

**VISCAYA CONDOMINIUM ASSOCIATION
VISCAYA I, A CONDOMINIUM ASSOCIATION &**



Southern States
MANAGEMENT GROUP INC.

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Palm Coast, FL 32137

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To the best of our knowledge, the Association documents attached are complete as of January 31, 2008. Prospective buyers may also want to contact the property owner of record (seller) to obtain any additional information that may have been added to these documents after January 31, 2008.

03,00

This Document Prepared by:
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Inst No: 96014556 Date: 09/10/1996
SYD CROSBY, FLAGLER County
By: M. Stevens D.C. Time: 15:55:4

DECLARATION OF 32174
PROTECTIVE COVENANTS, CONDITIONS AND
RESTRICTIONS
OF
VISCAYA NEIGHBORHOOD

Reserved for Recording Information

This DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS OF VISCAYA NEIGHBORHOOD is made this 6th day of September, 1996 by ITT Community Development Corporation, a Delaware corporation, its successors and assigns (the "Declarant"), and joined in by ADMIRAL CORPORATION, a Florida corporation.

WITNESSETH:

WHEREAS, Declarant is presently developing a planned community located in Flagler County, Florida (the "County") known as Hammock Dunes Private Community of which the Viscaya Neighborhood is a part; and

WHEREAS, Declarant by this Declaration of Protective Covenants, Conditions and Restrictions of Viscaya Neighborhood (the "Declaration") imposes the covenants, conditions and restrictions contained herein upon the "Land," the legal description of which is attached hereto and made a part hereof as Exhibit "A"; and

WHEREAS, Declarant hereby declares that the Land is Committed Property, as that term is defined in the Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes Private Community (the "Master Declaration"), and is subject to the specific Land Use Classifications as set forth in the Viscaya Property Plan which is attached hereto and made a part hereof as Exhibit "B"; and

WHEREAS, Viscaya Neighborhood is a Neighborhood created pursuant to Article 7 of the Master Declaration and this Declaration is a "Neighborhood Declaration" pursuant to Article 7.01 of the Master Declaration; and

WHEREAS, Declarant has created pursuant to Article 7.03 of the Master Declaration, a Subassociation which shall be responsible for the operation of the Viscaya Neighborhood. This Subassociation is the Viscaya Condominium Association, Inc., a Florida corporation not for profit. A true copy of the Articles of Incorporation of the Association is attached hereto as Exhibit "C" and made a part hereof. A true copy of the By-Laws of the Association is attached hereto as Exhibit "D" and made a part hereof. The Association is a condominium association under Chapter 718, Florida Statutes; and

WHEREAS, the Master Declaration provides that the Association is subject to the Hammock Dunes Owners' Association, Inc. (the "Owners Association") to the extent provided in the Master Declaration; and

WHEREAS, the Neighborhood is, for the purposes of this Declaration and the Master Declaration, a part of the Community.

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

I. DEFINITIONS

1. The terms contained in this Declaration shall have the meanings given such terms in the Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes Private Community except as may otherwise be set forth herein.

2. "Annual Assessment" shall mean the annual assessment due to the Association from each Unit in the Neighborhood, which shall be the Neighborhood Common Expense Assessment plus the Neighborhood's share of the Operating Expenses as more fully described in Article VIII(A) hereof.

3. "Articles" shall mean the Articles of Incorporation of the Viscaya Condominium Association, Inc.

4. "Assessments" shall mean any assessments made by the Association in accordance with this Declaration including, but not limited to, assessments for Neighborhood Common Expenses and Neighborhood Special Assessments, as may be further set forth in this Declaration, as well as any assessments assessed by the Owners' Association which are to be collected by the Association.

5. "Association" shall mean the Viscaya Condominium Association, Inc., a Florida corporation not for profit.

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

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

8. "Board of Directors" or "Board" shall mean the governing body of the Association.

9. "Budget" shall mean the budget adopted by the Board, as discussed in Article VIII of this Declaration.

10. "By-Laws" shall mean the By-Laws of the Association.

11. "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 of the Master Declaration. Notwithstanding anything contained herein, the ownership of a Unit, or membership in the Association or the Owners' Association does not confer any ownership interest in or right to use any of the Club's facilities.

12. "Committed Property" shall mean those portions of the Total Property which are subjected to specific Land Use Classifications under the Master Declaration, including the Land. By this Declaration, the Land is hereby committed to those Land Use Classifications set forth on the Viscaya Property Plan attached to this Declaration as Exhibit @@, as may be amended from time to time.

