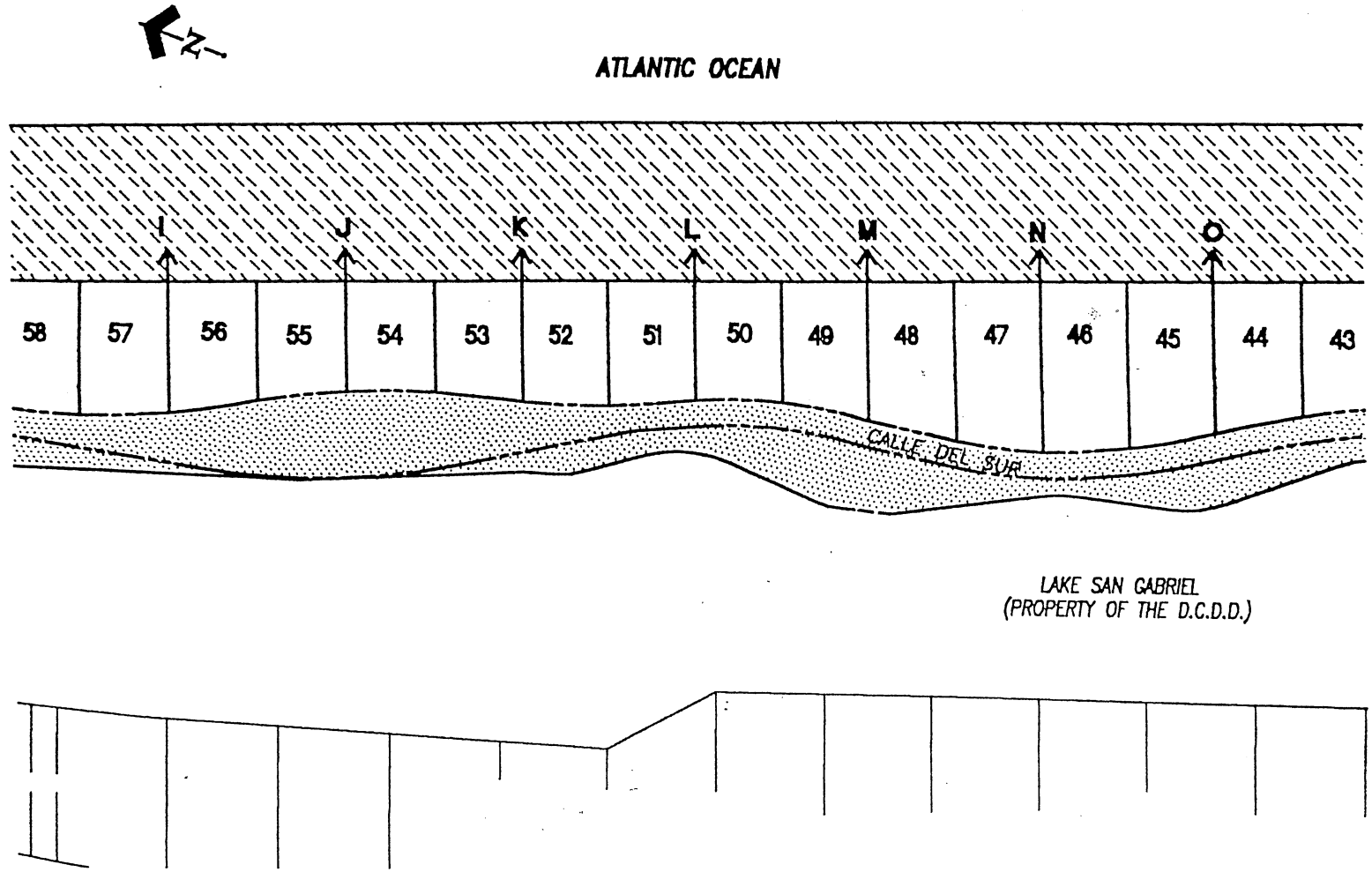


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SHEET 1 OF 5

TWENTIETH SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES PRIVATE COMMUNITY (CLUSTERS 16C, 19, AND 20)

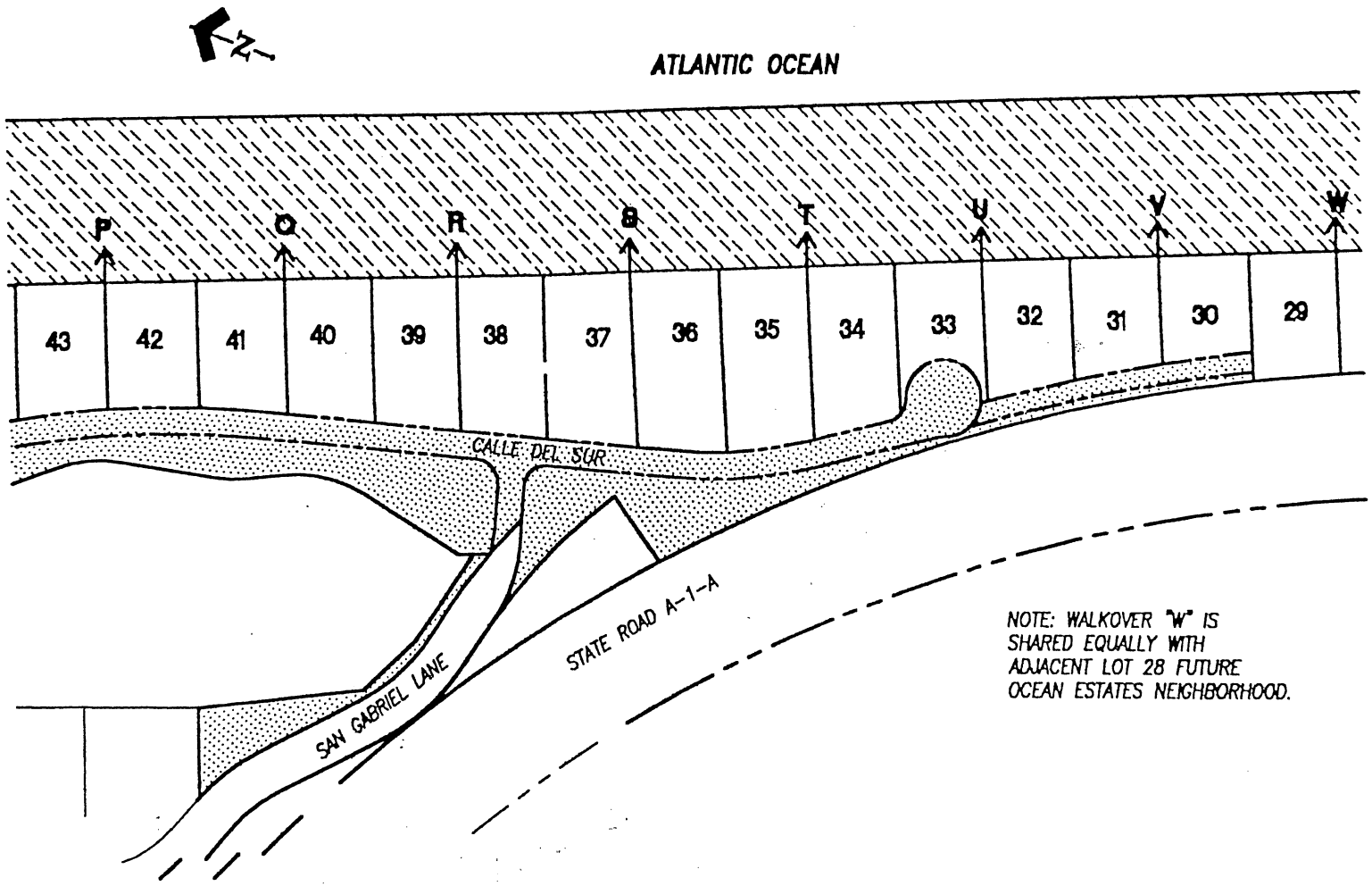
ATTACHMENT B
OVERALL PROPERTY PLAN



OFF REC 07740 PAGE 0928

TWENTIETH SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES PRIVATE COMMUNITY (CLUSTERS 16C, 19, AND 20)

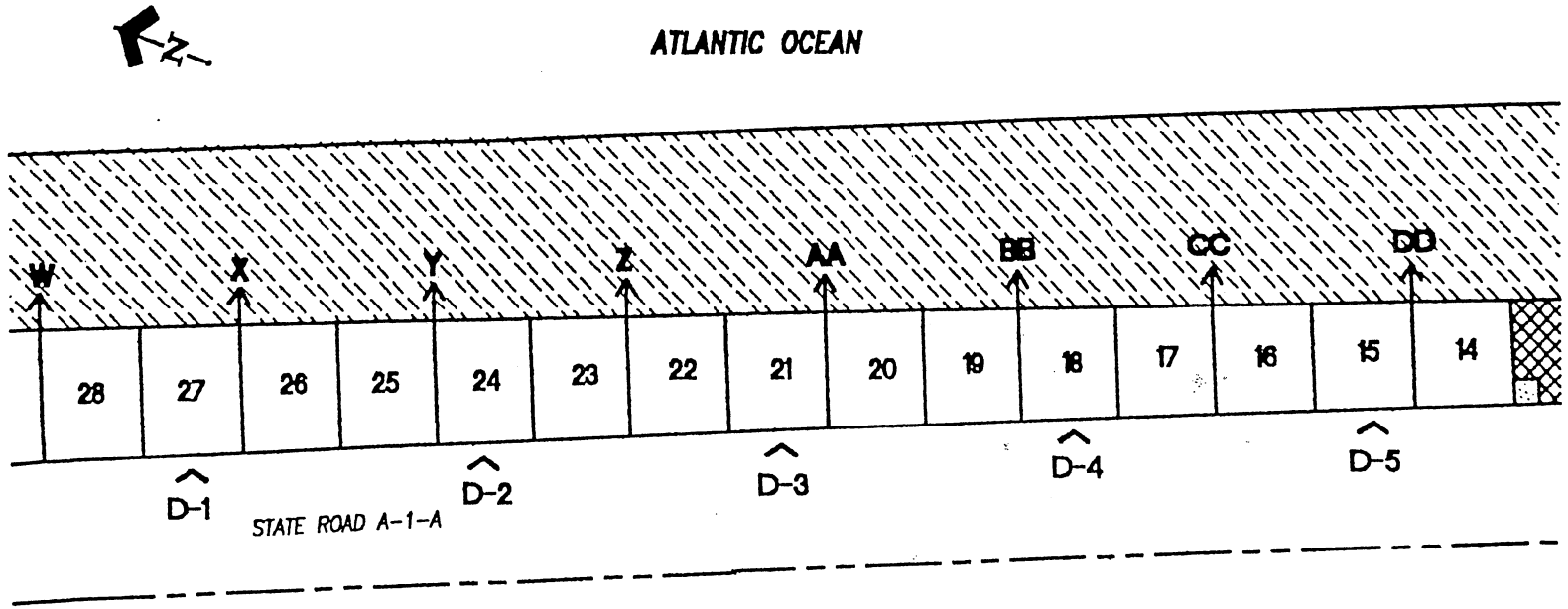
ATTACHMENT B
OVERALL PROPERTY PLAN



OFF REC 07740 PAGE 0929

TWENTIETH SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES PRIVATE COMMUNITY (CLUSTERS 16C, 19, AND 20)

ATTACHMENT B
OVERALL PROPERTY PLAN



NOTE: WALKOVER "W" IS SHARED EQUALLY WITH ADJACENT LOT 29 OCEAN ESTATES NEIGHBORHOOD.

RESIDENTIAL (71 LOTS)

COMMON AREA (BEACH PRESERVATION AREA)
HAMMOCK DUNES OWNERS ASSOCIATION, INC.

COMMON AREA (ROADWAY AND LANDSCAPE AREA)
HAMMOCK DUNES OWNERS ASSOCIATION, INC.

COMMON AREA (BEACH ACCESS)
H.D. ASSOCIATES, L.P.

NEIGHBORHOOD COMMON AREA (ROADWAY AND LANDSCAPE AREA)
OCEAN ESTATES NEIGHBORHOOD ASSOCIATION

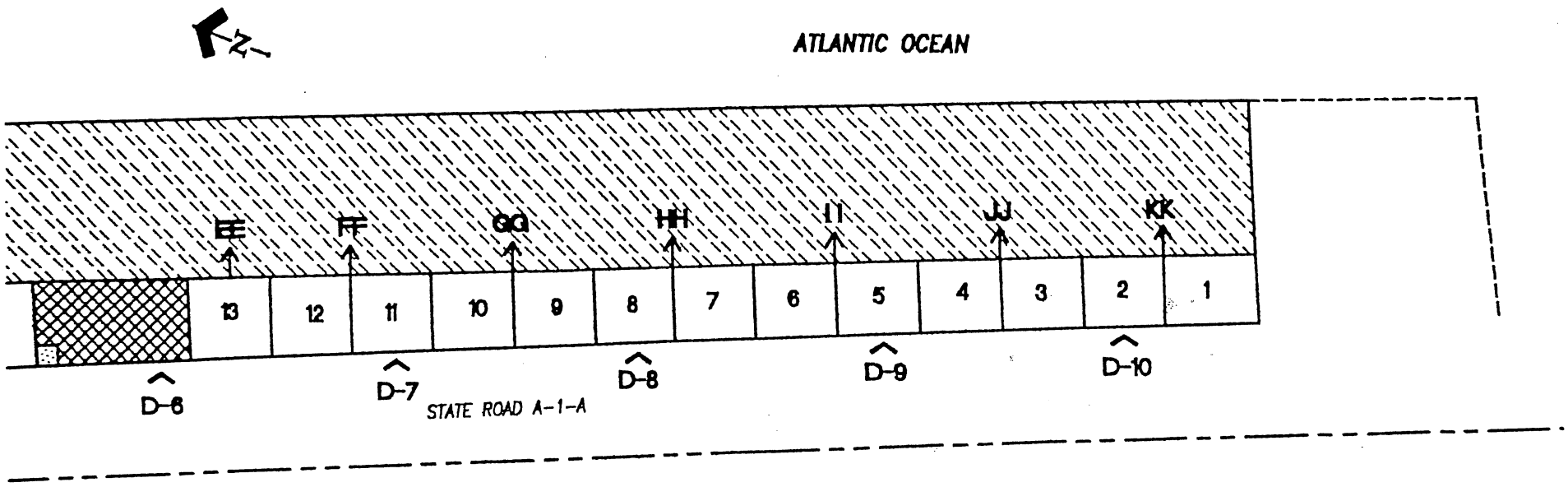
NEIGHBORHOOD LIMITED COMMON AREA
(DUNE WALKOVERS: 37)
OCEAN ESTATES NEIGHBORHOOD ASSOCIATION

NEIGHBORHOOD LIMITED COMMON AREA
(COMMON ACCESS DRIVES: 10)
OCEAN ESTATES NEIGHBORHOOD ASSOCIATION.

OFF REC 07740 PAGE 0930

TWENTIETH SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES PRIVATE COMMUNITY (CLUSTERS 16C, 19, AND 20)

ATTACHMENT B
OVERALL PROPERTY PLAN



RESIDENTIAL (71 LOTS)

COMMON AREA (BEACH PRESERVATION AREA)
HAMMOCK DUNES OWNERS ASSOCIATION, INC.

COMMON AREA (ROADWAY AND LANDSCAPE AREA)
HAMMOCK DUNES OWNERS ASSOCIATION, INC.

COMMON AREA (BEACH ACCESS)
H.D. ASSOCIATES, L.P.

NEIGHBORHOOD COMMON AREA (ROADWAY AND LANDSCAPE AREA)
OCEAN ESTATES NEIGHBORHOOD ASSOCIATION

NEIGHBORHOOD LIMITED COMMON AREA
(DUNE WALKOVERS: 37)
OCEAN ESTATES NEIGHBORHOOD ASSOCIATION

NEIGHBORHOOD LIMITED COMMON AREA
(COMMON ACCESS DRIVES: 10)
OCEAN ESTATES NEIGHBORHOOD ASSOCIATION.

OFF REC 07740 PAGE 0931

TWENTIETH SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES PRIVATE COMMUNITY (CLUSTERS 16C, 19, AND 20)

ATTACHMENT B
OVERALL PROPERTY PLAN

RT: Hammock Dunes
Number Two Camino del Mar
Palm Coast, FL 32137

Inst No:2002010899 Date:03/22/2002
GAIL WADSWORTH, FLAGLER Co. Time:11:12:0
Book: 810 Page: 1533 Total Pgs: 5
OFF REC 0810 PAGE 1533

This Document Prepared by:
Robert G. Cuff
Rogers, Towers, Bailey, Jones & Gay, P.A.
170 Malaga St., Suite A
St. Augustine, Florida 32084

Reserved for Recording Information

AMENDMENT TO
TWENTIETH SUPPLEMENT TO THE
DECLARATION OF PROTECTIVE COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR HAMMOCK DUNES® PRIVATE
COMMUNITY
(Clusters 16C, 19 and 20 Supplemental Land)
(Amendment #1)

THIS AMENDMENT TO TWENTIETH SUPPLEMENT TO THE DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES® PRIVATE COMMUNITY (Clusters 16C, 19 and 20 Supplemental Land) is made as of February 28th, 2002, by HD ASSOCIATES, L.P., a Delaware limited partnership, as successor to ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation (the "Declarant"), with offices at 2 Camino del Mar, Palm Coast, Florida.

RECITALS:

WHEREAS, on December 27, 1993 the Declarant caused to be recorded in Official Records Book 0740, at Pages 0922-0931, of the Public Records of Flagler County, Florida, the Twentieth Supplement to Declaration of Protective Covenants, Conditions and Restrictions of Hammock Dunes Private Community (the "Twentieth Supplement") for that property as shown on the plat recorded at Map Book 32, Pages 65-70 of the Public Records of Flagler County, Florida (the "Hammock Dunes Clusters 16C, 19 and 20 Supplemental Land"), and

WHEREAS, the Twentieth Supplement reserved the right to the Declarant to amend the Twentieth Supplement from time to time, and

WHEREAS, the Declarant now desires to amend the Twentieth Supplement as set forth in this Amendment

NOW, THEREFORE, the Declarant declares that the Twentieth Supplement to Declaration of Protective Covenants, Conditions and Restrictions of Hammock Dunes Private Community is amended as follows:

1. Paragraph 3 of the Twentieth Supplement is hereby amended by the addition of a new subparagraph titled "Additional Easements" to read as follows:

Additional Easements:

In addition to any other easements shown on the Plat, any applicable Plat Addendum or otherwise, Lots 1-29 and Parcel J of the Hammock Dunes Clusters 16C, 19 and 20 Supplemental Land shall be subject to a private, non-exclusive easement over the western fifteen (15') feet of each of Lots 1-29 and Parcel J. In addition to the foregoing easement, Lot 14 and Parcel J of the Hammock Dunes Clusters 16C, 19 and 20 Supplemental Land shall be subject to an additional, private, non-exclusive easement over the portions of Lot 14 and Parcel J as described in Exhibit "A" attached to this Amendment and made a part hereof. The purpose of foregoing Additional Easements shall be for the installation and maintenance of utilities serving the Hammock Dunes Clusters 16C, 19 and 20 Supplemental Land. Use of the Additional Easements shall be subject to the provisions of the Master Declaration governing the use of private easements in Hammock Dunes Private Community.

2. Except as expressly modified herein, the remainder of the Twentieth Supplement to the Declaration of Protective Covenants, Conditions and Restrictions of Hammock Dunes Private Community (including any prior amendments thereto) shall remain in full force and effect.

IN WITNESS WHEREOF, HD Associates, L.P. has hereunto caused this document to be signed by its duly authorized officers this 28th day of February 2002.

Signed in the presence of:

HD ASSOCIATES, L.P.,
a Delaware limited partnership

By: Dunes Operating Company, L.P.,
a Delaware limited partnership,
its sole general partner

By: 2M Dunes, L.L.C.
a Texas limited liability company,
general partner

By: 2M Real Estate, Inc.
a Texas corporation,
its sole member

Barbara Peacock
Barbara Peacock

Marilyn Canady
Marilyn Canady

By: _____
Terry Pendleton, Vice President

STATE OF FLORIDA
COUNTY OF FLAGLER

The foregoing AMENDMENT TO TWENTIETH SUPPLEMENT TO THE DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES® PRIVATE COMMUNITY (Clusters 16C, 19 and 20 Supplemental Land) was acknowledged this 28th day of February, 2002, by Terry Pendleton as Vice President of 2M Real Estate, Inc., a Texas corporation, the sole member of 2M Dunes, L.L.C., a Texas limited liability company, the general partner of Dunes Operating Company, L.P., a Delaware limited partnership, the sole general partner of HD Associates, L.P., a Delaware limited partnership, on behalf of HD Associates, L.P. He is personally known to me and did not take an oath.

Barbara A. Peacock

Notary Public, State of Florida
My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
Barbara A. Peacock
Commission # CC 916461
Expires April 16, 2004
Bonded Thru
Atlantic Bonding Co., Inc.

EXHIBIT A

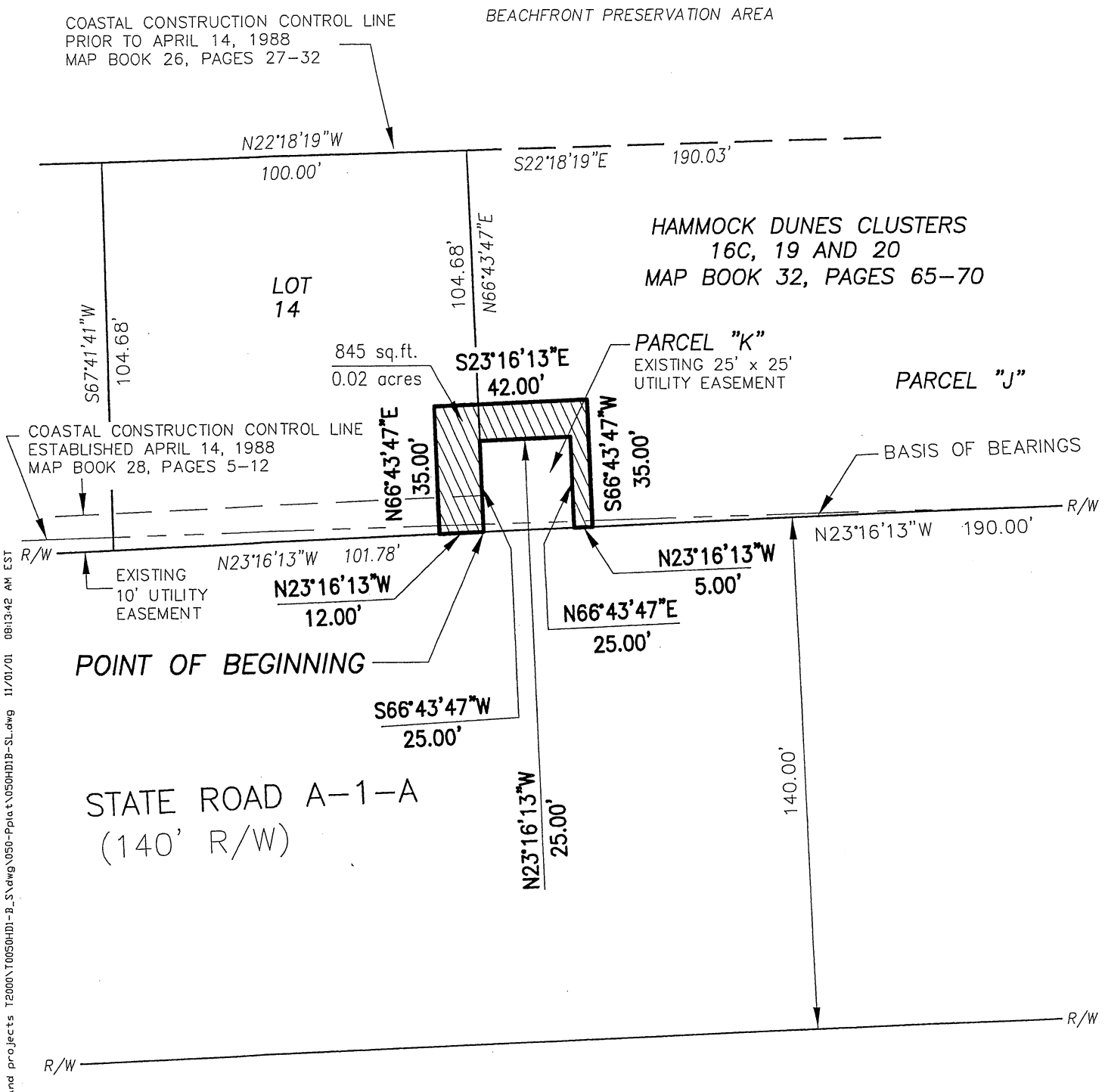
SKETCH AND DESCRIPTION

0' 40' 80'

SCALE 1" = 40'

OFF REC 0810 PAGE 1536

RESERVED FOR RECORDING INFORMATION



P:\land projects T2000\T0050HD1-B_S\dwg\050-Plat\050HD1B-SL.dwg 11/01/01 08:13:42 AM EST

SEE SHEET 2 FOR DESCRIPTION, NOTES, ABBREVIATIONS AND SYMBOLS.

TOMOKA ENGINEERING
CIVIL ENGINEERING & LAND SURVEYING
900 SO. RIDGEWOOD AVE. DAYTONA BEACH, FL. 32114
(904) 257-1600 FAX (904) 257-1601
email: tomoka@tomoka-eng.com LB0002232

SKETCH AND DESCRIPTION

PROJECT NO.	T0050HD1B-S
DRAWING REFERENCE NO.	050HD1B-SL
DATE:	11/01/01
SHEET NO.	1 OF 2

EXHIBIT A

SKETCH AND DESCRIPTION

OFF REC 0810 PAGE 1537

RESERVED FOR RECORDING INFORMATION

LEGAL DESCRIPTION:

THE FOLLOWING LEGAL DESCRIPTION WAS PREPARED BY BRETT DE FALCO AND PROOF READ BY KEN KUHAR, TOMOKA ENGINEERING, DAYTONA BEACH, FLORIDA, OCTOBER 31, 2001. THE PROPERTY DESCRIBED IS SHOWN ON A SKETCH DRAWING PREPARED BY TOMOKA ENGINEERING, PROJECT NO. T0050HD1B, DRAWING REFERENCE NO. 050HD1B-SL.

A PORTION OF LOT 14 AND A PORTION OF PARCEL "J", ACCORDING TO THE PLAT OF HAMMOCK DUNES CLUSTERS 16C, 19, AND 20, AS RECORDED IN MAP BOOK 32, PAGES 65 THROUGH 70, OF THE PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FROM A POINT OF BEGINNING, BEING THE INTERSECTION OF THE EASTERLY RIGHT OF WAY LINE OF STATE ROAD A-1-A (140 FOOT WIDE RIGHT OF WAY) AND THE SOUTHERLY LINE OF SAID LOT 14: THENCE N23°16'13"W ALONG SAID EASTERLY RIGHT OF WAY LINE A DISTANCE OF 12.00 FEET; THENCE DEPARTING SAID EASTERLY RIGHT OF WAY LINE N66°43'47"E 35.00 FEET; THENCE S23°16'13"E 42.00 FEET; THENCE S66°43'47"W 35.00 FEET TO A POINT ON SAID EASTERLY RIGHT OF WAY LINE; THENCE N23°16'13"W ALONG SAID EASTERLY RIGHT OF WAY LINE A DISTANCE OF 5.00 FEET TO THE SOUTHWEST CORNER OF PARCEL "K", MAP BOOK 32, PAGES 65 THROUGH 70; THENCE DEPARTING SAID EASTERLY RIGHT OF WAY LINE N66°43'47"E ALONG THE SOUTHERLY LINE OF SAID PARCEL "K" A DISTANCE OF 25.00 FEET; THENCE N23°16'13"W ALONG THE EASTERLY LINE OF SAID PARCEL "K" A DISTANCE OF 25.00 FEET TO A POINT ON THE SOUTHERLY LINE OF SAID LOT 14; THENCE S66°43'47"W ALONG SAID SOUTHERLY LINE OF LOT 14 A DISTANCE OF 25.00 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 845 SQUARE FEET OR 0.02 ACRES, MORE OR LESS.

F:\@JOB-DOC\@T2000\T0050HDB1\050HDB1-SL\LEGAL.doc

SURVEYOR'S NOTES:

1. *BEARINGS BASED ON THE PLAT OF HAMMOCK DUNE CLUSTERS 16C, 19 AND 20, AS RECORDED IN MAP BOOK 32, PAGES 65 THROUGH 70, PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA, WITH THE EASTERLY RIGHT OF WAY OF STATE ROAD A-1-A, AS SHOWN, BEING N23°16'13"W.*
2. *THERE MAY BE ADDITIONAL EASEMENTS, RESTRICTIONS AND/OR OTHER MATTERS NOT SHOWN ON THIS SKETCH WHICH MAY BE FOUND IN THE IN THE PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA.*
3. *THIS IS NOT A BOUNDARY SURVEY.*

ABBREVIATIONS

C=CURVE
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R=RADIUS
L=LENGTH
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TB=TANGENT BEARING
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R/W=RIGHT OF WAY
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SKETCH AND DESCRIPTION

PROJECT NO.	T0050HD1B-S
DRAWING REFERENCE NO.	050HD1B-SL
DATE:	11/01/01
SHEET NO.	2 OF 2

RT: Hammock Dunes *CP4*
Number Two Camino del Mar
Palm Coast, FL 32137

This Document Prepared by:
Robert G. Cuff
Rogers, Towers, Bailey, Jones & Gay, P.A.
170 Malaga St., Suite A
St. Augustine, Florida 32084

Inst No:2002023860 Date:07/03/2002
GAIL WADSWORTH, FLAGLER Co. Time:09:06:
Book: 832 Page: 488 Total Pgs:
OFF REC 0832 PAGE 0488

SECOND AMENDMENT TO TWENTIETH SUPPLEMENT TO THE DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES® PRIVATE COMMUNITY

(Clusters 16C, 19 and 20 Supplemental Land)
(Amendment #2)

THIS SECOND AMENDMENT TO TWENTIETH SUPPLEMENT TO THE DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES® PRIVATE COMMUNITY (Clusters 16C, 19 and 20 Supplemental Land) is made as of May 8th, 2002, by HD ASSOCIATES, L.P., a Delaware limited partnership, as successor to ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation (the "Declarant"), with offices at 2 Camino del Mar, Palm Coast, Florida.

RECITALS:

WHEREAS, on December 27, 1993 the Declarant caused to be recorded in Official Records Book 0740, at Pages 0922-0931, of the Public Records of Flagler County, Florida, the Twentieth Supplement to Declaration of Protective Covenants, Conditions and Restrictions of Hammock Dunes Private Community (the "Twentieth Supplement") for that property as shown on the plat recorded at Map Book 32, Pages 65-70 of the Public Records of Flagler County, Florida (the "Hammock Dunes Clusters 16C, 19 and 20 Supplemental Land"), and

WHEREAS, the Twentieth Supplement reserved the right to the Declarant to amend the Twentieth Supplement from time to time, and

WHEREAS, Declarant previously amended the Twentieth Supplement to provide for additional easements over certain properties subject to the Twentieth Supplement; and

WHEREAS, the Declarant now desires to further amend the Twentieth Supplement as set forth in this Amendment

NOW, THEREFORE, the Declarant declares that the Twentieth Supplement to Declaration of Protective Covenants, Conditions and Restrictions of Hammock Dunes Private Community is amended as follows:

1. The new subparagraph titled "Additional Easements" of Paragraph 3 of the Twentieth Supplement which was added to the Twentieth Supplement by the First Amendment to the Twentieth Supplement as recorded on March 22, 2002, is hereby amended by deleting the subparagraph in its entirety and substituting in its place the following subparagraph:

Additional Easements:

General *Easements on Lots and Parcels: In addition to any other easements shown on the Plat, any applicable Plat Addendum or otherwise, Lots 1-29 and Parcel J of the Hammock Dunes Clusters 16C, 19 and 20 Supplemental Land shall be subject to a private, non-exclusive easement over the western fifteen (15') feet of each of Lots 1-29 and Parcel J. In addition, all of Parcels D, H, and N of the Hammock Dunes Clusters 16C, 19 and 20 Supplemental Land depicted on the Plat recorded at Official Records Book 32, Page 65 of the Public records of Flagler County, Florida shall, in addition to any other land use or easements imposed on the parcels, be subject to a private, non-exclusive easement over the entirety of each Parcel. The purpose of the General Easements granted by this section shall be for the installation of underground utilities to serve the Hammock Dunes Clusters 16C, 19 and 20 Supplemental Land.*

Specific Easements on Lots and Parcels: In addition to the foregoing general easements, Lot 14 and Parcel J of the Hammock Dunes Clusters 16C, 19 and 20 Supplemental Land shall be subject to an additional, private, non-exclusive easement over the portions of Lot 14 and Parcel J as described in Exhibit "A1" attached to this Amendment and made a part hereof and Lots 29, 30, 31 and 32 of the Hammock Dunes Clusters 16C, 19 and 20 Supplemental Land shall be subject to an additional, private, non-exclusive easement over the portions of Lots 29, 30, 31 and 32 as described in Exhibit "A2" attached to this Amendment and made a part hereof. for the purpose of the installation and maintenance of underground utilities serving the Hammock Dunes Clusters 16C, 19 and 20 Supplemental Land. The purpose of the Specific Easements granted by this section shall be for the installation of underground utilities to serve the Hammock Dunes Clusters 16C, 19 and 20 Supplemental Land

Use Subject to Master Declaration: Use of the Additional Easements granted by this subparagraph shall be subject to the provisions of the Master Declaration governing the use of private easements in Hammock Dunes Private Community.

2. Except as expressly modified herein, the remainder of the Twentieth Supplement to the Declaration of Protective Covenants, Conditions and Restrictions of Hammock Dunes Private Community (including any prior amendments thereto) shall remain in full force and effect.

IN WITNESS WHEREOF, HD Associates, L.P. has hereunto caused this document to be signed by its duly authorized officers this 8th day of May, 2002.

Signed in the presence of:

HD ASSOCIATES, L.P.,
a Delaware limited partnership

By: Dunes Operating Company, L.P.,
a Delaware limited partnership,
its sole general partner

By: 2M Dunes, L.L.C.
a Texas limited liability company,
general partner

By: 2M Real Estate, Inc.
a Texas corporation,
its sole member

Barbara Peacock
Barbara Peacock

STERLING D COLEE

By: _____
Terry Pendleton, Vice President

STATE OF FLORIDA
COUNTY OF FLAGLER

The foregoing SECOND AMENDMENT TO TWENTIETH SUPPLEMENT TO THE DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES® PRIVATE COMMUNITY (Clusters 16C, 19 and 20 Supplemental Land) was acknowledged this 8th day of May, 2002, by Terry Pendleton as Vice President of 2M Real Estate, Inc., a Texas corporation, the sole member of 2M Dunes, L.L.C., a Texas limited liability company, the general partner of Dunes Operating Company, L.P., a Delaware limited partnership, the sole general partner of HD Associates, L.P., a Delaware limited partnership, on behalf of HD Associates, L.P. He is personally known to me and did not take an oath.

Barbara A. Peacock

Notary Public, State of Florida
My Commission Expire

Barbara A. Peacock
Commission # CC 916461
Expires April 16, 2004
Bonded Thru
Atlantic Bonding Co., Inc.