13. "Common Areas" shall mean the Land Use Classification assigned to all portions of the Total Property, including any improvements and fixtures thereon, which are owned by, leased to, or the use of which has been granted to the Owners' Association as set forth in the Master Declaration. Common Areas have not been, and are not intended to be, submitted to the condominium form of ownership.

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

15. "Community Assessments" shall mean those assessments due from Members of the @@ Community for those Operating Expenses which have been incurred to benefit primarily the Members of the Fairways Community.

16. "Community Common Areas" shall mean the Land Use Classification assigned to all portions of the Total Property, including any improvements and fixtures thereon which are owned by, leased to, or their use of which has been primarily granted to a Community for the common use and enjoyment of the Owners in such Community.

17. "County" shall mean Flagler County, Florida.

18. "Declarant" shall mean ITT Community Development Corporation, a Florida corporation, its nominees, successors and/or assigns. Declarant shall have the right to assign any of its rights hereunder to any Person, with the consent of no other Person being required.

19. "Design Review Committee" shall mean the body established by the Board of Administrators to administer the Development Codes to control the initial design and location of all Structures located on the Total Property, including the Land, and all alterations and

modifications to existing Structures and improvements to the Committed Property as fully discussed in Article V(B) herein and in Article 6.02 of the Master Declaration. Declarant shall have the right to divide the Design Review Committee into various subcommittees with specific functions.

20. "Development Codes" shall mean the standards established from time to time by the Declarant or, if provided in the Master Declaration, the Board of Administrators, to control the design and location of all Structures and other work within the Committed Property, are more fully described in Article 6.02 of the Master Declaration, and Article V(B) (3) of this Declaration.

21. "Director" shall mean a member of the Board elected or designated as set forth in the Articles or By-Laws of the Association.

22. "Golf Course" shall mean that golf course of the Hammock Dunes Club which abuts portions of the Neighborhood Property. The Golf Course is not part of the Neighborhood.

23. "Hammock Dunes Club" shall mean the Hammock Dunes Club, Inc., a Florida corporation not for profit, as described further in Article 2 of the Master Declaration. The Hammock Dunes Club is not part of the Neighborhood. Notwithstanding anything provided herein, the ownership of a Unit, or membership in the Association or the Owners' Association does not confer any ownership interest in or right to use any of the facilities of the Hammock Dunes Club.

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; 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 holding any of the foregoing; or (b) any "secondary mortgage institution" including the Federal National Mortgage Association (FNMA), Government National Mortgage Association (GNMA), Federal Housing Administration (FHA), Veterans Administration (VA) and such other secondary mortgage institution 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, or the successors and assigns of such investors or lenders, which have loaned money to Declarant to acquire, or to construct improvements on the Committed Property and who have a mortgage lien on 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.

25. "Land" shall mean the real property subject to this Declaration, as more fully described in Exhibit "A" attached hereto.

26. "Land Use Classifications" shall mean one of the specific uses under the Master Declaration which Declarant has determined to assign to Committed Property, which Land Use Classifications are more fully described in, and may be expanded in accordance with, Article 5 of the Master Declaration.

27. "Master Declaration" shall mean and refer to the Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes Private Community.

28. "Master Documents" shall mean the Master Declaration and the articles of incorporation, by-laws and the rules of the Owners' Association.

29. "Members" shall mean members of the Owners' Association.

30. "Neighborhood" shall mean the Viscaya Neighborhood.

31. "Neighborhood Assessments" shall mean those assessments assessed by the Owners' Association and due from Members of the Neighborhood for those Operating Expenses which have been incurred to benefit primarily the Members of the Neighborhood. Neighborhood Assessments are in addition to the Neighborhood Common Expense Assessments which are assessed by the Association.

32. "Neighborhood Common Areas" shall mean all real property including any improvements and fixtures thereon, the use of which has been primarily or exclusively granted to the Neighborhood for the common use and enjoyment of the Owners in the Neighborhood.

33. "Neighborhood Common Expenses" shall mean the expenses for which the members of the Neighborhood are liable to the Association and include, but are not limited to, the costs and expenses incurred by the Association in (i) fulfilling its obligations under the Master Documents, this Declaration and applicable law; (ii) fulfilling its obligations under the Order; and (iii) administering, operating, and/or owning the Neighborhood Common Areas, all as fully described in this Declaration. "Neighborhood Common Expense Assessments" shall mean those assessments due to the Association for Neighborhood Common Expenses. Neighborhood Common Expense Assessments are in addition to Neighborhood Assessments, which are assessed by the Owners' Association and any Common Expense Assessments levied by Association pursuant to a declaration of condominium in the Association's operation of that condominium, located in the Neighborhood.

34. "Neighborhood Members" shall mean the members of the Association.

35. "Neighborhood Property" shall mean and refer to the Land and all improvements thereon subjected to this Declaration and all easements and rights appurtenant thereto intended for use in connection therewith.

36. "Neighborhood Turnover" shall mean a date no later than the date required by Chapter 718, Florida Statutes for turnover of control of the Board of Directors to the Members of the Association.

37. "Operating Expenses" shall mean the expenses which are due to the Owners' Association from the Members under the Master Declaration and include, but are not limited to, the cost and expenses incurred by the Owners' Association in (a) fulfilling its obligations under the Master Documents and under applicable law; (b) fulfilling obligations under the Order, and (c) administering, operating, and owning the Common Areas and Neighborhood Common Areas, all as more fully described in Article 11 of the Master Declaration.

38. "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.

39. "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.

40. "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.

41. "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.

42. "Rules" shall mean the rules and regulations promulgated by the Board in accordance with the provisions of this Declaration.

43. "Special Assessments" shall mean those Assessments more particularly described in Article 10.03 of the Master Declaration. "Neighborhood Special Assessments" shall mean those Assessments more particularly described in Article VIII(A)(2) of this Declaration.

44. "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."

45. "Supplement" shall mean an instrument executed by Declarant for such purposes as are more fully described in this Declaration and the Master Declaration.

46. "Total Property" shall mean the real property subject to the Master Declaration, as is legally described in the Master Declaration, of which the Land is a part.

47. "Unit" shall mean a condominium unit intended to be occupied as a single family residence, located in a condominium in the Neighborhood.

48. "Viscaya" shall mean that Neighborhood on the Total Property which is comprised of the Land, as may be expanded as provided for in Article II(A) herein.

49. "Viscaya Property Plan" shall mean and refer to that property plan of the Land attached to and made a part of this Declaration as Exhibit "B", as may be amended from time to time. The Viscaya Property Plan shows and identifies, among other things, the pertinent Land Use Classifications of the Viscaya Neighborhood, and the location of the initial condominium in the Neighborhood.

50. "Visitors" shall mean and refer to the family members, guests, invitees and lessees of Club members of the Hammock Dunes Club; the players or users of the Golf Course; and the spectators at golf tournaments.

51. "Voting Member" shall mean the Person who shall represent the Owners in the Neighborhood at meetings of the Owners' Association, as set forth more fully in the articles and by-laws of the Owners' Association.

II. DESCRIPTION OF VISCAYA NEIGHBORHOOD

A. Neighborhood Property.

1. The Neighborhood Property shall consist of at least one condominium (Viscaya I, a condominium) containing 24 Units, created pursuant to Chapter 718, Florida Statutes, and the Neighborhood Common Areas, as depicted on the initial Viscaya Property Plan attached to this Declaration. Pursuant to Paragraph II.A(3), below, the Declarant may add additional Neighborhood Common Areas and condominium units in other condominiums, up to a maximum of 100 Units for the entire Neighborhood.

2. The initial Neighborhood Common Areas are shown on the Viscaya Property Plan attached to this Declaration as Exhibit B. The Neighborhood Common Areas may be expanded by the Declarant and it is possible that such additional Neighborhood Common Areas may contain recreational facilities available to the Members of the Association, but Declarant has no plans to construct any recreational facilities and is under no obligation to add any additional Neighborhood Common Areas to the Neighborhood beyond those depicted in Exhibit B.

3. Declarant shall have the right, but shall not be obligated, to designate additional real property as part of the Viscaya Neighborhood by executing and recording a Supplement or other instrument in the Public Records of the County, without the consent of any Person. Declarant makes no representation regarding the size of such real property, if any. Such real property may be designated by Declarant as Common Area, Community Common Area, Neighborhood Common Area, or any other Land Use Classification. That portion of real property, if any, added by Declarant to the Viscaya Neighborhood shall be subject to the provisions of this Declaration. Some of the effects of adding such real property to the Viscaya Neighborhood may be to increase the number of Units, the number of Persons using the Neighborhood Common Areas, the size of the Assessments and Neighborhood Common Expenses and the total number of votes which may be cast pertaining to Neighborhood affairs. Notwithstanding anything provided herein, the maximum number of Units to be constructed in the Viscaya Neighborhood shall be one hundred (100).