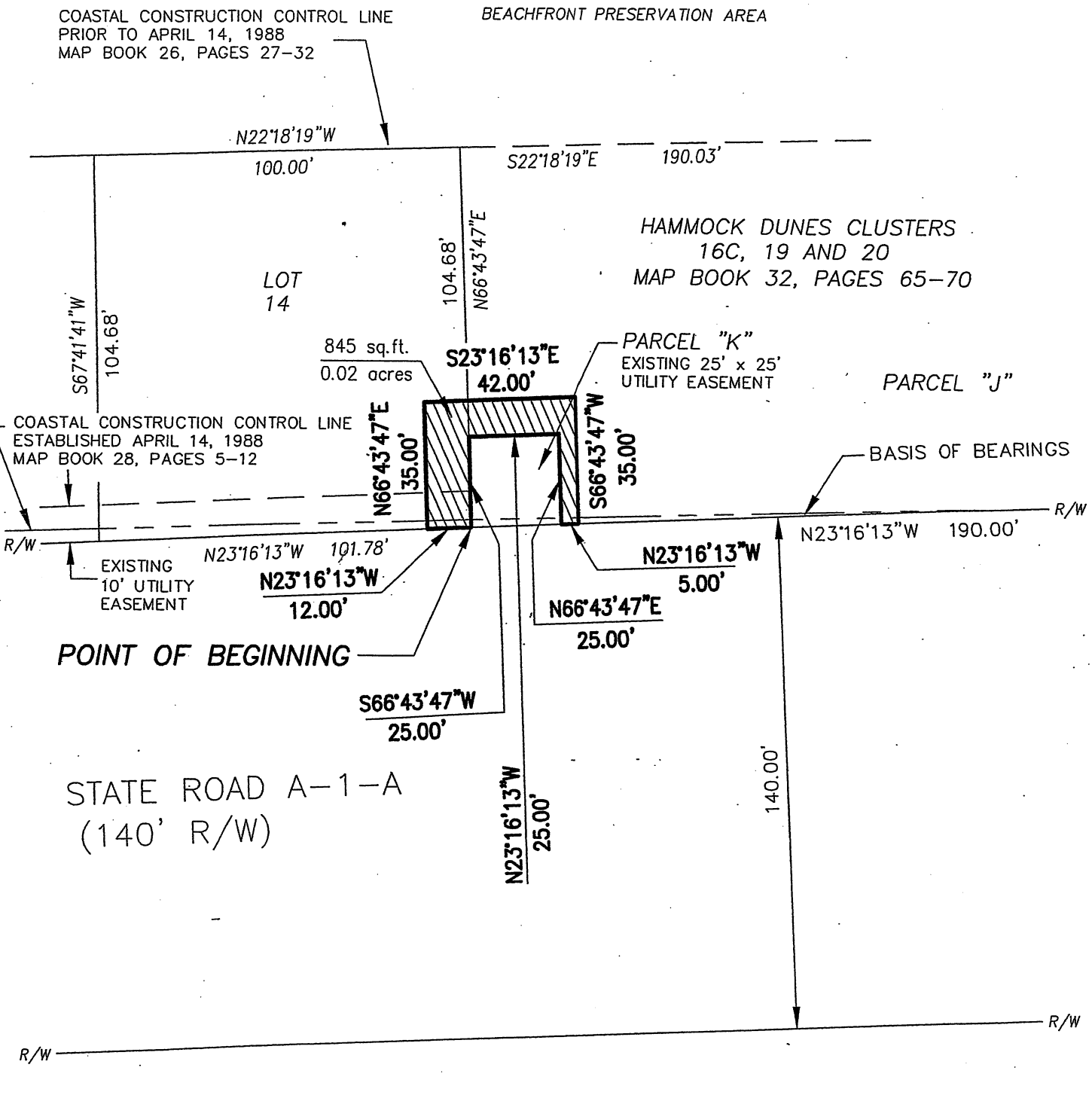
SKETCH AND DESCRIPTION

0′ 40′ 80′

SCALE 1" = 40'

RESERVED FOR RECORDING INFORMATION

OFF REC 0832 PAGE 0491



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SEE SHEET 2 FOR DESCRIPTION, NOTES, ABBREVIATIONS AND SYMBOLS.

TOMOKA ENGINEERING
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email: tomoka@tomoka-eng.com LB0002232

SKETCH AND DESCRIPTION
EXHIBIT A-1

PROJECT NO.	T0050HD1B-S
DRAWING REFERENCE NO.	050HD1B-SL
DATE:	11/01/01
SHEET NO.	1 OF 2

SKETCH AND DESCRIPTION

RESERVED FOR RECORDING INFORMATION

OFF REC 0832 PAGE 0492

LEGAL DESCRIPTION:

THE FOLLOWING LEGAL DESCRIPTION WAS PREPARED BY BRETT DE FALCO AND PROOF READ BY KEN KUHAR, TOMOKA ENGINEERING, DAYTONA BEACH, FLORIDA, OCTOBER 31, 2001. THE PROPERTY DESCRIBED IS SHOWN ON A SKETCH DRAWING PREPARED BY TOMOKA ENGINEERING, PROJECT NO. T0050HD1B, DRAWING REFERENCE NO. 050HD1B-SL.

A PORTION OF LOT 14 AND A PORTION OF PARCEL "J", ACCORDING TO THE PLAT OF HAMMOCK DUNES CLUSTERS 16C, 19, AND 20, AS RECORDED IN MAP BOOK 32, PAGES 65 THROUGH 70, OF THE PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FROM A POINT OF BEGINNING, BEING THE INTERSECTION OF THE EASTERLY RIGHT OF WAY LINE OF STATE ROAD A-1-A (140 FOOT WIDE RIGHT OF WAY) AND THE SOUTHERLY LINE OF SAID LOT 14: THENCE N23°16'13"W ALONG SAID EASTERLY RIGHT OF WAY LINE A DISTANCE OF 12.00 FEET; THENCE DEPARTING SAID EASTERLY RIGHT OF WAY LINE N66°43'47"E 35.00 FEET; THENCE S23°16'13"E 42.00 FEET; THENCE S66°43'47"W 35.00 FEET TO A POINT ON SAID EASTERLY RIGHT OF WAY LINE; THENCE N23°16'13"W ALONG SAID EASTERLY RIGHT OF WAY LINE A DISTANCE OF 5.00 FEET TO THE SOUTHWEST CORNER OF PARCEL "K", MAP BOOK 32, PAGES 65 THROUGH 70; THENCE DEPARTING SAID EASTERLY RIGHT OF WAY LINE N66°43'47"E ALONG THE SOUTHERLY LINE OF SAID PARCEL "K" A DISTANCE OF 25.00 FEET; THENCE N23°16'13"W ALONG THE EASTERLY LINE OF SAID PARCEL "K" A DISTANCE OF 25.00 FEET TO A POINT ON THE SOUTHERLY LINE OF SAID LOT 14; THENCE S66°43'47"W ALONG SAID SOUTHERLY LINE OF LOT 14 A DISTANCE OF 25.00 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 845 SQUARE FEET OR 0.02 ACRES, MORE OR LESS.

F:\@JOB-DOC\@T2000\T0050HDB1\050HDB1-SL\LEGAL.doc

SURVEYOR'S NOTES:

1. BEARINGS BASED ON THE PLAT OF HAMMOCK DUNE CLUSTERS 16C, 19 AND 20, AS RECORDED IN MAP BOOK 32, PAGES 65 THROUGH 70, PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA, WITH THE EASTERLY RIGHT OF WAY OF STATE ROAD A-1-A, AS SHOWN, BEING N23°16"13"W.

2. THERE MAY BE ADDITIONAL EASEMENTS, RESTRICTIONS AND/OR OTHER MATTERS NOT SHOWN ON THIS SKETCH WHICH MAY BE FOUND IN THE IN THE PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA.

3. THIS IS NOT A BOUNDARY SURVEY.

ABBREVIATIONS

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CB=CHORD BEARING
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SKETCH AND DESCRIPTION
EXHIBIT A-1

PROJECT NO.	T0050HD1B-S
DRAWING REFERENCE NO.	050HD1B-SL
DATE:	11/01/01
SHEET NO.	2 OF 2

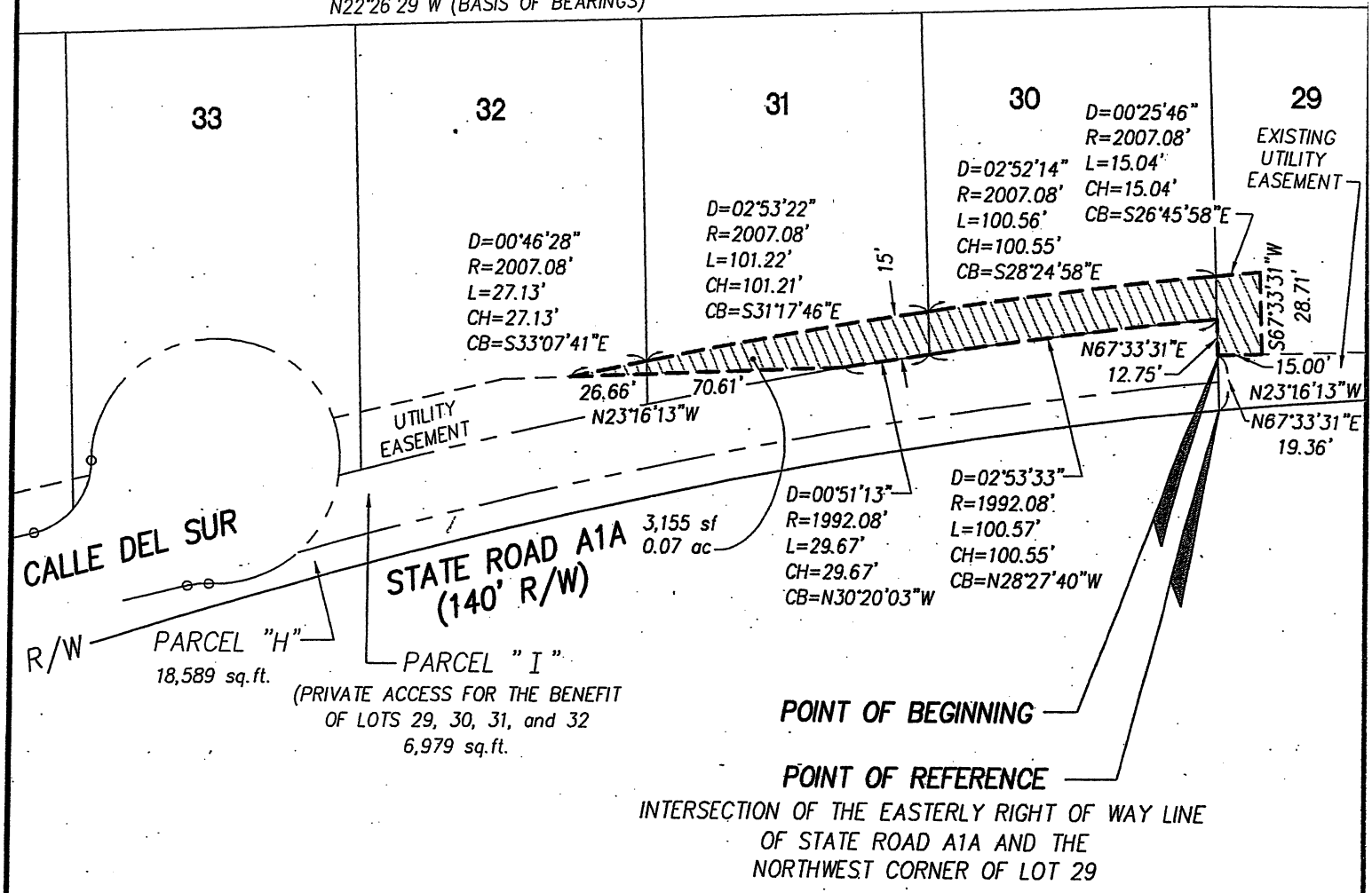
SKETCH AND DESCRIPTION

0′ 60′ 120′

SCALE 1" = 60'

RESERVED FOR RECORDING INFORMATION

OFF REC 0832 PAGE 0493



HAMMOCK DUNES CLUSTERS 16C, 19 AND 20
MAP BOOK 32, PAGES 65–70
EASEMENT DETAIL – SCALE 1"=60'

THIS IS NOT A BOUNDARY SURVEY

SEE SHEET 2 FOR DESCRIPTION, NOTES, ABBREVIATIONS AND SYMBOLS.

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SKETCH AND DESCRIPTION EXHIBIT A-2

PROJECT NO.	T0050HD1-B
DRAWING REFERENCE NO.	0050-SL1
DATE:	05/07/02
SHEET NO.	1

SKETCH AND DESCRIPTION

OFF REC 0832 PAGE 0494

RESERVED FOR RECORDING INFORMATION

LEGAL DESCRIPTION:

A PARCEL OF LAND BEING A PORTION OF LOTS 29 TRHOUGH 32 AND ADJACENT TO PARCEL "I", HAMMOCK DUNES CLUSTERS 16C, 19 AND 20, AS RECORDED IN MAP BOOK 32, PAGES 65 THROUGH 70, OF THE PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FROM A POINT OF REFERENCE BEING THE INTERSECTION OF THE EASTERLY RIGHT OF WAY LINE OF STATE ROAD A1A (140' RIGHT OF WAY) AND THE NORTHWEST CORNER OF SAID LOT 29, N67°33'31"E ALONG THE NORTHERLY LINE OF SAID LOT 29 (AND ALSO THE SOUTHERLY LINES OF PARCELS "H" AND "I" RESPECTIVELY) FOR A DISTANCE OF 19.36 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION, SAID POINT ALSO BEING THE NORTHEAST CORNER OF A UTILITY EASEMENT PER SAID HAMMOCK DUNES CLUSTERS 16C, 19 AND 20; THENCE CONTINUE N67°33'31"E ALONG THE NORTHERLY LINE OF SAID LOT 29 FOR A DISTANCE OF 12.75 FEET TO A POINT ON A NON-TANGENT CURVE, SAID POINT ALSO BEING THE SOUTHWEST CORNER OF SAID LOT 30; THENCE 100.57 FEET ALONG THE ARC OF A CURVE TO THE LEFT AND THE WESTERLY LINE OF LOT 30, HAVING A RADIUS OF 1992.08 FEET, A CENTRAL ANGLE OF 02°53'33", A CHORD DISTANCE OF 100.55 FEET AND A CHORD BEARING OF N28°27'40"W TO THE SOUTHWEST CORNER OF SAID LOT 31; THENCE CONTINUING 29.67 FEET ALONG THE ARC OF SAID CURVE (AND ALSO THE WESTERLY LINE OF SAID LOT 31), SAID CURVE HAVING A RADIUS OF 1992.08 FEET, A CENTRAL ANGLE OF 00°51'13", A CHORD DISTANCE OF 29.67 FEET AND A CHORD BEARING OF N30°20'03"W; THENCE DEPARTING SAID CURVE AND RUN N23°16'13"W FOR A DISTANCE OF 70.61 FEET TO A POINT ON THE SOUTHERLY LINE OF SAID LOT 32; THENCE N23°16'13"W FOR A DISTANCE OF 26.66 FEET TO A POINT ON A NON-TANGENT CURVE; THENCE 27.13 FEET ALONG SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 2007.08 FEET, A CENTRAL ANGLE OF 00°46'28, A CHORD DISTANCE OF 27.13 FEET AND A CHORD BEARING OF S33°07'41"E TO A POINT ON THE SOUTHERLY LINE OF LOT 32; THENCE CONTINUING 101.22 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 2007.08 FEET, A CENTRAL ANGLE OF 02°53'22", A CHORD DISTANCE OF 101.21 FEET AND A CHORD BEARING OF S31°17'46"E TO A POINT ON THE SOUTHERLY LINE OF SAID LOT 31; THENCE CONTINUING 100.56 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 2007.08 FEET, A CENTRAL ANGLE OF 02°52'14", A CHORD DISTANCE OF 100.55 FEET AND A CHORD BEARING OF S28°24'58"E TO A POINT ON THE SOUTHERLY LINE OF SAID LOT 30; THENCE CONTINUING 15.04 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 2007.08 FEET, A CENTRAL ANGLE OF 00°25'46", A CHORD DISTANCE OF 15.04 FEET AND A CHORD BEARING OF S26°45'58"E TO A POINT; THENCE DEPARTING SAID CURVE AND RUN S67°33'31"W 28.71 FEET TO A POINT ON THE EASTERLY LINE OF SAID UTILITY EASEMENT; THENCE N23°16'13"W ALONG THE EASTERLY LINE OF SAID UTILITY EASEMENT FOR A DISTANCE OF 15.00 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION.

PARCEL CONTAINS 0.07 ACRES, MORE OR LESS.

SURVEYOR'S NOTES:

1. BEARINGS BASED ON THE PLAT OF HAMMOCK DUNE CLUSTERS 16C, 19 AND 20, AS RECORDED IN MAP BOOK 32, PAGES 65 THROUGH 70, PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA, WITH THE WESTERLY LINE OF PARCEL "F", AS SHOWN, BEING N22°26"29"W.
2. THERE MAY BE ADDITIONAL EASEMENTS, RESTRICTIONS AND/OR OTHER MATTERS NOT SHOWN ON THIS SKETCH WHICH MAY BE FOUND IN THE IN THE PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA.
3. THIS IS NOT A BOUNDARY SURVEY.

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SKETCH AND DESCRIPTION EXHIBIT A-2

PROJECT NO.	T0050HD1-B
DRAWING REFERENCE NO.	0050-SL1
DATE:	05/07/02
SHEET NO.	2 OF 2

(2)

PREPARED BY: Mark Van Kirk, Esq.
c/o Baker Botts, LLP
2001 Ross Avenue
Dallas, TX 75201-2980

Inst No:01030548 Date:10/16/2001
GAIL WADSWORTH, FLAGLER County
By: _____ D.C. Time:09:27:32
OFF REC 0774 PAGE 1458

Record & Return to:
ATT: FIRST FIDELITY TITLE, INC.
9668 WESTVIEW DRIVE
CORAL SPRINGS, FL. 33076

TWENTY FIRST SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES' PRIVATE COMMUNITY

This Twenty First Supplement to Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes ("**Supplement**") is made this 11th day of October, 2001, by HD ASSOCIATES, L.P., a Delaware limited partnership , ("**Declarant**), as successor in interest to Admiral Corporation , Florida corporation ("**Admiral**").

WHEREAS, Admiral recorded the Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes, dated May 11, 1989, and recorded on May 18, 1989, in Official Records Book 392, Page 343, of the Public Records of Flagler County, Florida ("**Master Declaration**");

WHEREAS, the "Total Property" was described on Exhibit "B" to the Master Declaration;

WHEREAS, Admiral, pursuant to the terms of the Master Declaration, "Committed" that portion of the Total Property legally described on Exhibit "B" to the Master Declaration and subjected the "Committed Property" to specific Land Use Classifications as set forth in the Master Declaration;

WHEREAS, that portion of the Total Property not committed to specific Land Use Classifications was defined in the Master Declaration as "Uncommitted Property";

WHEREAS, Admiral pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.02(a) thereof, reserved the right to assign specific Land Use Classifications to additional portions of the Uncommitted Property;

WHEREAS, Admiral, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.03 thereof, reserved the right to modify the provisions of the Master Declaration and to create new provisions of the Master Declaration applicable to all or a portion of the Total Property;

WHEREAS, Declarant, succeeded to the rights of Admiral as "Declarant" under the Master Declaration;

WHEREAS, Declarant desires to commit that portion of the Uncommitted Property which is legally described on Attachment "A" hereto (the "**WCI Land**") to the specific Land Use Classifications set forth on the Property Plan attached hereto as Attachment "B"; and

WHEREAS, the WCI Land is being added to the Porto Mar Neighborhood pursuant to that Declaration of Covenants and Restrictions for the Porto Mar at Hammock Dunes recorded simultaneously herewith.