B. Golf Course. The Golf Course has been developed as an integral part of Declarant's plan of development of the Total Property. The Golf Course, however, is not a part of the Neighborhood. The Golf Course has been built as part of the Hammock Dunes Club. The Hammock Dunes Club is a private, member equity Club, and it is subject to those documents promulgated by the Hammock Dunes Club. It is Declarant's belief that the development of the Hammock Dunes Club shall be in the best interest of the Viscaya Neighborhood including the property values of the Viscaya Neighborhood. The Persons who use the Golf Course shall be given use of the easement provided in Article IV(F) of this Declaration, as well as the easement provided in Article 12.07 of the Master Declaration. Moreover, Declarant reserves the right, by its act alone and without the joinder of the Owners' Association or any Unit Owner being required, to impose upon the Neighborhood Common Areas such other easements which are required for the use and enjoyment of the Clubs. The location of a Unit within the Neighborhood Property may result in nuisances or hazards to persons and property on the Unit as a result of normal Golf Course operations. **EACH 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 GOLF COURSE ACTIVITIES AND SHALL INDEMNIFY AND HOLD HARMLESS THE OWNERS' ASSOCIATION, THE ASSOCIATION, DECLARANT AND THE HAMMOCK DUNES CLUB FROM ANY LIABILITY, CLAIMS, OR EXPENSES, INCLUDING ATTORNEYS' FEES, ARISING FROM SUCH PROPERTY DAMAGE OR PERSONAL INJURY.**

NOTWITHSTANDING ANYTHING CONTAINED HEREIN, THE OWNERSHIP OF A UNIT, OR MEMBERSHIP IN THE ASSOCIATION OR THE OWNERS' ASSOCIATION, DOES NOT CONFER ANY OWNERSHIP INTEREST IN OR RIGHT TO USE ANY OF THE GOLF COURSE FACILITIES OR OTHER CLUB FACILITIES IN ANY MANNER. Any Unit Owner interested in membership in the Hammock Dunes Club should contact the Hammock Dunes Club.

III. HAMMOCK DUNES OWNERS' ASSOCIATION, INC. AND
VISCAYA CONDOMINIUM ASSOCIATION, INC.

A. Hammock Dunes Owners' Association, Inc.

1. The Owners' Association manages and administers certain parts of the Total Property which may include the Neighborhood Common Areas. The duties and responsibilities of the Owners' Association are more specifically set forth in the Master Documents.

2. Membership.

(a) Every Owner in the Neighborhood shall be a Member of the Owners' Association. Membership shall be appurtenant to, and may not be separated from, ownership of a Unit. The votes of Members other than Declarant shall be cast at meetings of the Members of the Owners' Association by their Voting Members as set forth more fully herein and in the Master Documents.

(b) The Voting Member for the Neighborhood shall have the same number of votes as the number of Units in the Neighborhood and shall cast the votes of the Members he represents as such Voting Member determines to be in the best interests of the Neighborhood at meetings of the Members called for such purpose. Nothing herein contained shall require that the Voting Member cast in the same manner all of the votes he is entitled to cast at the meetings of the Members of the Owners' Association, and the Voting Member may cast fewer than the total number of votes possessed by the Members he represents.

(c) The Voting Member of the Neighborhood shall be the President of the Association, or in his absence, the Vice President.

(d) At the Turnover meeting and thereafter, the Voting Member may cast his vote for Administrator only for the Administrator vacancy set aside for the Destination Resort Community. For purposes of this paragraph, the term "Turnover" shall mean a date no later than one hundred twenty (120) days after Declarant has conveyed ninety (90%) percent of the Dwelling Units (as defined in the Master Declaration) permitted to be constructed on the Total Property, at which time Declarant shall no longer have the right to appoint a majority of the Board of Administrators. Notwithstanding anything provided herein, in electing an Administrator, the Voting Member is entitled to one (1) vote only, regardless of the total number of Members in the Neighborhood.

(e) At all meetings of Members, Members may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary of the Owners' Association. No proxy shall extend beyond a period of eleven (11) months.

3. The Master Documents impose certain rights and obligations on the Owners. The Master Documents set forth the manner in which the Owners in the Neighborhood, their family members, guests,

invitees and lessees may use and enjoy the Common Areas and the sharing of Operating Expenses. The Neighborhood Property and the provisions of this Declaration are subject to the Master Documents. Further, all the covenants set forth in the Master Documents including, but not limited to, the affirmative covenants and obligations to pay Operating Expenses, as therein set forth, shall run with the Neighborhood Property, and any assessments for Operating Expenses made pursuant to the Master Documents against any Unit shall be assessable against all of the Neighborhood Property as a whole.

B. Viscaya Condominium Association, Inc.

1. Each Owner shall be a member of the Association in accordance with the provisions of the Articles. The Association is a Neighborhood Association as defined in the Master Declaration and shall have all of the privileges, duties, and obligations of a Neighborhood Association, as set forth in the Master Declaration.

2. The Association will operate at least one condominium (Viscaya I, a condominium) and may or may not operate one or more additional condominiums within the Viscaya Neighborhood. The Members in any condominium(s) operated by the Association shall be Members of the Association.

3. Once title to a Neighborhood Common Area(s), or any portion thereof, becomes vested in the Association, such Neighborhood Common Area(s) shall not be abandoned, partitioned, alienated, released, transferred, hypothecated, or otherwise encumbered without first obtaining, until Neighborhood Turnover, the written approval of Declarant, and at least two-thirds (2/3) of the owners of Units in the Neighborhood excluding Declarant; and after Neighborhood Turnover, not less than a majority of the Units in the Neighborhood.

4. The Association shall make available to owners of Units, any Institutional Mortgagee, Declarant and/or the Owners' Association, current copies of the Neighborhood Declaration, By-Laws, other rules concerning the Neighborhood, and the books, records and financial statements of the Association. "Available" as used in this paragraph shall mean available for inspection, upon request, during normal business hours, or under reasonable circumstances.

5. The Association has the irrevocable right of access to each Unit during reasonable hours, when necessary for the maintenance, repair or replacement of any Neighborhood Common Area(s) or for making emergency repairs which are necessary to prevent damage to the Neighborhood Common Areas, to another Unit or Units, or to any other portion of the Total Property. The Association's exercise of any right hereunder shall not be deemed a trespass.

IV. EASEMENTS

In addition to those easements established in the Master Declaration, the Neighborhood Property shall also be subject to the easements set forth herein.

A. Perpetual Nonexclusive Easement to Public Ways. The walks and other rights-of-way on the Neighborhood Property shall be and the same are hereby declared and reserved to be subject to a perpetual nonexclusive easement over and across the same for ingress, egress and access to and from the public ways in favor of the Owners' Association, the Association, the Declarant, and the Neighborhood Members for their use and for the use of their families, guests, invitees, and lessees and for all proper and normal purposes. The easement rights hereunder shall be used in a manner consistent with the structural design of any improvements on the Neighborhood Property and shall not be used in a manner so as to create a nuisance.

B. Easements and Cross-Easements on Neighborhood Property. Declarant, for itself, its successors and assigns, the Association, and the Owners' Association, reserves the right to impose upon the Neighborhood Property henceforth and from time to time such easements and cross-easements for ingress and egress and the installation, maintenance, construction and repair of facilities, including, but not limited to, electric power, telephone, governmental purposes and services, sewer, water, gas, drainage, irrigation, lighting, television transmission, limited access assurance services, garbage and waste removal and the like as it deems to be necessary and proper.

C. Easements for Encroachments. All of the Neighborhood Property shall be subject to easements for encroachments, which now or hereafter exist, caused by settlement or movement of any improvements upon the Neighborhood Property or improvements contiguous thereto, or caused by minor inaccuracies in building or rebuilding of such improvements. The above easements shall continue until such encroachments no longer exist.

D. Easement of Enjoyment and Use. Every Owner of a Unit in the Neighborhood shall have a non-exclusive right and easement of enjoyment and use in and to the Neighborhood Common Areas for their intended purposes, which right and easement shall be appurtenant to and shall pass with the title to the Unit, subject to the Master Documents, this Declaration, and all applicable governmental regulations.

E. Easements for Drainage Swale Maintenance. There is hereby created in favor of the Association, its successors and assigns, an easement over any portion of the Neighborhood Property for access to and maintenance of any portion of Neighborhood Property which is a drainage swale.