NOW, THEREFORE, in consideration of the premises and covenants herein contained, Declarant hereby declares that the WCI Land shall be Committed Property and also states that:

1. The words and phrases used herein which are defined in the Master Declaration shall have the meanings set forth in the Master Declaration, except if the context thereof clearly indicates otherwise.

2. Declarant hereby commit the WCI Land to the specific Land Use Classifications set forth in Attachment "B" hereto.

3. The WCI Land is being added to the Porto Mar Neighborhood pursuant to that Declaration of Covenants and Restrictions for the Porto Mar Neighborhood at Hammock Dunes being recorded simultaneously herewith. Declarant reserves the right to add, its discretion, the property described on Attachment "C" hereto to the Porto Mar Neighborhood.

IN WITNESS WHEREOF, Declarant has signed this Supplement this __ day of October, 2001.

WITNESSES:

Barbara Racock

Nina Ortiz

DECLARANT:

HD ASSOCIATES, L.P.,
a Delaware limited partnership

By: Dunes Operating Company, L.P.,
a Delaware limited partnership
its sole general partner

By: 2M Dunes, L.L.C.,
a Texas limited liability company
its general partner

By: 2M Real Estate, Inc.,
a Texas corporation

By: _____
Name: Terry Pendleton
Its: Vice President

Attest: _____
Sterling Cole, Secretary

DAL02:310600.4
069775.0104

JOINED BY THE OWNERS'ASSOCIATION FOR THE PURPOSE OF CONSENTINGTO THE TERMS HEREOF:

HAMMOCK DUNES OWNERS' ASSOCIATION, INC.

By: _____
Terry Pendleton, President

Attest: _____
Sterling Colee, Secretary

Barbara Peacock

Nuria Ortiz

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 9th day of October, 2001, by Terry Pendleton, Vice President of 2M Real Estate, Inc., the general partner of 2M Dunes, LLC, the general partner of Dunes Operating Company, LLC, the general partner of HD Associates, L.P. He is personally known to me and did not take an oath.

Barbara A. Peacock
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:

Barbara A. Peacock
Commission # CC 916461
Expires April 16, 2004
Bonded Thru
Atlantic Bonding Co., Inc.

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 9th day of October, 2001, by Terry Pendleton, Vice President of 2M Real Estate, Inc., the general partner of 2M Dunes, LLC, the general partner of Dunes Operating Company, LLC, the general partner of HD Associates, L.P. He is personally known to me and did not take an oath.

Barbara A. Peacock
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:

Barbara A. Peacock
Commission # CC 916461
Expires April 16, 2004
Bonded Thru
Atlantic Bonding Co., Inc.

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 9th day of October, 2001, by Terry Pendleton and Sterling Colee, as President and Secretary, respectively, of HAMMOCK DUNES OWNERS' ASSOCIATION, INC., a Florida corporation not for profit. They are personally known to me and did not take an oath.

Barbara A. Peacock
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:

Barbara A. Peacock
Commission # CC 916461
Expires April 16, 2004
Bonded Thru
Atlantic Bonding Co., Inc.

EXHIBIT A

Parcels A and B of HAMMOCK DUNES, CLUSTER ONE, according to map or plat thereof recorded in Map Book 32, Page 84, Public Records of Flagler County, Florida.

NOTES:

1. USE IS RESIDENTIAL EXCEPT FOR THE NON-RESIDENTIAL PORTO MAR AMENITIES UNIT.
2. ALL IMPROVEMENTS SHOWN ARE PROPOSED.
3. SEE SHEET 9 OF 38 FOR INGRESS AND EGRESS EASEMENT TO BUILDING.

EXHIBIT "B"

OFF REC 0774 PAGE 1463

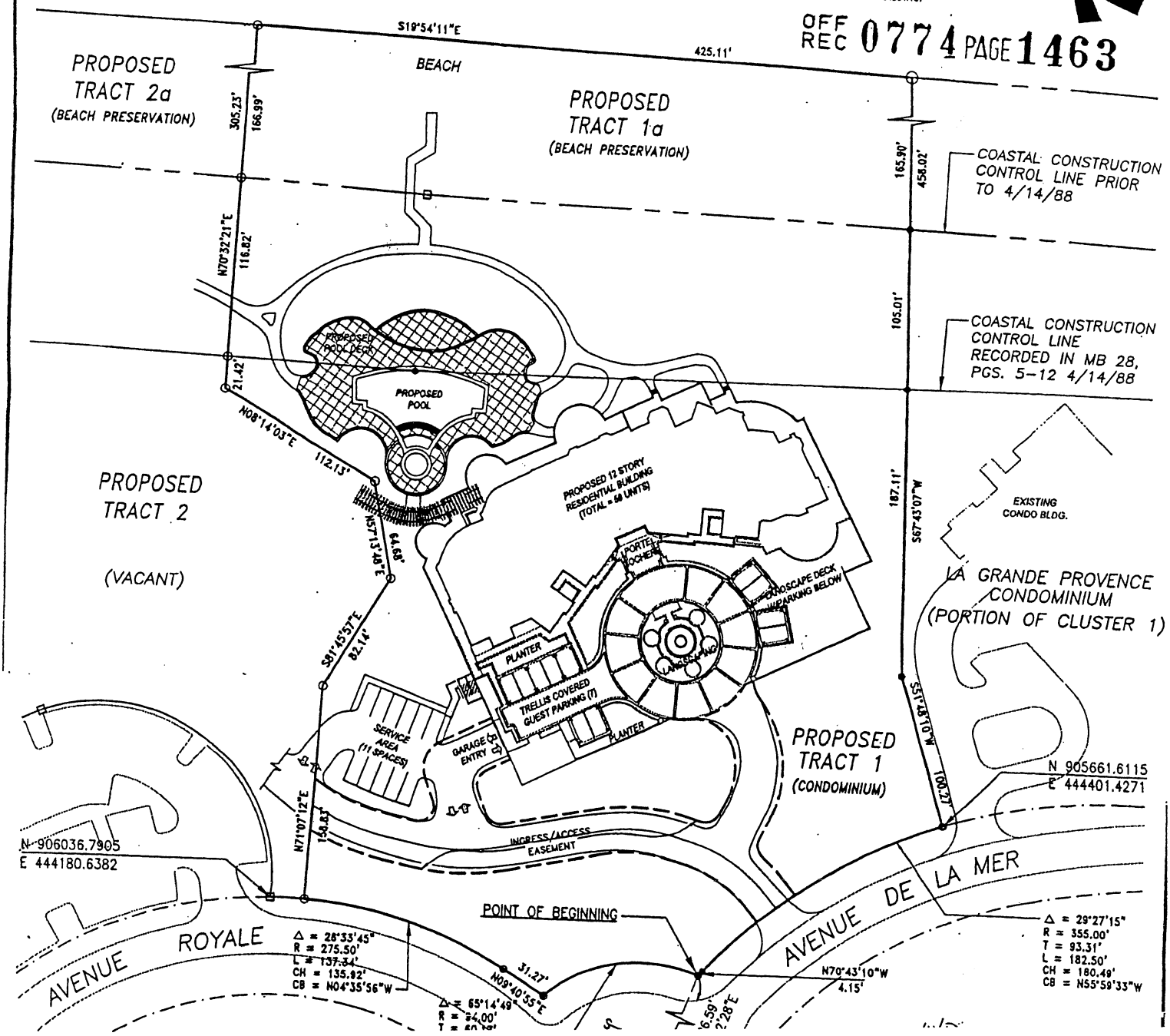


Exhibit "K"

LEGAL DESCRIPTION : TRACT 2 AND TRACT 2a

THE FOLLOWING LEGAL DESCRIPTION WAS PREPARED BY PETER L. VANKEMPEN AND PROOF READ BY PETER G. JOHNSON, TOMOKA ENGINEERING, DAYTONA BEACH, FLORIDA, JUNE 20, 2001. THE PROPERTY DESCRIBED IS SHOWN ON A DRAWING PREPARED BY TOMOKA ENGINEERING, PROJECT NO. T1057WCI, DRAWING REFERENCE NO. 1057 SL1, ORIGINAL ISSUE DATE: JUNE 20, 2001.

A PORTION OF LAND, LYING WITHIN GOVERNMENT SECTION 3, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A POINT OF REFERENCE BEING THE SOUTHWEST CORNER OF SAID GOVERNMENT SECTION 3, TOWNSHIP 11 SOUTH, RANGE 31 EAST; THENCE, N00°37'32"W ALONG THE WEST LINE OF SECTION 3, A DISTANCE OF 2004.00 FEET; THENCE DEPARTING SAID WEST LINE OF SECTION 3, N89°22'28"E A DISTANCE OF 126.59 FEET TO A POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHWESTERLY; THENCE NORTHERLY ALONG THE CUL-DE-SAC OF CAMINO DEL MAR A DISTANCE OF 107.04 FEET ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 65°14'49", A RADIUS OF 94.00 FEET, A CHORD BEARING OF N31°57'16"W AND A CHORD DISTANCE OF 101.35 FEET TO THE INTERSECTION WITH A NON-TANGENT LINE, ON THE EASTERLY RIGHT OF WAY LINE OF AVENUE ROYALE AS RECORDED IN MAP BOOK 30, PAGES 75-86, PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA; THENCE DEPARTING SAID CAMINO DEL MAR AND CONTINUING ALONG THE EASTERLY RIGHT OF WAY LINE OF SAID AVENUE ROYALE N09°40'55"E A DISTANCE OF 31.27 FEET TO A POINT OF CURVATURE, CONCAVE WESTERLY; THENCE NORTHERLY A DISTANCE OF 137.34 FEET ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 28°33'45", A RADIUS OF 275.50 FEET, A CHORD BEARING OF N04°35'58"W, AND A CHORD DISTANCE OF 135.92 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE CONTINUING NORTHERLY A DISTANCE OF 22.05 FEET ALONG THE EASTERLY RIGHT OF WAY LINE OF SAID AVENUE ROYALE AND ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 04°35'11", A RADIUS OF 275.50 FEET, A CHORD BEARING OF N21°10'24"W, AND A CHORD DISTANCE OF 22.05 FEET TO A NON-TANGENT POINT; THENCE DEPARTING SAID EASTERLY RIGHT OF WAY LINE OF AVENUE ROYALE NORTHEASTERLY ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING AN ARC DISTANCE OF 226.28 FEET, A RADIUS OF 110.00 FEET, A CENTRAL ANGLE OF 117°51'43", A CHORD BEARING OF N15°52'20"E, AND A CHORD DISTANCE OF 188.44 FEET TO A POINT OF COMPOUND CURVATURE TO THE LEFT; THENCE, NORTHWESTERLY ALONG THE ARC OF SAID CURVE HAVING AN ARC DISTANCE OF 87.76 FEET, A RADIUS OF 120.99 FEET, A CENTRAL ANGLE OF 11°56'38", A CHORD BEARING OF N49°41'09"W, AND A CHORD DISTANCE OF 87.60 FEET TO A POINT OF COMPOUND CURVATURE TO THE LEFT; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE HAVING AN ARC DISTANCE OF 43.35 FEET, A RADIUS OF 121.00 FEET, A CENTRAL ANGLE OF 05°51'01", A CHORD BEARING OF N58°36'52"W, AND A CHORD DISTANCE OF 43.34 FEET TO A NON TANGENT POINT OF A CURVE TO THE RIGHT; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE HAVING AN ARC DISTANCE OF 67.86 FEET, A RADIUS OF 345.00 FEET, A CENTRAL ANGLE OF 11°16'13", A CHORD BEARING OF N03°39'21"W, AND A CHORD DISTANCE OF 67.75 FEET TO A POINT OF TANGENCY; THENCE N04°32'33"E A DISTANCE OF 30.86 FEET TO A POINT OF TANGENCY OF A CURVE TO THE LEFT; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE HAVING AN ARC DISTANCE OF 113.97 FEET, A RADIUS OF 385.00 FEET, A CENTRAL ANGLE OF 16°57'40", A CHORD BEARING OF N01°22'29"W, AND A CHORD DISTANCE OF 113.55 FEET TO A NON-TANGENT POINT; THENCE N70°13'41"E A DISTANCE OF 242.72 FEET TO A POINT ON THE COASTAL CONSTRUCTION CONTROL LINE ESTABLISHED APRIL 14, 1988; THENCE CONTINUE N70°13'41"E FOR A DISTANCE OF 119.01 FEET TO A POINT ON THE COASTAL CONSTRUCTION CONTROL LINE EXISTING PRIOR TO 04/14/88; THENCE CONTINUE N70°13'41"E A DISTANCE OF 183.79 FEET TO THE MEAN HIGH WATER LINE OF THE ATLANTIC OCEAN; THENCE S19°54'11"E ALONG SAID MEAN HIGH WATER LINE FOR A DISTANCE OF 414.67 FEET TO A POINT; THENCE DEPARTING SAID MEAN HIGH WATER LINE S70°32'21"W A DISTANCE OF 166.99 FEET TO A POINT ON THE COASTAL CONSTRUCTION CONTROL LINE EXISTING PRIOR TO 04/14/88; THENCE CONTINUE S70°32'21"W A DISTANCE OF 116.82 FEET TO A POINT ON THE AFORESAID COASTAL CONSTRUCTION CONTROL LINE ESTABLISHED APRIL 14,

TOMOKA ENGINEERING
CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
DAYTONA BEACH FLAGLER/PALM COAST
Main Office: 600 So. Ridgewood Ave., Daytona Beach, FL 32114
Phone: 386-257-1600 Fax: 386-257-1601
email: tomokaeng@mindspring.com website: www.tomokaengineering.com
LB #2727

REVISIONS | NO. | DATE | DESCRIPTION

EGAL DESCRIPTION
P 11 SOUTH, RANGE 31 EAST
AGLER COUNTY, FLORIDA

MMUNITIES, INC.

HAMMOCK DUNES — L = 107.04 — SECTION 3 — 497/455

3862571601 PAGE.03
OCT 10 2001 15:32

FEET TO A POINT; THENCE S08°14'03"W A DISTANCE OF 21.42 FEET TO A POINT; THENCE S08°14'03"W A 1988; THENCE CONTINUE S70°32'21"W A DISTANCE OF 21.42 FEET TO A POINT; THENCE S08°14'03"W A DISTANCE OF 112.13 FEET TO A POINT; THENCE S67°13'48"W A DISTANCE OF 64.68 FEET TO A POINT; THENCE N81°45'57"W A DISTANCE OF 82.14 FEET TO A POINT; THENCE S1°0'12"W A DISTANCE OF 138.83 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION.

THE ABOVE DESCRIBED PARCEL OF LAND CONTAINING 5.72 ACRES, MORE OR LESS.

F:\@JOB-DOC\@t2001\1106/WCI,par 1A survey\LEGAL DESCRIPTION tract 2.doc

SKETCH AND L	WCI CC
SECTION 3, TOWNSH... PALM COAST, FL	PREPARED FOR
PROJECT NO. T1057WCI	
DRAWING REFERENCE NO. 1057-SL1	
REVISION NO./DATE SEE REVISION TABLE	
ORIGINAL ISSUE DATE 07/23/2001	
SHEET 2 OF 2	

Inst No:2002001827 Date:01/17/2002
GAIL WADSWORTH, FLAGLER Co. Time:10:20:29
Book: 795 Page: 879 Total Pgs: 4

Return To:
Palm Coast Abstract & Title, Inc.
19 Old Kings Rd. No. Ste. C-105
Palm Coast, Florida 32137

OFF REC 0795 PAGE 0879

TWENTY SECOND SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES PRIVATE COMMUNITY

THIS TWENTY SECOND SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES PRIVATE COMMUNITY is made this 11 day of January, 2002, by **HD ASSOCIATES, L.P.**, its successors and assigns (hereinafter referred to as the "Declarant").

W I T N E S S E T H:

WHEREAS, Declarant previously executed and recorded that certain Master Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes Private Community dated May 11, 1989 and recorded May 18, 1989 in Official Records Book 392, Page 349, Public Records of Flagler County, Florida and subsequently recorded various Supplements to the Master Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes Private Community in the Public Records of Flagler County, Florida (the Master Declaration and all supplements are hereinafter collectively referred to as the "Declaration"); and

WHEREAS, on January 11, 2002, the Declarant sold a portion of the Total Property (as described in and defined by the Declaration) to GINN-LA MARINA, LLLP, a Georgia limited liability limited partnership, which property is described in Exhibit "A" attached to this Supplement; and

WHEREAS, pursuant to Section 2.03 of Article 2 of the Declaration, Declarant has the right to execute and record additional supplements to said Declaration; and

WHEREAS, in conjunction with the above mentioned sale, Declarant wishes to cancel the applicability of all of the provisions of the Declaration to the portion of the Total Property described in Exhibit "A" to this Supplement.

NOW, THEREFORE, for and in consideration of the premises, the payment of Ten and No/00 Dollars ($10.00) and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby expressly acknowledged, the Declarant hereby declares as follows:

1. Recitals. The foregoing recitals are true and correct and are incorporated herein by this reference.

2. Defined Terms. The words and phrases used herein which are defined in the

Declaration shall have the same means set forth in the Declaration, except if the context thereof clearly indicates otherwise.

3. De-Annexation of Land. The property described on Exhibit "A" attached hereto and incorporated herein by this referenced (the "Land") is hereby eliminated from the legal description of the Total Property encumbered by the Declaration, unless re-annexed into the Total Property pursuant to the reservation of rights contained in Paragraph 4 of this Supplement.