F. Easement for Use of Golf Course. Portions of the Neighborhood abut and are adjacent to the Golf Course. Declarant and its assigns shall have a perpetual, non-exclusive easement in their favor to use the

Roadways and Entranceways (as those terms are defined in the Master Declaration) as necessary during any golf tournament being held on the Golf Course for the purposes of ingress, egress and access to such tournament. Declarant, the Club 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 abutting the Golf Course for the sole purpose of retrieving any golf ball(s), to the extent such easement is reasonably necessary for such retrieval. Any disputes as to the extent of any of these easements during the term of this Declaration shall be determined by Declarant in its sole and absolute discretion. Declarant reserves the right to impose upon the Neighborhood Common Areas such other easements as are required for the enjoyment of use of the Golf Course.

G. Easement for Association Access. The Association shall have a perpetual, nonexclusive easement over every portion of the Neighborhood Property, including the Units, for the purposes of performing its maintenance responsibilities hereunder, which easement may be used by the Association, its officers, directors, employees, agents and contractors, and entry upon any Unit for such purpose shall not be deemed a trespass. Such easement shall include an easement for maintenance of the decorative wall, as set forth in Article VII(B) (1) herein.

V. NEIGHBORHOOD COMMON AREA USE RESTRICTIONS

A. Businesses. No trade, business, professional office, or any other type of commercial activity shall be conducted on the Neighborhood Common Areas; however, notwithstanding this restriction, Declarant and its assigns shall not be prohibited from operating sales models and/or a sales office on the Neighborhood Property.

B. Development Codes. No alteration to the exterior appearance of any Structure shall be permitted, except as approved by the Design Review Committee of the Owners' Association. No Structure shall be commenced, erected or improved without the prior written approval of the Master Owners' Association acting through its Design Review Committee, as more specifically set forth in the Master Declaration. An Owner shall be required to comply with the Development Codes, as more fully set forth in the Master Documents, provided, however, that the Board of Directors may promulgate development codes pertaining solely to the Neighborhood Property, subject to Declarant's approval as set forth in the Master Declaration. The criteria for establishing such development codes include considerations relating to: (a) engineering matters, such as Lot elevations; (b) aesthetic matters, such as views of the Golf Course; (c) facilitation of utility and sewer connections; and (d) other matters in Declarant's sole discretion.

C. Drainage Swales. The Association shall maintain any drainage swales within the Neighborhood Property. The location, width, depth and invert grades of culverts and dipped driveways shall be maintained as

initially installed by Declarant. No driveway shall be constructed, maintained, altered or permitted if, in the opinion of Declarant, its obstructs, would obstruct or otherwise impede the flow of surface drainage.

D. Drilling; Mining. No oil drilling, oil development operations, oil refining, quarrying, natural gas or mining operations of any kind shall be permitted upon or the Neighborhood Property. To minimize the removal of ground and surface water in any appreciable quantities and avoid unnecessary saltwater intrusion or diminution or material alteration of the aquifer, the construction and/or use of water wells for any purpose on any Neighborhood Property is prohibited.

E. Entity Ownership. When legal title to a Unit is in the name of a corporation, trust, partnership or other than an individual or individuals, the Owner shall, by certificate delivered to the Secretary of the Association, designate one (1) family or person as the occupant of the Dwelling Unit. Unless the Board of Directors approves, there may be no more than two (2) such designations in any twelve (12) month period. Except for the designated family or individual, no other family or individual may occupy the Dwelling Unit.

F. Fertilizers. 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 the Neighborhood.

G. Golf Course Access. No access to the Golf Course is permitted by way of any Unit or the Neighborhood Common Area, except to the extent access is required to use the easement granted to Declarant in Article IV(F) hereof.

H. Guests. Six (6) occasional guests other than the immediate family of the Owner may be permitted to occupy any Unit at any one time. The Association may promulgate rules and regulations to specify the number of guests permitted and the lengths of their visits.

I. Insurance Rates. An Owner shall not permit or suffer anything to be done or kept on his Unit which will increase the insurance rates on the Common Areas or the Neighborhood Common Areas or which will obstruct or interfere with the rights of other Members or the Association.