4. Reservation of Right to Re-Annex Land. Declarant hereby reserves the right, in its sole and absolute discretion, to re-subject all or any portion of the Land to the terms and conditions of the Declaration, but only so long as such re-annexation occurs while Declarant is the owner of the portion or portions of the Land then being added to the legal description of the Total Property.

5. Ratification. The Declaration, as modified hereby, remains in full force and effect and is hereby ratified and affirmed.

IN WITNESS WHEREOF, the duly authorized officer of the undersigned Declarant has executed this Twenty Second Supplemental Declaration of Protective Covenants, Conditions and Restrictions for **Hammock Dunes Private Community** dated this 11 day of January, 2002.

Barbara A. Peacock
Witness
Print Name: Barbara A. Peacock

Marilyn L. Canady
Witness
Print Name: Marilyn L. Canady

HD ASSOCIATES, L.P.,
a Delaware limited partnership

By: Dunes Operating Company, L.P.,
a Delaware limited partnership,
its sole general partner

By: 2M Dunes, L.L.C.
a Texas limited liability company,
general partner

By: 2M Real Estate, Inc.
a Texas corporation,
its sole member

By: _____
Print Name: Terry Pendleton
Title: Vice President

OFF REC 0795 PAGE 0881

STATE OF FLORIDA
COUNTY OF FLAGLER

The foregoing instrument was acknowledged before me this 10th day of January, 2002. Such person did not take an oath and:

✓ is/are personally known to me.
____ produced current Florida driver's license as identification.
____ produced_____as identification.

Barbara A. Peacock
Notary Public, State of Florida

SEAL

Barbara A. Peacock
Commission # CC 916461
Expires April 16, 2004
Bonded Thru
Atlantic Bonding Co., Inc.

@PFDesktop\::ODMA/MHODMA/STA;452100;3

EXHIBIT "A"

(Legal Description)

A PARCEL OF LAND LYING WEST OF STATE ROAD A-1-A IN GOVERNMENT SECTION 40, TOWNSHIP 10 SOUTH, RANGE 31 EAST AND GOVERNMENT SECTIONS 37 AND 38, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

POINT OF REFERENCE BEING THE INTERSECTION OF THE NORTH LINE OF THE SAID GOVERNMENT SECTION 38 WITH THE WESTERLY RIGHT-OF-WAY LINE OF STATE ROAD A-1-A (216' R/W); THENCE SOUTH 16°45'12" EAST ALONG SAID RIGHT-OF-WAY LINE A DISTANCE OF 1567.75 FEET TO A POINT OF CURVATURE; THENCE ALONG A CURVE TO THE LEFT (CONCAVE EASTERLY) HAVING A CENTRAL ANGLE OF 00°46'19", A RADIUS OF 5779.65 FEET, AN ARC LENGTH OF 77.87 FEET, A CHORD BEARING OF SOUTH 17°08'21" EAST AND A CHORD DISTANCE OF 77.87 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE CONTINUING ALONG A CURVE TO THE LEFT (CONCAVE EASTERLY), HAVING A CENTRAL ANGLE OF 01°58'58", A RADIUS OF 5779.65 FEET, AN ARC LENGTH OF 200.01 FEET, A CHORD BEARING OF SOUTH 18°31'00" EAST AND HAVING A CHORD DISTANCE OF 200.00 FEET; THENCE DEPARTING WESTERLY RIGHT-OF-WAY LINE SOUTH 71°29'00" WEST A DISTANCE OF 175.93 FEET; THENCE SOUTH 30°45'27" EAST A DISTANCE OF 52.92 FEET; THENCE SOUTH 14°11'03" EAST A DISTANCE OF 196.23 FEET; THENCE SOUTH 17°46'35" EAST A DISTANCE OF 177.68 FEET; THENCE SOUTH 24°23'43" EAST A DISTANCE OF 104.39 FEET; THENCE SOUTH 10°45'14" EAST A DISTANCE OF 129.58 FEET; THENCE SOUTH 12°42'22" EAST A DISTANCE OF 147.37 FEET; THENCE SOUTH 12°07'18" EAST A DISTANCE OF 104.90 FEET; THENCE SOUTH 59°09'36" WEST A DISTANCE OF 694.78' FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY (500' R/W); THENCE NORTH 20°50'24" WEST A DISTANCE OF 2275.83 FEET; THENCE NORTH 20°35'42" WEST A DISTANCE OF 1641.38 FEET; THENCE NORTH 26°09'18" WEST A DISTANCE OF 288.04 FEET TO THE SOUTH LINE OF LANDS AS RECORDED IN OFFICIAL RECORD BOOK 253, PAGES 92 AND 93 OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY LINE ALONG SAID SOUTH LINE NORTH 85°47'21" EAST A DISTANCE OF 1062.62 FEET; THENCE DEPARTING SOUTH LINE SOUTH 76°54'06" EAST A DISTANCE OF 32.38 FEET; THENCE SOUTH 11°35'57" EAST A DISTANCE OF 192.71 FEET; THENCE SOUTH 06°25'34" EAST A DISTANCE OF 93.97 FEET; THENCE NORTH 89°19'02" EAST A DISTANCE OF 148.23 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF STATE ROAD A-1-A; THENCE SOUTH 16°45'12" EAST A DISTANCE OF 156.10 FEET; THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY LINE SOUTH 89°19'02" WEST A DISTANCE OF 190.46 FEET; THENCE SOUTH 00°26'30" EAST A DISTANCE OF 121.21 FEET; THENCE SOUTH 73°57'37" EAST A DISTANCE OF 176.83 FEET; THENCE SOUTH 43°33'05" EAST A DISTANCE OF 77.62 FEET; THENCE SOUTH 11°55'03" EAST A DISTANCE OF 176.88 FEET; THENCE SOUTH 60°57'08" WEST A DISTANCE OF 181.05 FEET; THENCE SOUTH 04°34'36" EAST A DISTANCE OF 95.36 FEET; THENCE SOUTH 18°28'34" EAST A DISTANCE OF 222.31 FEET; THENCE SOUTH 17°19'54" EAST A DISTANCE OF 287.97 FEET; THENCE SOUTH 18°26'31" EAST A DISTANCE OF 357.32 FEET; THENCE SOUTH 19°31'56" EAST A DISTANCE OF 331.10 FEET; THENCE SOUTH 13°04'16" EAST A DISTANCE OF 423.53 FEET; THENCE SOUTH 59°08'19" EAST A DISTANCE OF 39.59 FEET; THENCE NORTH 71°29'00" EAST A DISTANCE OF 210.30 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF THE SAID A-1-A ALSO BEING THE POINT OF BEGINNING.

PARCEL CONTAINS 3,333,102 SQUARE FEET OR 76.5175 ACRES MORE OR LESS

Inst No:2003004969 Date:01/25/2003
GAIL WADSWORTH, FLAGLER Co. Time:08:33
Book: 891 Page: 88 Total Pgs: 6

TWENTY THIRD SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES' PRIVATE COMMUNITY

OFF REC 0891 PAGE 0088

This Twenty Third Supplement to Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes ("Supplement") is made this 11th day of January, 2003, by HD ASSOCIATES, L.P., a Delaware limited partnership, ("Declarant"), as successor in interest to Admiral Corporation, Florida corporation ("Admiral").

WHEREAS, Admiral recorded the Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes, dated May 11, 1989, and recorded on May 18, 1989, in Official Records Book 392, Page 343, of the Public Records of Flagler County, Florida ("Master Declaration");

WHEREAS, the "Total Property" was described on Exhibit "B" to the Master Declaration;

WHEREAS, Admiral, pursuant to the terms of the Master Declaration, "Committed" that portion of the Total Property legally described on Exhibit "B" to the Master Declaration and subjected the "Committed Property" to specific Land Use Classifications as set forth in the Master Declaration;

WHEREAS, that portion of the Total Property not committed to specific Land Use Classifications was defined in the Master Declaration as "Uncommitted Property";

WHEREAS, Admiral pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.02(a) thereof, reserved the right to assign specific Land Use Classifications to additional portions of the Uncommitted Property;

WHEREAS, Admiral, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.03 thereof, reserved the right to modify the provisions of the Master Declaration and to create new provisions of the Master Declaration applicable to all or a portion of the Total Property;

WHEREAS, Declarant, succeeded to the rights of Admiral as "Declarant" under the Master Declaration; and

WHEREAS, Declarant desires to commit that portion of the Uncommitted Property which is legally described on Attachment "A" hereto (the "WCI Land") to the specific Land Use Classifications set forth on the Property Plan attached hereto as Attachment "B".

NOW, THEREFORE, in consideration of the premises and covenants herein contained, Declarant hereby declares that the WCI Land shall be Committed Property and also states that:

1. The words and phrases used herein which are defined in the Master Declaration shall have the meanings set forth in the Master Declaration, except if the context thereof clearly indicates otherwise.

2. Declarant hereby commit the WCI Land to the specific Land Use Classifications set forth in Attachment "B" hereto.

IN WITNESS WHEREOF, Declarant has signed this Supplement this 14th day of January, 2003.

WITNESSES:

DECLARANT:

HD ASSOCIATES, L.P.,
a Delaware limited partnership

By: Dunes Operating Company, L.P.,
a Delaware limited partnership
its sole general partner

By: 2M Dunes, L.L.C.,
a Texas limited liability company
its general partner

By: 2M Real Estate, Inc.,
a Texas corporation

By: _____
Name: Terry Pendleton
Its: Vice President

Barbara A. Peacock

Sterling D. Colee

Attest: _____
Secretary

JOINED BY THE OWNERS' ASSOCIATION FOR THE PURPOSE OF CONSENTING TO THE TERMS HEREOF:

HAMMOCK DUNES OWNERS' ASSOCIATION, INC.

By: _____
Terry Pendleton, President

Attest: _____
Sterling D. Cacee, Secretary

Witness:
Barbara A. Peacock
Rhoda M. Duke
Rhoda M. Duke

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 14th day of January, 2003, by Terry Pendleton, Vice President of 2M Real Estate, Inc., the general partner of 2M Dunes, LLC, the general partner of Dunes Operating Company, LLC, the general partner of HD Associates, L.P. He is personally known to me and did not take an oath.

Barbara A. Peacock
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:

Barbara A. Peacock
Commission # CC 916461
Expires April 16, 2004
Bonded Thru
Atlantic Bonding Co., Inc.

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 14th day of January, 2003, by Terry Pendleton, Vice President of 2M Real Estate, Inc., the general partner of 2M Dunes, LLC, the general partner of Dunes Operating Company, LLC, the general partner of HD Associates, L.P. He is personally known to me and did not take an oath.

Barbara A. Peacock
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:

Barbara A. Peacock
Commission # CC 916461
Expires April 16, 2004
Bonded Thru
Atlantic Bonding Co., Inc.

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 14th day of January, 2003, by Terry Pendleton and Sterling Colee, as President and Secretary, respectively, of HAMMOCK DUNES OWNERS' ASSOCIATION, INC., a Florida corporation not for profit. They are personally known to me and did not take an oath.

Barbara A. Peacock
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:

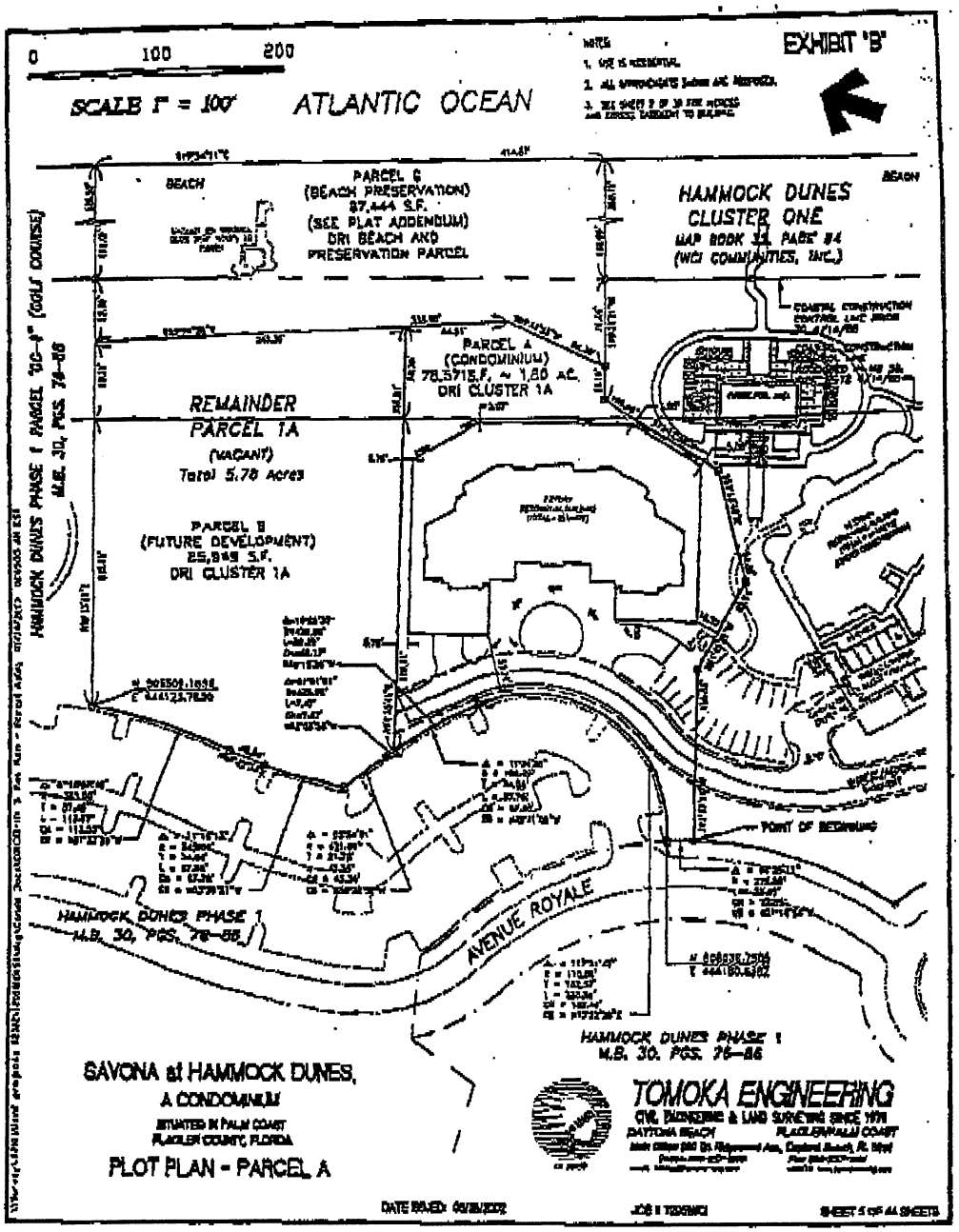
Barbara A. Peacock
Commission # CC 916461
Expires April 16, 2004
Bonded Thru
Atlantic Bonding Co., Inc.

ATTACHMENT "A"

WCI LAND

Parcel A and the portion of Parcel C located contiguous with and east of Parcel A, of the Plat of Hammock Dunes Towers, according to map or plat thereof recorded in Map Book 33, Pages 67-69, Public Records of Flagler County, Florida

DAL02:362695.2
069773.0104


EXHIBIT "B"
0 100 200
SCALE 1" = 100'
ATLANTIC OCEAN
NOTES
1. NOT TO SCALE
2. ALL DIMENSIONS SHOWN ARE MEASURED.
BEACH
PARCEL C
(BEACH PRESERVATION)
87,444 S.F.
(SEE PLAT ADDENDUM)
DRI BEACH AND
PRESERVATION PARCEL
HAMMOCK DUNES
CLUSTER ONE
MAP BOOK 33, PAGE 84
(WCI COMMUNITIES, INC.)
PARCEL A
(CONDOMINIUM)
78,5715.F. ~ 1.80 AC.
DRI CLUSTER 1A
REMAINDER
PARCEL 1A
(VACANT)
Total 5.78 Acres
PARCEL B
(FUTURE DEVELOPMENT)
25,845 S.F.
DRI CLUSTER 1A
HAMMOCK DUNES PHASE 1 PARCEL "SC-4" (GOLF COURSE)
M.B. 30, PGS. 76-86
POINT OF BEGINNING
HAMMOCK DUNES PHASE 1
M.B. 30, PGS. 76-86
AVENUE ROYALE
HAMMOCK DUNES PHASE 1
M.B. 30, PGS. 76-86
SAVONA at HAMMOCK DUNES,
A CONDOMINIUM
SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA
PLOT PLAN - PARCEL A
TOMOKA ENGINEERING
CIVIL ENGINEERING & LAND SURVEYING SINCE 1978
DAYTONA BEACH
FLAGLER/PALM COAST
DATE SIGNED: 09/30/2002
JOB # T00SWC
SHEET 5 OF 44 SHEETS

Inst No:2003019727 Date:04/12/2003
GAIL WADSWORTH, FLAGLER Co. Time:07:05
Book: 917 Page: 1966 Total Pgs: 6

3

OFF REC 0917 PAGE 1966

TWENTY FOURTH SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES' PRIVATE COMMUNITY

This Twenty Fourth Supplement to Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes ("**Supplement**") is made this 7 day of April, 2003, by HD ASSOCIATES, L.P., a Delaware limited partnership, ("**Declarant**"), as successor in interest to Admiral Corporation, Florida corporation ("**Admiral**").

WHEREAS, Admiral recorded the Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes, dated May 11, 1989, and recorded on May 18, 1989, in Official Records Book 392, Page 343, of the Public Records of Flagler County, Florida ("**Master Declaration**");

WHEREAS, the "Total Property" was described on Exhibit "B" to the Master Declaration;

WHEREAS, Admiral, pursuant to the terms of the Master Declaration, "Committed" that portion of the Total Property legally described on Exhibit "B" to the Master Declaration and subjected the "Committed Property" to specific Land Use Classifications as set forth in the Master Declaration;

WHEREAS, that portion of the Total Property not committed to specific Land Use Classifications was defined in the Master Declaration as "Uncommitted Property";

WHEREAS, Admiral pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.02(a) thereof, reserved the right to assign specific Land Use Classifications to additional portions of the Uncommitted Property;

WHEREAS, Admiral, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.03 thereof, reserved the right to modify the provisions of the Master Declaration and to create new provisions of the Master Declaration applicable to all or a portion of the Total Property;

WHEREAS, Declarant, succeeded to the rights of Admiral as "Declarant" under the Master Declaration; and

WHEREAS, Declarant desires to commit that portion of the Uncommitted Property which is legally described on Attachment "A" hereto (the "**WCI Land**") to the specific Land Use Classifications set forth on the Property Plan attached hereto as Attachment "B".

NOW, THEREFORE, in consideration of the premises and covenants herein contained, Declarant hereby declares that the WCI Land shall be Committed Property and also states that:

1. The words and phrases used herein which are defined in the Master Declaration shall have the meanings set forth in the Master Declaration, except if the context thereof clearly indicates otherwise.

2. Declarant hereby commit the WCI Land to the specific Land Use Classifications set forth in Attachment "B" hereto.

IN WITNESS WHEREOF, Declarant has signed this Supplement this 15th day of April, 2003.

WITNESSES:

DECLARANT:

HD ASSOCIATES, L.P.,
a Delaware limited partnership

By: Dunes Operating Company, L.P.,
a Delaware limited partnership
its sole general partner

By: 2M Dunes, L.L.C.,
a Texas limited liability company
its general partner

By: 2M Real Estate, Inc.,
a Texas corporation

By: _____
Name: Terry Pendleton
Its: Vice President

Stephanie Sadler

Barbara Peacock
Barbara Peacock

JOINED BY THE OWNERS' ASSOCIATION FOR THE PURPOSE OF CONSENTING TO THE TERMS HEREOF:

HAMMOCK DUNES OWNERS' ASSOCIATION, INC.

By: _____
Terry Pendleton, President

_____
Stephen B. Graham

_____
Barbara Peacock

OFF REC 0917 PAGE 1969

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 31st day of March, 2003, by Terry Pendleton, Vice President of 2M Real Estate, Inc., the general partner of 2M Dunes, LLC, the general partner of Dunes Operating Company, LLC, the general partner of HD Associates, L.P. He is personally known to me and did not take an oath.

Barbara A. Peacock
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:

Barbara A. Peacock
Commission # CC 916461
Expires April 16, 2004
Bonded Thru
Atlantic Bonding Co., Inc.

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 31st day of March, 2003, by Terry Pendleton, V.P. of 2M Real Estate, Inc., the general partner of 2M Dunes, LLC, the general partner of Dunes Operating Company, LLC, the general partner of HD Associates, L.P. He is personally known to me and did not take an oath.

Barbara A. Peacock
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:

Barbara A. Peacock
Commission # CC 916461
Expires April 16, 2004
Bonded Thru
Atlantic Bonding Co., Inc.

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 31st day of March, 2003, by Terry Pendleton and _____, as President and Secretary, respectively, of HAMMOCK DUNES OWNERS' ASSOCIATION, INC., a Florida corporation not for profit. They are personally known to me and did not take an oath.

Barbara A. Peacock
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:

Barbara A. Peacock
Commission # CC 916461
Expires April 16, 2004
Bonded Thru
Atlantic Bonding Co., Inc.

EXHIBIT A

PARCEL 1:

PARCEL "B" AND THE PORTION OF PARCEL "C" LOCATED CONTIGUOUS WITH AND EAST OF PARCEL "B" OF THE PLAT OF "HAMMOCK DUNES TOWERS," ACCORDING TO MAP OR PLAT THEREOF RECORDED IN MAP BOOK 33, PAGES 67-69, OF THE PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA

TOGETHER WITH:

PARCEL 2:

A PARCEL OF LAND LOCATED IN SECTION 3, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA. BEING A PORTION OF PARCEL 16-B, TOGETHER WITH PARCEL 1-D BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 3, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, AS A POINT OF REFERENCE; THENCE N00°37'32"W ALONG THE WEST LINE OF SAID SECTION 3, A DISTANCE OF 399.12 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF CAMINO DEL SOL (A 64.00 FOOT WIDE PRIVATE RIGHT-OF-WAY PER THE PLAT OF HAMMOCK DUNES PHASE 1, AS RECORDED IN MAP BOOK 30, PAGES 76 THROUGH 86, PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA) SAID POINT BEING ON A NON-TANGENT CURVE; THENCE DEPARTING SAID WEST LINE OF SECTION 3, ALONG SAID NORTHERLY RIGHT-OF-WAY LINE AND SAID NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 510.00 FEET, A CENTRAL ANGLE OF 55°13'45", AN ARC LENGTH OF 491.60 FEET AND A CHORD BEARING N80°12'20"E, 472.79 FEET TO A NON-TANGENT LINE AND THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE DEPARTING SAID CURVE AND SAID NORTHERLY RIGHT-OF-WAY LINE, ALONG SAID NON-TANGENT LINE N17°49'12"E, A DISTANCE OF 406.82 FEET; THENCE N19°54'19"W, A DISTANCE OF 268.81 FEET; THENCE N02°43'41"E, A DISTANCE OF 113.51 FEET; THENCE N30°50'32"W, A DISTANCE OF 114.82 FEET TO A POINT OF CURVATURE, SAID POINT ALSO BEING THE SOUTHWEST CORNER OF VISCAYA PHASE 1, AS RECORDED IN MAP BOOK 30, PAGES 58 THROUGH 60, PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA; THENCE ALONG SAID CURVE TO THE RIGHT, SAID CURVE ALSO BEING THE WESTERLY RIGHT-OF-WAY LINE OF AVENUE DE LA MER (A 60 FOOT WIDE RIGHT-OF-WAY), HAVING A RADIUS OF 830.00 FEET, A CENTRAL ANGLE OF 05°03'05", AN ARC LENGTH OF 73.18 FEET AND A CHORD BEARING OF N28°19'00"W, 73.18 FEET TO A NON-TANGENT LINE; THENCE DEPARTING SAID CURVE AND SAID WESTERLY RIGHT-OF-WAY LINE, ALONG SAID NON-TANGENT LINE, N64°29'12"E, A DISTANCE OF 190.53 FEET; THENCE N82°03'36"E, A DISTANCE OF 21.25 FEET; THENCE N67°43'07"E, A DISTANCE OF 383.97 FEET TO THE MEAN HIGH WATER LINE OF THE ATLANTIC OCEAN; THENCE S20°46'34"E, ALONG SAID MEAN HIGH WATER LINE A DISTANCE OF 600.48 FEET; THENCE CONTINUE ALONG SAID MEAN HIGH WATER LINE S20°31'17"E, A DISTANCE OF 878.73 FEET; THENCE DEPARTING SAID MEAN HIGH WATER LINE S67°38'51"W, A DISTANCE OF 325.00 FEET; THENCE S78°46'13"W, A DISTANCE OF 367.19 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF CAMINO DEL SOL ; THENCE CONTINUE ALONG THE SAID EASTERLY RIGHT-OF-WAY LINE OF CAMINO DEL SOL N11°13'47"W, A DISTANCE OF 47.21 FEET TO A TANGENT POINT OF A CURVE TO THE LEFT HAVING A RADIUS OF 510.00 FEET, A CENTRAL ANGLE OF 60°57'01", AN ARC LENGTH OF 542.53 FEET AND A CHORD BEARING OF N41°42'17"W, 517.31 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION.

LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN AVENUE DE LA MER MORE PARTICULARLY DESCRIBED IN THAT CERTAIN DEED RECORDED IN OFFICIAL RECORDS BOOK 585, PAGE 1113, PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA

ATTACHMENT "B"

PROPERTY PLAN

{TO BE ATTACHED VIA AN AMENDMENT TO THIS "SUPPLEMENT" TO BE RECORDED AND APPROVED IN ACCORDANCE WITH THE "MASTER DECLARATION" PRIOR TO CONSTRUCTION OF IMPROVEMENTS ON THE "WCI LAND"}

Inst No:2003029518 Date:06/02/2003
GAIL WADSWORTH, FLAGLER Co. Time:09:59
Book: 937 Page: 1583 Total Pgs: 6
OFF REC 0937 PAGE 1583

TWENTY FIFTH SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES' PRIVATE COMMUNITY

This Twenty Fifth Supplement to Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes ("**Supplement**") is made this 27th day of May, 2003, by HD ASSOCIATES, L.P., a Delaware limited partnership, ("**Declarant**"), as successor in interest to Admiral Corporation, Florida corporation ("**Admiral**").

WHEREAS, Admiral recorded the Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes, dated May 11, 1989, and recorded on May 18, 1989, in Official Records Book 392, Page 343, of the Public Records of Flagler County, Florida (as amended, the "**Master Declaration**");

WHEREAS, the "Total Property" was described on Exhibit "B" to the Master Declaration;

WHEREAS, Admiral, pursuant to the terms of the Master Declaration, "Committed" that portion of the Total Property legally described on Exhibit "B" to the Master Declaration and subjected the "Committed Property" to specific Land Use Classifications as set forth in the Master Declaration;

WHEREAS, that portion of the Total Property not committed to specific Land Use Classifications was defined in the Master Declaration as "Uncommitted Property";

WHEREAS, Admiral pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.02(a) thereof, reserved the right to assign specific Land Use Classifications to additional portions of the Uncommitted Property;

WHEREAS, Admiral, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.03 thereof, reserved the right to modify the provisions of the Master Declaration and to create new provisions of the Master Declaration applicable to all or a portion of the Total Property;

WHEREAS, Declarant, succeeded to the rights of Admiral as "Declarant" under the Master Declaration; and

WHEREAS, Declarant desires to commit that portion of the Uncommitted Property which is legally described on Attachment "A" hereto (the "**WCI Land**") to the specific Land Use Classifications set forth on the Property Plan attached hereto as Attachment "B".

NOW, THEREFORE, in consideration of the premises and covenants herein contained, Declarant hereby declares that the WCI Land shall be Committed Property and also states that:

JOINED BY THE OWNERS' ASSOCIATION FOR THE PURPOSE OF CONSENTING TO THE TERMS HEREOF:

HAMMOCK DUNES OWNERS' ASSOCIATION, INC.

By: _____
Terry Pendleton, President

Barbara L. Peacock

_____

EXHIBIT A

PARCEL 9:

A PARCEL OF LAND LOCATED IN SECTIONS 3 AND 4, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 3, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, AS A POINT OF REFERENCE: THENCE N00°37'32"W ALONG THE WEST LINE OF SAID SECTION 3, A DISTANCE OF 399.12 FEET TO A POINT ON A NON-TANGENT CURVE, SAID POINT ALSO BEING ON THE NORTHERLY RIGHT-OF-WAY LINE OF CAMINO DEL SOL (A 64.00 FOOT WIDE PRIVATE ROAD RIGHT-OF-WAY PER THE PLAT OF HAMMOCK DUNES PHASE 1, AS RECORDED IN MAP BOOK 30, PAGES 76 THROUGH 86, PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA) AND THE POINT OF BEGINNING; THENCE DEPARTING SAID WEST LINE OF SECTION 3, ALONG SAID NORTHERLY RIGHT-OF-WAY LINE AND SAID NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 510.00 FEET, A CENTRAL ANGLE OF 13°13'37", AN ARC LENGTH OF 117.74 FEET, A CHORD BEARING S45°58'39"W, 117.47 FEET TO A POINT OF TANGENCY; THENCE DEPARTING SAID CURVE ALONG SAID TANGENT LINE S39°21'50"W, A DISTANCE OF 44.61 FEET TO A POINT ON THE EASTERLY BOUNDARY LINE OF PARCEL GC-3 OF SAID HAMMOCK DUNES PHASE 1; THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY LINE, ALONG SAID EASTERLY BOUNDARY LINE THE FOLLOWING FOUR (4) COURSES AND DISTANCES: THENCE N50°38'10"W, A DISTANCE OF 37.45 FEET; THENCE N06°22'05"E, A DISTANCE OF 168.50 FEET; THENCE N00°34'07"W, A DISTANCE OF 621.88 FEET; THENCE N10°18'58"W, A DISTANCE OF 212.25 FEET TO A POINT ON THE SOUTHERLY BOUNDARY LINE OF VISCAYA PHASE 1, AS RECORDED IN MAP BOOK 30, PAGES 58 THROUGH 60, PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA; THENCE DEPARTING SAID EASTERLY BOUNDARY LINE ALONG SAID SOUTHERLY BOUNDARY LINE THE FOLLOWING FIVE (5) COURSES AND DISTANCES: THENCE N33°23'18"E, A DISTANCE OF 65.26 FEET; THENCE S89°36'36"E, A DISTANCE OF 152.74 FEET; THENCE S80°37'14"E, A DISTANCE OF 25.00 FEET TO A NON-TANGENT CURVE; THENCE ALONG SAID NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 737.50 FEET, A CENTRAL ANGLE OF 04°33'47", AN ARC LENGTH OF 58.74 FEET AND A CHORD BEARING S07°05'53"W, 58.72 FEET TO A NON-TANGENT LINE; THENCE DEPARTING SAID CURVE ALONG SAID NON-TANGENT LINE N85°00'02"E, A DISTANCE OF 408.11 FEET; THENCE DEPARTING SAID SOUTHERLY BOUNDARY LINE S30°50'32"E, A DISTANCE OF 114.82 FEET; THENCE S02°43'41"W, A DISTANCE OF 113.51 FEET; THENCE S19°54'19"E, A DISTANCE OF 268.81 FEET; THENCE S17°49'12"W, A DISTANCE OF 406.82 FEET TO A POINT ON A NON-TANGENT CURVE, SAID POINT ALSO BEING ON THE NORTHERLY RIGHT-OF-WAY LINE OF CAMINO DEL SOL; THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY LINE AND SAID NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 510.00 FEET, A CENTRAL ANGLE OF 55°13'45", AN ARC LENGTH OF 491.60 FEET AND A CHORD BEARING S80°12'20"W, 472.79 FEET TO THE AFOREMENTIONED POINT OF BEGINNING.

ATTACHMENT "B"

PROPERTY PLAN

{TO BE ATTACHED VIA AN AMENDMENT TO THIS "SUPPLEMENT" TO BE RECORDED AND APPROVED IN ACCORDANCE WITH THE "MASTER DECLARATION" PRIOR TO CONSTRUCTION OF IMPROVEMENTS ON THE "WCI LAND"}

Inst No: 2004071513 12/27/2004
10:49AM Book: 1183 Page: 301 Total Pgs: 6

GAIL WADSWORTH, FLAGLER Co.

Prepared by and Record and Return to:
Robert G. Cuff, Jr., Esquire
170 Malaga Street, Suite A
St. Augustine, FL 32084

TWENTY SIXTH SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES® PRIVATE COMMUNITY

This Twenty Sixth Supplement to Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes ("Twenty Sixth Supplement") is made this 10th day of December, 2004, by HD ASSOCIATES, L.P., a Delaware limited partnership, as successor to ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation (the "Declarant"), with offices at 2 Camino del Mar, Palm Coast, Florida.

WHEREAS, Declarant recorded the Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes®, dated May 11, 1989, and recorded on May 18, 1989, in Official Records Book 392, Page 343, of the Public Records of Flagler County, Florida ("Master Declaration");

WHEREAS, the "Total Property" was described on Exhibit "B" to the Master Declaration;

WHEREAS, Declarant, pursuant to the terms of the Master Declaration, "Committed" that portion of the Total Property legally described on Exhibit "B" to the master Declaration and subjected the "Committed Property" to specific Land Use Classifications set forth in the Master Declaration;

WHEREAS, that portion of the Total Property not committed to specific Land Use Classifications was defined in the Master Declaration as Uncommitted Property;

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.02(a) thereof, reserved the right to assign specific Land Use Classifications to additional portions of the Uncommitted Property;

WHEREAS, Declarant, pursuant to the provisions of the Master Declaration, including, but not limited to, the provisions of Article 2.03 thereof, reserved the right to modify the provisions of the Master Declaration and to create new provisions of the Master Declaration applicable to all or a portion of the Total Property;

Hammock Dunes® is a registered service mark of HD Associates, L.P.

WHEREAS, Declarant desires to Commit that portion of the Uncommitted Property which is legally described on Attachment "A" hereto ("Granada Estates Added Neighborhood Property") to the specific Land Use Classifications set forth on the Property Plan attached hereto as Attachment "B";

NOW, THEREFORE, in consideration of the premises and covenants herein contained, Declarant hereby declares that the Granada Estates Added Neighborhood Property shall be Committed Property and also states that:

i. The words and phrases used herein which are defined in the Master Declaration shall have the meanings set forth in the Master Declaration, except if the context thereof clearly indicates otherwise. In addition, the following definitions shall apply to this Twenty Sixth Supplement:

(a) "Plat" shall mean the plat of Hammock Dunes - Parcel 14 as recoded in Map Book 34, Pages 52 through 54 of the Public Records of Flagler County, Florida.

ii. Declarant hereby Commits the Granada Estates Added Neighborhood Property to the specific Land Use Classifications set forth in Attachment "B" hereto. Attachment "B" supplements that Property Plan for Granada Estates as recorded in Official Records Book 392, Page 575 of the Public Records of Flagler County, Florida.

iii. The Granada Estates Added Neighborhood Property shall be subject to the following restrictions in addition to those restrictions set forth in the Master Declaration and the Declaration of Protective Covenants, Conditions and Restrictions of Granada Estates Neighborhood, as recorded in Official Records Book 392, Page 532 of the Public Records of Flagler County, Florida ("Granada Estates Declaration"), provided that in the event of any conflict between the restrictions set forth herein and those set forth in the Master Declaration and Granada Estates Declaration, the restrictions set forth herein shall control:

Maintenance:

Every Owner shall be responsible for maintaining the landscaping within that portion of the Master Association Common Area Roadway adjacent to that Owner's Lot. This area extends from the front edge of Lot to the edge of payment on the Roadway and is bounded on each side by a projection of two side Lot lines from the front Lot line to the edge of pavement. Such maintenance shall include regular mowing, fertilizing, irrigating, insect control and replacement of dead or damaged landscape materials.

Setbacks:

The setbacks for the Lots depicted on the Plat shall be as set forth in the Plat Agreement recorded at Official Record Book 1130, Page 1169 of the Public Records of Flagler County, Florida or in the Design Review Manual promulgated by the Association for the Granada Estates Added Neighborhood Property, whichever setbacks are more restrictive.