J. Containers; Garbage. All garbage containers, trash containers, gas tanks, and other similar type receptacles used or maintained by Unit Owners must be hidden from view from other Units and the Neighborhood Common Areas. All garbage and rubbish contained in a receptacle shall be placed at curbside or street edge on the morning designated for pickup service. All such receptacles shall be removed from curbside or street edge during the same day as said pickup service.

K. Elevations. To preserve and maintain proper drainage in the Neighborhood, no changes in grades or elevations of any portion of the Neighborhood Common Area (including the swale areas) shall be made without the prior written approval of the Design Review Committee. Final floor elevations and all other applicable grades must be shown on the construction drawings and approved by the Design Review Committee prior to construction, except for construction performed by Declarant.

L. Storage on Neighborhood Common Areas. Nothing shall be stored, constructed within, or removed from the Neighborhood Common Areas other than by Declarant, the Association or the Owners' Association, except with the prior written approval of Declarant or the Board of Directors.

M. Parking on Neighborhood Common Areas.

1. No motor vehicle or trailer, including but not limited to pick-up trucks, vans, trucks over one ton capacity, trucks used for commercial purposes, boats, campers, motor homes or similar recreational vehicles may be parked or stored on the Neighborhood Common Area.

2. Notwithstanding paragraph 1., above, personal passenger vehicles, which may include automobiles, pick-up trucks, vans, and jeeps, may be parked in designated, paved parking spaces on the Neighborhood Common Areas, provided, however, that no personal passenger vehicle may be parked anywhere on the Neighborhood Common Areas if that vehicle contains any permanent lettering or signs thereon, except as provided in paragraph 5, below.

3. Paved parking spaces on the Neighborhood Common Areas are not assigned or designated for use by any particular person and are primarily intended for guest and visitor parking. The Board of Directors may adopt rules and regulations governing the use of such parking spaces in order to carry out the intent of this restriction.

4. Parking on an unpaved portion of the Neighborhood Common Areas or on-street parking is prohibited for all vehicles.

5. The restrictions of this Section M shall not apply to: vehicles used by the Declarant as part of its development or sales activities, commercial vehicles while such vehicles are being used in active construction on Neighborhood Common Areas or Units, or commercial vehicles parked temporarily for normal delivery or service calls to Units or Neighborhood Common Areas.

N. Pets. An Owner shall be allowed to keep or harbor domesticated household pets in his Unit, subject to the provisions of the applicable condominium declaration for that Owner's Unit. Any pet must be walked on the Neighborhood Common Areas only in areas designated for such purpose by the Board; provided that such pet must be leashed whenever outside a Unit. Any Owner having a pet shall also abide by any Rules promulgated by the Board of Directors in this regard. Violation

of this paragraph or of any of said Rules may result in the termination of the Owner's right to keep such pet. No one may keep any livestock or poultry in a Unit or may any of the same be raised, bred, or kept upon the Common Areas or any portion of the Neighborhood Property. A maximum of two (2) dogs, cats or other domesticated household pets may be kept on any Unit. For purposes of this paragraph, a domesticated household pet is an animal which may traditionally be kept within a single family home, such as a dog, cat, bird or hamster.

O. Power Lines. All electric power lines or utility lines, including telephone and cable television, servicing the Units or any Neighborhood Property shall be installed underground.

P. Road Rights-of-Way; Mailboxes. No Person shall place any items, objects or shrubs in or on any road right-of-way, except with the prior written approval of the Design Review Committee. Mailboxes, if any, may only be replaced with a mailbox which is the identical type, color and design as that mailbox which was originally installed by Declarant.

Q. Rules and Regulations; Conduct. The Association shall, from time to time, promulgate Rules with respect to the Neighborhood as it determines to be in the best interests of the Neighborhood and the Owners. No Owner shall annoy other Members by unreasonable noises or otherwise, nor shall any Owner commit or permit to be committed any nuisance or immoral or illegal act on his Unit or on the Neighborhood Common Areas.

R. Satellite Dishes and Antennae. No electronic, satellite dishes or other type antenna or dish may be erected on the Neighborhood Property. Provided, however, any such electronic or other type antenna or dish may be installed in a Structure if the same is completely enclosed within the Structure.

S. Signs. No sign of any type shall be erected or displayed on any the Neighborhood Property, except as originally constructed by the Declarant or as used in Declarant's sales activities.

T. Trees. No Person, without the prior written consent of the Design Review Committee, shall remove any live tree with a trunk of three (3) inches or more in diameter (as measured four (4) feet from ground level) from the Neighborhood Property.