Neighborhood Assessments:

The provisions of the Master Declaration and the Neighborhood Declaration (including without limitation, the provisions of Article VIII of the Neighborhood Declaration) notwithstanding, the Granada Estates Neighborhood Assessment for the Lots in the Granada Estates Added Neighborhood Property depicted in Exhibit "B" to this Twenty Sixth Supplement shall be one-half (1/2) of the Granada Estates Neighborhood Assessment for other Lots in Granada Estates to take into account the fact that the Lots in the Committed Property depicted in this Twenty Sixth Supplement are not served by Neighborhood Common Area Roadways.

iv. The Granada Estates Added Neighborhood Property is hereby part of the Granada Estates Neighborhood which is located in the Granada Estates Community.

v. The Granada Estates Added Neighborhood Property shall be owned, used, sold, conveyed, encumbered, demised, occupied and mortgaged subject to the provisions of this Twenty Sixth Supplement, which shall run with the Granada Estates Added Neighborhood Property and shall be binding on all parties having any right, title or interest in the Granada Estates Added Neighborhood Property or ay part thereof, their heirs, legal representatives, successors, successors in title and assigns.

IN WITNESS WHEREOF, Declarant has caused these presents to be signed this 10th day of December, 2004.

Signed in the presence of:

HD ASSOCIATES, L.P., a Delaware limited partnership

By: Dunes Operating Company, L.P.,
a Delaware limited partnership,
its sole general partner

By: 2M Dunes, L.L.C.
a Texas limited liability company,
general partner

By: 2M Real Estate, Inc.
a Texas corporation,
its sole member

Barbara A. Peacock
Print Name: Barbara A. Peacock

By: _____
Terry Pendleton, Vice President

Sterling D. Colee
Print Name: Sterling D. Colee

STATE OF FLORIDA
COUNTY OF FLAGLER

The foregoing Twenty Sixth Supplement to Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes was acknowledged before me this 10th day of December, 2004, by Terry Pendleton as Vice President of 2M Real Estate, Inc., a Texas corporation, the sole member of 2M Dunes, L.L.C., a Texas limited liability company, the general partner of Dunes Operating Company, L.P., a Delaware limited partnership, the sole general partner of HD Associates, L.P., a Delaware limited partnership, on behalf of HD Associates, L.P. He is personally known to me and did not take an oath.

Barbara A. Peacock
Print name: _____
Notary Public, State of Florida
My Commission Expires:

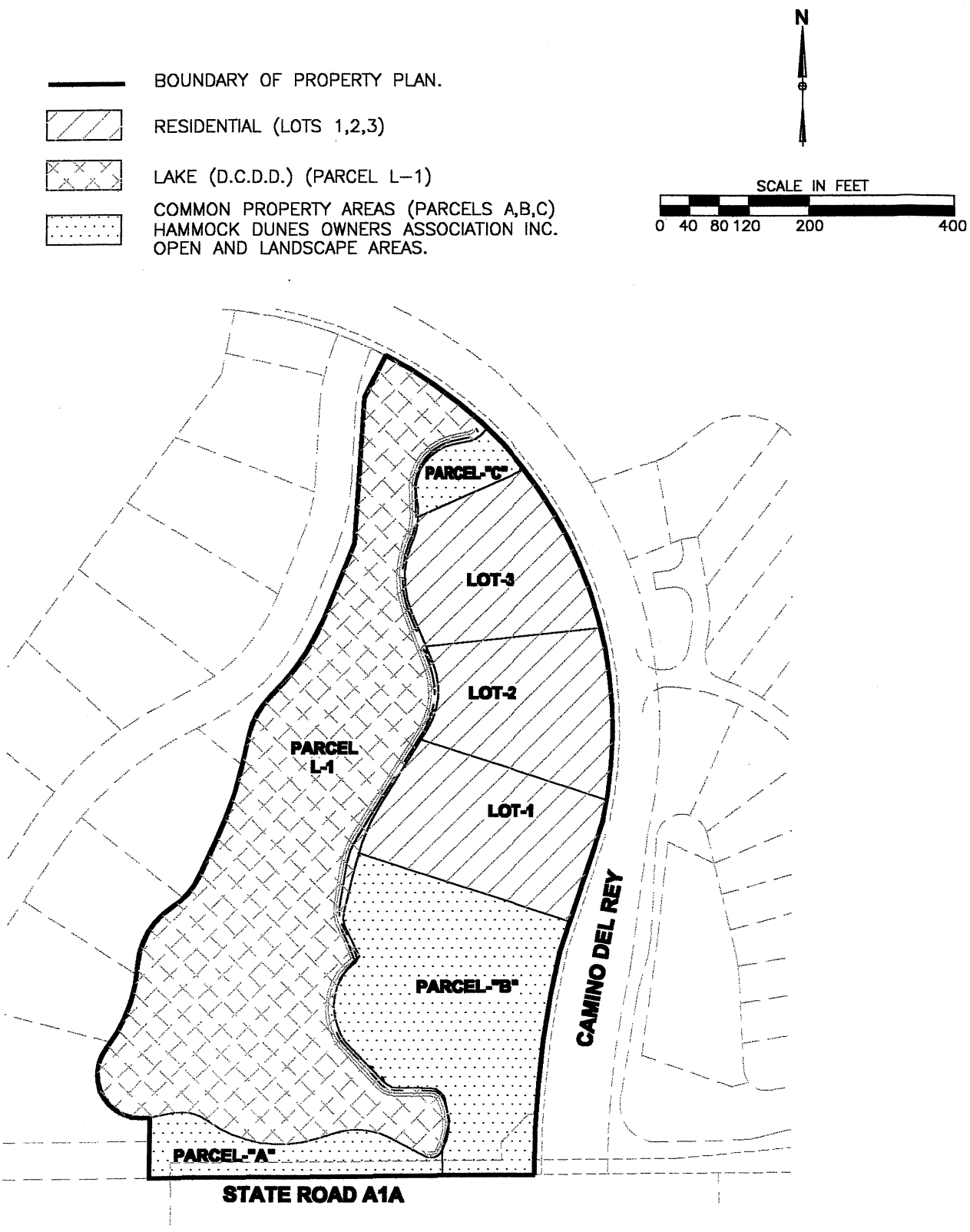
BARBARA A. PEACOCK
MY COMMISSION # DD 300134
EXPIRES: April 16, 2008
Bonded Thru Notary Public Underwriters

ATTACHMENT "A"

LEGAL DESCRIPTION

PARCEL "D-1", HAMMOCK DUNES PHASE 1, AS RECORDED IN MAP BOOK 30, PAGES 76-86, OF THE PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA, TOGETHER WITH LANDS LYING EAST OF STATE ROAD A-1-A IN GOVERNMENT SECTIONS 9 AND 10, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BOTH PARCELS BEING MORE PARTICULARLY DESCRIBED (TOTAL PARCEL SURVEYED) AS FOLLOWS:

A POINT OF REFERENCE BEING THE NORTHWEST CORNER OF SAID GOVERNMENT SECTION 10, TOWNSHIP 11 SOUTH, RANGE 31 EAST, THENCE S00°36'57"E ALONG THE WEST LINE OF SECTION 10 A DISTANCE OF 2354.17 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION, SAID POINT INTERSECTING A NON-TANGENT CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 100.00 FEET AND A CENTRAL ANGLE OF 01°12'51", THENCE DEPARTING SAID WEST SECTION LINE NORTHEASTERLY ALONG THE SOUTHEASTERLY BOUNDARY LINE OF THE PLAT LORRAINE, MAP BOOK 29, PAGES 80 AND 81 AND ALONG THE ARC OF SAID CURVE TO THE RIGHT A DISTANCE OF 2.12 FEET, SAID ARC SUBTENDED BY A CHORD WHICH BEARS N56°06'00"E A DISTANCE OF 2.12 FEET TO A POINT OF REVERSE CURVATURE WITH A CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 100.00 FEET AND A CENTRAL ANGLE OF 32°12'32", THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE TO THE LEFT A DISTANCE OF 56.22 FEET, SAID ARC SUBTENDED BY A CHORD WHICH BEARS N40°36'09"E A DISTANCE OF 55.48 FEET TO A POINT OF TANGENCY, THENCE N24°29'53"E A DISTANCE OF 51.55 FEET TO A POINT OF CURVATURE, CONCAVE WESTERLY, HAVING A RADIUS OF 500.00 FEET AND A CENTRAL ANGLE OF 11°58'30", THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE TO THE LEFT A DISTANCE OF 104.50 FEET, SAID ARC SUBTENDED BY A CHORD WITH BEARS N18°30'38"E A DISTANCE OF 104.31 FEET TO A POINT OF TANGENCY, THENCE N12°31'23"E A DISTANCE OF 48.63 FEET TO A POINT OF CURVATURE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 100.00 FEET AND A CENTRAL ANGLE OF 33°18'41", THENCE NORTHERLY ALONG THE ARC OF SAID CURVE TO THE RIGHT A DISTANCE OF 58.14 FEET, SAID ARC SUBTENDED BY A CHORD WHICH BEARS N29°10'44"E A DISTANCE OF 57.32 FEET TO A POINT OF REVERSE CURVATURE WITH A CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 320.00 FEET AND A CENTRAL ANGLE OF 23°36'47", THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE TO THE LEFT A DISTANCE OF 131.88 FEET, SAID ARC SUBTENDED BY A CHORD WHICH BEARS N34°01'41"E A DISTANCE OF 130.95 FEET TO A POINT OF TANGENCY, THENCE N22°13'17"E A DISTANCE OF 108.19 FEET, THENCE N03°27'58"E A DISTANCE OF 198.07 FEET, THENCE N27°11'05"E A DISTANCE OF 63.88 FEET TO A POINT ON THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF CAMINO DEL REY, SAID POINT INTERSECTING A NON-TANGENT CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 573.00 FEET AND A CENTRAL ANGLE OF 75°24'02", THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE TO THE RIGHT A DISTANCE OF 754.06 FEET, SAID ARC SUBTENDED BY A CHORD WHICH BEARS S25°06'55"E A DISTANCE OF 700.81 FEET TO A POINT INTERSECTING A NON-TANGENT LINE, THENCE DEPARTING SAID PLAT BOUNDARY S18°10'16"W ALONG SAID RIGHT-OF-WAY LINE A DISTANCE OF 184.92 FEET TO A POINT INTERSECTING A NON-TANGENT CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 1340.63 FEET AND A CENTRAL ANGLE OF 13°00'00", THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE TO THE LEFT A DISTANCE OF 304.18 FEET, SAID ARC SUBTENDED BY A CHORD WHICH BEARS S06°05'06"W A DISTANCE OF 303.53 FEET TO THE INTERSECTION OF A NON-TANGENT LINE, THENCE DEPARTING CAMINO DEL REY S89°35'06"W ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF STATE ROAD A-1-A A DISTANCE OF 518.28 FEET, THENCE DEPARTING STATE ROAD A-1-A N00°24'54"W ALONG THE EASTERLY BOUNDARY LINE OF SAID PLAT LORRAINE A DISTANCE OF 82.44 FEET TO A POINT INTERSECTING A NON-TANGENT CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 60.00 FEET AND A CENTRAL ANGLE OF 137°11'51", THENCE WESTERLY ALONG THE ARC OF SAID CURVE TO THE RIGHT A DISTANCE OF 143.67 FEET, SAID ARC SUBTENDED BY A CHORD WHICH BEARS N31°30'37"W A DISTANCE OF 111.73 FEET TO A POINT OF REVERSE CURVATURE WITH A CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 200.00 FEET AND A CENTRAL ANGLE OF 34°16'23", THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE TO THE LEFT A DISTANCE OF 119.64 FEET, SAID ARC SUBTENDED BY A CHORD WHICH BEARS N19°57'07"E A DISTANCE OF 117.86 FEET TO A POINT OF REVERSE CURVATURE WITH A CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 100.00 FEET AND A CENTRAL ANGLE OF 52°40'39", THENCE NORTHERLY ALONG THE ARC OF SAID CURVE TO THE RIGHT A DISTANCE OF 91.94 FEET, SAID ARC SUBTENDED BY A CHORD WHICH BEARS N29°09'15"E A DISTANCE OF 88.74 FEET TO THE POINT OF BEGINNING.



ATTACHMENT B:
RENOIR ESTATES PROPERTY PLAN
(GRANADA ESTATES NEIGHBORHOOD)

Inst No:00025130 Date:10/10/2000
SYD CROSBY FLAGLER County
By: D.C. Time:16:20:00

RESOLUTION 2000-01

OFF REC 0712 PAGE 1921

A RESOLUTION PROVIDING FOR THE COLLECTION OF DELINQUENT MEMBER ASSESSMENT PAYMENTS AND THE FILING OF A CONTINUOUS LIEN ENCUMBERING A MEMBER'S PROPERTY.

WHEREAS, the Viscaya Condominium Association, Inc. and Viscaya I, A Condominium, a Florida not-for-profit corporation, under Chapter 617 F.S., was formed February 15, 1989; and

WHEREAS, the purpose of the corporation is to provide for a unified effort in protecting the value of the property of the members of the corporation, in accordance with the Declaration of Protective Covenants, Conditions and Restrictions for Viscaya Condominium Association, Inc. and Viscaya I, A Condominium; and

WHEREAS, the affairs of the Corporation shall be managed by a Board of Directors, who are members of the corporation; and

WHEREAS, Article 9 of the Declaration of Protective Covenants, Conditions and Restrictions for Viscaya Condominium Association, Inc. and Viscaya I, A Condominium obligates each owner, by acceptance of a deed, to pay to the Association annual assessments for the improvement and maintenance of common elements; and

WHEREAS, the Declaration of Protective Covenants, Conditions and Restrictions for Viscaya Condominium Association, Inc. and Viscaya I, A Condominium and the Board of Directors has established all assessments are due annually, in advance, in equal installments, payable on the first calendar day of each month of the year for Viscaya and Viscaya I; and

WHEREAS, According to Article 9 of the Declaration of Protective Covenants, Conditions and Restrictions for Viscaya Condominium Association, Inc. and Viscaya I, A Condominium, any assessment not paid when due, shall become delinquent and after a period of more than 15 days, each delinquent assessment shall incur additional fees and costs for collection thereof, and thereupon may become a continuing lien on the member's parcel/condominium unit;

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF VISCAYA CONDOMINIUM ASSOCIATION, INC. AND VISCAYA I, A CONDOMINIUM

1. Member assessments are considered to be the full and complete responsibility of each Association Member. No action on the part of Association shall be required to advise any Member of financial obligation to Association.

2. Member assessments shall be considered due to the Association on the first day of each calendar month, in advance, and late after the fifteenth calendar day following each due date. An additional maintenance fee (late fee) of $25.00 is due with each late payment made 15 calendar days after any monthly due date.

3. Member assessments in excess of 90 days are considered seriously past due and theCommunity Manager is directed to identify same and specifically advise the Board of Directors, at its next duly noticed meeting, of the amount and prevailing conditions of the delinquency, and, as specifically directed by formal action of the Board of Directors, shall, in its sole discretion, have the right to accelerate the entire amount of any assessments for twelve (12) months from the date of the last overdue assessment based on the then current assessment amount.

4. Member assessments in excess of 180 days are further considered seriously past due and the Community Manager is directed to identify same and specifically advise the Board of Directors, at its next duly noticed meeting, of the amount and prevailing conditions of the delinquency, and, as specifically directed by formal action of the Board of Directors, shall commence the due process for the filing of a continuous lien, as outlined with the Clerk of the Circuit Court of Flagler County, encumbering the parcel/condominium unit of said delinquent member, his heirs, devisees, personal representatives and assigns.

5. The Community Manager is authorized and directed to provide a copy of this Resolution to each Association member, by First Class, United States mail to the Address of Record as contained in the records of the Corporation.

ADOPTED this 18 day of September, 2000.

As President

As Secretary

STATE OF FLORIDA
COUNTY OF FLAGLER

BEFORE ME, personally appeared Robert E. Dickerson and Vince E. Glaxier, to me known and known to me to be the individuals described in and who executed the foregoing Resolution as President and Secretary, respectively, of Viscaya Condominium Association, Inc. and Viscaya I, A Condominium, and acknowledged to and before me that they executed such instrument and that the seal affixed is the corporate seal of said corporation and that it was affixed to said instrument by due and regulatory authority.

WITNESS my hand and official seal in the county and state last aforesaid this 29 day of September 2000.

Notary Public

Fred Annon, Jr
MY COMMISSION # CC722844 EXPIRES
May 19, 2002
BONDED THRU TROY FAIN INSURANCE, INC.

Inst No:000023538 Date:10/03/2000
SYD C. BY FLAGLER County
By: D.C. Time:10:14:04
OFF REC 0710 PAGE 1244

RESOLUTION 2000-01
THE VILLAS NEIGHBORHOOD ASSOCIATION

A RESOLUTION PROVIDING FOR THE COLLECTION OF DELINQUENT MEMBER ASSESSMENT PAYMENTS AND THE FILING OF A CONTINUOUS LIEN ENCUMBERING A MEMBER'S PROPERTY.

WHEREAS, the The Villas Neighborhood Association, Inc., a Florida not-for-profit corporation, under Chapter 617 F.S., was formed February 15, 1989; and

WHEREAS, the purpose of the corporation is to provide for a unified effort in protecting the value of the property of the members of the corporation, in accordance with the Declaration of Protective Covenants, Conditions and Restrictions for The Villas Neighborhood Association, Inc.; and

WHEREAS, the affairs of the Corporation shall be managed by a Board of Directors, who are members of the corporation; and

WHEREAS, Article VIII of the Declaration of Protective Covenants, Conditions and Restrictions for The Villas Neighborhood Association, Inc. obligates each owner, by acceptance of a deed, to pay to the Association annual assessments for the improvement and maintenance of common elements; and

WHEREAS, the Declaration of Protective Covenants, Conditions and Restrictions for The Villas Neighborhood Association, Inc. and the Board of Directors has established all assessments are due annually, in advance, in equal installments, payable on the first calendar day of each month of the year for The Villas Neighborhood; and

WHEREAS, According to Article VIII of the Declaration of Protective Covenants, Conditions and Restrictions for The Villas Neighborhood Association, Inc., any assessment not paid when due, shall become delinquent and after a period of more than 15 days, each delinquent assessment shall incur additional fees and costs for collection thereof, and thereupon may become a continuing lien on the member's parcel/condominium unit;

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE VILLAS NEIGHBORHOOD ASSOCIATION, INC.

1. Member assessments are considered to be the full and complete responsibility of each Association Member. No action on the part of Association shall be required to advise any Member of their financial obligation to Association.

2. Member assessments shall be considered due to the Association on the first day of each calendar month, in advance, and late after the fifteenth calendar day following each due date. An additional maintenance fee (late fee) of $25.00 is due with each late payment made 15 calendar days after any monthly due date.

3. Member assessments in excess of 90 days are considered seriously past due and the Association, through its agent, is directed to identify same and specifically advise the Board of Directors, at its next duly noticed meeting, of the amount and prevailing conditions of the delinquency, and, as specifically directed by formal action of the Board of Directors, shall, in its sole discretion, have the right to accelerate the entire amount of any assessments for twelve (12) months from the date of the last overdue assessment based on the then current assessment amount.

4. Member assessments in excess of 180 days are further considered seriously past due and the Association, through its agent, is directed to identify same and specifically advise the Board of Directors, at its next duly noticed meeting, of the amount and prevailing conditions of the delinquency, and, as specifically directed by formal action of the Board of Directors, shall commence the due process for the filing of a continuous lien, as outlined with the Clerk of the Circuit Court of Flagler County, encumbering the parcel/condominium unit of said delinquent member, his heirs, devisees, personal representatives and assigns.

5. The Association, through its agent, is authorized and directed to provide a copy of this Resolution to each Association member, by First Class, United States mail to the Address of Record as contained in the records of the Corporation.

ADOPTED this 18 day of September, 2000.

As President

As Secretary

STATE OF FLORIDA
COUNTY OF FLAGLER

BEFORE ME, personally appeared Terry Pendleton and Sterling Colee, to me known and known to me to be the individuals described in and who executed the foregoing Resolution as President and Secretary, respectively, of The Villas Neighborhood Association, Inc., and acknowledged to and before me that they executed such instrument and that the seal affixed is the corporate seal of said corporation and that it was affixed to said instrument by due and regulatory authority.

WITNESS my hand and official seal in the county and state last aforesaid this 29 day of September 2000.

Notary Public

Fred Annon, Jr
MY COMMISSION # CC722844 EXPIRES
May 19, 2002
BONDED THRU TROY FAIN INSURANCE, INC.

Inst No:00023539 Date:10/03/2000
SYD CROSBY, FLAGLER County
By: D.C. Time:10:14:04

RESOLUTION 2000-01
HAMMOCK DUNES OWNERS ASSOCIATION
(GRANADA ESTATES NEIGHBORHOOD OCEAN ESTATES NEIGBORHOOD)

OFF REC 0710 PAGE 1246

A RESOLUTION PROVIDING FOR THE COLLECTION OF DELINQUENT MEMBER ASSESSMENT PAYMENTS AND THE FILING OF A CONTINUOUS LIEN ENCUMBERING A MEMBER'S PROPERTY.

WHEREAS, the Hammock Dunes Owners Association, Inc., (Granada Estates Neighborhood and Ocean Estates Neighborhood) a Florida not-for-profit corporation, under Chapter 617 F.S., was formed February 15, 1989; and

WHEREAS, the purpose of the corporation is to provide for a unified effort in protecting the value of the property of the members of the corporation, in accordance with the Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes, (Granada Estates Neighborhood and Ocean Estates Neighborhood); and

WHEREAS, the affairs of the Corporation shall be managed by a Board of Directors, who are members of the corporation; and

WHEREAS, Article 9 of the Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes (Granada Estates Neighborhood and Ocean Estates Neighborhood) obligates each owner, by acceptance of a deed, to pay to the Association annual assessments for the improvement and maintenance of common elements; and

WHEREAS, the Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes (Granada Estates Neighborhood and Ocean Estates Neighborhood) and the Board of Directors has established all assessments are due annually, in advance, in equal installments, payable on the first calendar day of each month of the year for Hammock Dunes (Granada Estates Neighborhood and Ocean Estates Neighborhood); and

WHEREAS, According to Article 9 of the Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes (Granada Estates Neighborhood and Ocean Estates Neighborhood), any assessment not paid when due, shall become delinquent and after a period of more than 15 days, each delinquent assessment shall incur additional fees and costs for collection thereof, and thereupon may become a continuing lien on the member's parcel/condominium unit;

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE HAMMOCK DUNES OWNERS ASSOCIATION, INC. (TO INCLUDE: GRANADA ESTATES AND OCEAN ESTATES NEIGHBORHOOD ASSOCIATIONS)

1. Member assessments are considered to be the full and complete responsibility of each Association Member. No action on the part of Association shall be required to advise any Member of their financial obligation to Association.

2. Member assessments shall be considered due to the Association on the first day of each calendar month, in advance, and late after the fifteenth calendar day following each due date. An additional maintenance fee (late fee) of $10.00 is due with each late payment made 15 calendar days after any monthly due date.

3. Member assessments in excess of 90 days are considered seriously past due and the Association, through its agent, is directed to identify same and specifically advise the Board of Directors, at its next duly noticed meeting, of the amount and prevailing conditions of the delinquency, and, as specifically directed by formal action of the Board of Directors, shall, in its sole discretion, have the right to accelerate the entire amount of any assessments for twelve (12) months from the date of the last overdue assessment based on the then current assessment amount.

4. Member assessments in excess of 180 days are further considered seriously past due and the Association, through its agent, is directed to identify same and specifically advise the Board of Directors, at its next duly noticed meeting, of the amount and prevailing conditions of the delinquency, and, as specifically directed by formal action of the Board of Directors, shall commence the due process for the filing of a continuous lien, as outlined with the Clerk of the Circuit Court of Flagler County, encumbering the parcel/condominium unit of said delinquent member, his heirs, devisees, personal representatives and assigns.

5. The Association, through its agent, is authorized and directed to provide a copy of this Resolution to each Association member, by First Class, United States mail to the Address of Record as contained in the records of the Corporation.

ADOPTED this 18 day of September, 2000.

As President

As Secretary

STATE OF FLORIDA
COUNTY OF FLAGLER

BEFORE ME, personally appeared Terry Pendleton and Sterling Colee, to me known and known to me to be the individuals described in and who executed the foregoing Resolution as President and Secretary, respectively, of The Hammock Dunes Owner's Association, Inc. (Granada Estates Neighborhood and Ocean Estates Neighborhood), and acknowledged to and before me that they executed such instrument and that the seal affixed is the corporate seal of said corporation and that it was affixed to said instrument by due and regulatory authority.

WITNESS my hand and official seal in the county and state last aforesaid this 29 day of September 2000.

Notary Public

Fred Annon, Jr
MY COMMISSION # CC722844 EXPIRES
May 19, 2002
BONDED THRU TROY FAIN INSURANCE, INC.

Inst No: 2006049809 10/02/2006
04:22PM Book: 1490 Page: 1871 Total Pgs: 3

GAIL WADSWORTH, FLAGLER Co.

This instrument prepared by and
should be returned to:

Robyn Severs Braun, Esquire__
TAYLOR & CARLS, P.A.
850 Concourse Parkway South
Suite 105
Maitland, Florida 32751
(407) 660-1040

Cross Reference Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes, O.R. Book 392, Page 343, Public Records, Flagler County, Florida

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RULE PROHIBITING THE OPERATION OF NONMEMBER OWNED MOTORCYCLES WITHIN THE HAMMOCK DUNES COMMUNITY

WHEREAS, Section 6.05 of the Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes dated May 11, 1989 and recorded at Official Records Book 392, Page 343 of the Public Records of Flagler County (hereinafter "Declaration") provides that the Hammock Dunes Owners Association, Inc. (hereinafter "Association") through its Board of Directors has the right to promulgate and impose rules with respect to the use, operation and enjoyment of the residential property and the common areas; and

WHEREAS, Section 6.01(q)(2) of the Association's Declaration provides that no person shall be permitted to keep any vehicle on the Committed Property which is deemed to be a nuisance; and

WHEREAS, Section 6.01(x)(3) of the Association's Declaration, as amended by the First Amendment to the Declaration, dated June 11, 1991 and recorded at Official Records Book 449, Page 1809, Public Records of Flagler County, Florida, provides that the Board may exclude those vehicles that the Board considers nuisances; and

WHEREAS the Board of Directors of the Association, has determined that it is in the best interest of the Association to establish a Rule prohibiting persons from operating motorcycles not owned by members of the Association within the Total Property;

NOW THEREFORE, the Board of Directors of the Association promulgates the following Rule:

1. **DEFINITIONS**: The definition of any word or phrase not defined in this rule shall be given the same meaning and definition as those words and phrases defined in Article I of the Association's Declaration, as amended from time to time:

A. MOTORCYCLE: Any motorized vehicle having a seat or saddles for the use of the rider and designed to travel on not more than three wheels in contact with the ground, but excluding any bicycle or electric personal assistive mobility devise.

B. AUTHORIZED EMERGENCY VEHICLES: Fire department vehicles, police vehicles, sheriff vehicles, ambulances and emergency vehicles of municipal departments, public service corporation vehicles operated by private corporations, Department of Environmental Protection vehicles, Department of Health vehicles, and Department of Transportation vehicles.

C. MOTORIZED VEHICLE: Every motorized (mechanically or electrically powered) device in, upon, or by which any person or property is or may be transported or drawn upon a street, road or highway.

D. MOPED OR SCOOTER: Any vehicle having a seat or saddle for the use of a rider and designed to travel or not more than three wheels, with a motor rated not in excess of two brake horsepower, and not capable of speeds greater than 30 miles per hour on level ground.

E. ELECTRIC PERSONAL ASSISTIVE MOBILITY DEVICE: Any self-balancing device with one axle designed to transport only one person with average power of one horsepower and not capable of speeds in excess of 20 miles per hour on level ground and any motorized wheelchair.

2. **RULES**:

A. The Board finds that all motorcycles, moped, and scooters not owned by a Member of the Association are nuisance vehicles.

B. It is prohibited for any person to operate, drive, or otherwise use within the Total Property any motorcycle, moped, or scooter not owned by a Member of the Association.

C. All motorcycles, mopeds, or scooters not owned by a Member of the Association must be removed from the Total Property by October 1, 2006.

D. As of October 1, 2006, the guards at all gates to the Total Property will deny access to all motorcycles, mopeds, or scooters not owned by a Member of the Association.

E. This rule does not apply to all authorized emergency vehicles.

SO RESOLVED by a majority of the Board of Directors of the Association at a duly called and noticed Board meeting, this 18 day of September, 2006.

Signed, sealed and delivered in the presence of:

Connie Eilbeck
Printed Name: Connie Eilbeck

Printed Name: Teresa Houk

HAMMOCK DUNES OWNERS ASSOCIATION, INC.

By:
Printed Name: GEORGE BAGNALL
Title: President
Address: PO Box 353538
Palm Coast FL 32135

(CORPORATE SEAL)

Printed Name: Travis Houk

Connie Eilbeck
Printed Name: Connie Eilbeck

ATTEST:

By: Cosmo J. DiPerna
Printed Name: Cosmo J. DiPerna
Title: Secretary
Address: 5 Island Estates Pkwy
Palm Coast, FL 32137

STATE OF FLORIDA
COUNTY OF Flagler

The foregoing instrument was acknowledged before me this 20 day of September, 2006, by George Segaar and Cosmo DiPerna, as President and Secretary, respectively, of THE HAMMOCK DUNES OWNERS ASSOCIATION, INC., a Florida not-for-profit corporation, on behalf of the corporation. They [X] are personally known to me ~~or [ ]~~ ~~have produced~~ _____ as identification.

(NOTARY SEAL)

FRED ANNON, JR.
Notary Public - State of Florida
My Commission Expires Aug 19, 2008
Commission # DD 348383
Bonded By National Notary Assn.

NOTARY PUBLIC - STATE OF FLORIDA
Print Name: Fred Annon JR
Commission No.: _____
Commission Expires: _____

Hdo001 res

Inst No: 2007040746 07/31/2007
09:09AM Book: 1602 Page: 1061 Total Pgs: 4

GAIL WADSWORTH, FLAGLER Co.

This instrument prepared by and should be returned to:

Robyn Severs Braun, Esquire
TAYLOR & CARLS, P.A.
444 North Oceanshore Boulevard
Suite 107
Palm Coast, Florida 32137
(386) 446-5970

Cross Reference Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes, O.R. Book 392, Page 343, Public Records, Flagler County, Florida

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RULE REGARDING THE OPERATION OF NUISANCE VEHICLES WITHIN THE HAMMOCK DUNES COMMUNITY

WHEREAS, Section 6.05 of the Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes dated May 11, 1989 and recorded at Official Records Book 392, Page 343 of the Public Records of Flagler County (hereinafter "Declaration") provides that the Hammock Dunes Owners Association, Inc. (hereinafter "Association") through its Board of Directors has the right to promulgate and impose rules with respect to the use, operation and enjoyment of the residential property and the common areas; and

WHEREAS, Section 6.01(q)(2) of the Association's Declaration provides that no person shall be permitted to keep any vehicle on the Committed Property which is deemed to be a nuisance; and

WHEREAS, Section 6.01(x)(3) of the Association's Declaration, as amended by the First Amendment to the Declaration, dated June 11, 1991 and recorded at Official Records Book 449, Page 1809, Public Records of Flagler County, Florida, provides that the Board may exclude those vehicles that the Board considers nuisances; and

WHEREAS the Board of Directors of the Association, has determined that vehicles that exceed the state noise limits per section 403.415 and section 316.293, Florida Statutes, are nuisance vehicles;

WHEREAS the Board of Directors of the Association, has determined that it is in the best interest of the Association to establish a Rule regarding the operation of nuisance vehicles within the Total Property;

NOW THEREFORE, the Board of Directors of the Association promulgates the following Rule:

1. **DEFINITIONS**: The definition of any word or phrase not defined in this rule shall be given the same meaning and definition as those words and phrases defined in Article I of the Association's Declaration, as amended from time to time or in sections 403.415 and 316.293, Florida Statutes:

A. VEHICLE: Any device in, upon or by which any person or property is or may be transported or drawn upon a highway, except devices moved by human power.

i. MOTOR VEHICLE: any vehicle which is propelled by its own power.

ii. AUTHORIZED EMERGENCY VEHICLES: Fire department vehicles, police vehicles, sheriff vehicles, ambulances and emergency vehicles of municipal departments, public service corporation vehicles operated by private corporations, Department of Environmental Protection vehicles, Department of Health vehicles, and Department of Transportation vehicles.

iii. MOTORCYCLE: Any motorized vehicle having a seat or saddles for the use of the rider and designed to travel on not more than three wheels in contact with the ground, but excluding any bicycle or electric personal assistive mobility devise.

2. RULES:

A. The Board intends to enforce state noise standards for all vehicles and motorcycles operated within the Total Property as provided in sections 316.293 and 403.415, Florida Statutes.

B. The Board believes it can best enforce the noise standards outlined in this Rule using a voluntary complaint system. Gate access control persons and members are requested to participate in the noise enforcement outlined in this Rule.

C. Vehicles that repeatedly leave a trail of noise to the same address should be reported to the Association, or its designated agent, by make, model, color and license plate number.

D. All motorcycles owned by members of the Association shall be registered with the Association, or its designated agent. Registration must include the make, model, serial number, a copy of its current registration card, license plate number and address within the Total Property where the motorcycle will be parked. Motorcycles not registered with the Association shall not be permitted to be operated, driven or otherwise used within the Total Property.

E. If a member or gate access control person is of the opinion that a vehicle violates the state noise standards, the member shall submit a written complaint to the Board, or its designated agent, identifying the vehicle by its make, model, color, license plate number, its residence destination inside the Total Property, or any other reliable unambiguous identifying factors. If the complaint fails to include the requested information, fails to include enough information to locate the alleged violator or is submitted anonymously, it will be rejected.

F. Upon receipt of a written complaint, the Association or its designated agent, shall notify the alleged violator about the complaint and advise the alleged violator of the opportunity to have the vehicle tested, at no cost, by a designated agent of the Association. Such test must be requested by the alleged violator within fourteen (14) days after the alleged violator receives notice of the complaint and the test will preliminarily determine if subject vehicle is in compliance with the state noise standards. If the alleged violator fails to contact the Association,

or its designated agent, within fourteen (14) days after receipt of the notice of the complaint, the vehicle shall not be permitted to be operated, driven or otherwise used within the Total Property.

i. If the test provided by the Association reveals that the vehicle is in compliance with the state noise standards, then the complaint will be rejected and the complaining party will be notified of such rejection.

ii. If the test reveals that the vehicle is not in compliance with the state noise standards, then the vehicle shall not be permitted to be operated, driven or otherwise used within the Total Property unless and until the alleged violator provides a certificate of compliance with the state noise standards from an independent testing specialist or mechanic approved by the Board of Directors. The Flagler County Sheriff's office is a Board-approved testing specialist. There may be a cost to the member to have the independent test performed.

G. The Board approved independent testing specialist or mechanic shall use testing procedures in substantial conformance with the applicable standards and recommended practices established by the Society of Automotive Engineers, Inc. or the American National Standards Institute, Inc. for the measurement of motor vehicle sound levels.

H. This rule does not apply to all authorized emergency vehicles.

SO RESOLVED by a majority of the Board of Directors of the Association at a duly called and noticed Board meeting, this 18 day of June, 2007.

Signed, sealed and delivered in the presence of:

Lonnie Eilbeck
Printed Name: Lonnie Eilbeck

Printed Name: Tequis Houk

HAMMOCK DUNES OWNERS ASSOCIATION, INC.

By:
Printed Name: George BAGNALL
Title: President
Address:

(CORPORATE SEAL)

Lonnie Eilbeck
Printed Name: Lonnie Eilbeck

Printed Name: Tequis Houk

ATTEST:

By: Cosmo J. DiPerna
Printed Name: Cosmo J. DiPerna
Title: Secretary
Address:

STATE OF FLORIDA
COUNTY OF FLAGLER

The foregoing instrument was acknowledged before me this 18 day of June, 2007, by George LaPrade and [illegible], as President and Secretary, respectively, of THE HAMMOCK DUNES OWNERS ASSOCIATION, INC., a Florida not-for-profit corporation, on behalf of the corporation. They [✓] are personally known to me ~~or [ ] have produced~~ _____ as identification.

(NOTARY SEAL)

NOTARY PUBLIC - STATE OF FLORIDA
Print Name:
Commission No.:
Commission Expires:

FRED ANNON, JR.
Notary Public - State of Florida
My Commission Expires Aug 19, 2008
Commission # DD 348383
Bonded By National Notary Assn.

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