U. Water Management System; Sanctuaries. To reduce damage and prevent injury to the environment, no Sanctuaries or portion of any Water Management System may be cleared, filled or disturbed in any way unless done in accordance with the Order and the Master Documents, and, except for construction activities of Declarant, then approved by the Design Review Committee.

VI. LEASES AND TENANTS

A. Application. This Declaration and the Master Documents shall apply not only to Owners, but also to any lessee or tenant or the party who is occupying a Dwelling Unit by way of lease express or implied, license or invitation.

B. Leasing Requirements and Limitations. Unless otherwise provided by a declaration of condominium applicable to the particular Unit, each time an Owner leases his Unit, he shall give written notice of such lease to the Association together with the name and address of the lessee and such other information as the Association may reasonably require on forms that are supplied by the Association. No Owner may lease his Unit for a term of less than one (1) month. An Owner may only lease his Unit once in any twelve (12) month period. However, if a tenant defaults under the terms of a lease and the lease is therefore prematurely terminated, the Board of Directors may, in its sole discretion, permit a second lease within such twelve (12) month period.

C. Failure to Notify. Failure of an Owner to notify any person of the existence of the provisions of this Declaration shall not in any way act to limit the right of the Association to enforcement of the provisions of this Declaration against such person.

D. Enforcement. The Association may enforce the provisions of this Declaration against any person occupying a Unit whether Owner, lessee, tenant, invitee, guest or other person. Further, each Owner hereby irrevocably delegates to the Association the power for the Association to enforce any provisions of any lease or license or other agreement permitting occupancy of the Dwelling Unit to the extent it may against an Owner. The right of enforcement includes the right to evict such lessee, tenant, invitee, guest or other such person pursuant to Florida Statutes, in the event any such person violates any of the provisions of this Declaration. Declarant shall be entitled to all costs thereof including, but not limited to, attorneys' fees.

E. Right to Use Facilities. During any period when an Owner has leased his Unit or otherwise permitted his Unit to be occupied only by someone other than the Owner, such Owner's right to use any recreational facilities in the Neighborhood Property otherwise available to Owners shall be suspended.

VII. MAINTENANCE, REPAIRS AND ALTERATIONS

A. Owners.

1. Unless otherwise provided in a declaration of condominium applicable to a Unit, each Owner shall maintain in good condition and repair and replace at his expense when necessary all portions of his Unit.

2. No Owner shall make any alteration in or on the Neighborhood Common Areas, remove any portion thereof, make any additions thereto or do anything which shall or may jeopardize or impair the safety or soundness of the Neighborhood Property.

3. No Owner shall paint, stain, alter, decorate, enclose or change the Neighborhood Common Areas.

4. Each Owner shall promptly report to the Association or its agents any defect or need for repair on the Neighborhood Property for which the Association is responsible to maintain and repair upon the Owner's being aware of such defect or need.

5. Each Owner acknowledges and recognizes that any officer of the Association or any agent of the Board of Directors shall have the irrevocable right to have access to each Unit from time to time during reasonable hours as may be necessary for emergency repairs to prevent damage to the Neighborhood Common Areas, or to another Unit.

B. The Association.

1. The Association shall perform, maintain, repair and replace (except as otherwise specified), as applicable, and charge to the Owners, as part of the Neighborhood Common Expense Assessment (except as otherwise specified), landscaping for all Neighborhood Common Areas, as planted by Declarant or the Association, and the decorative wall located at the entrance to the Neighborhood. If any damage to such landscaping or decorative wall is caused by any Owner, or such Owner's invitee, licensee or tenant, the costs to remedy such damage shall be assessed against such Owner and his Unit as a Neighborhood Special Assessment in accordance with Article VIII (A)(2) of the Declaration.

2. The Association shall repair, maintain and replace as necessary the Neighborhood Common Areas.

3. The Association shall maintain any drainage swales located on the Neighborhood Property. The costs of maintenance of the drainage swales shall be assessed as a Neighborhood Common Expense.

4. The Association shall have the right to make or cause to be made structural changes and improvements of the Neighborhood Common Areas which are approved by the Board of Directors and which do not prejudice the right of any Owner or any Institutional Mortgagee; provided, however, except in the case of an emergency, if the cost of the same shall exceed Ten Thousand and No/100 Dollars (\$10,000.00), the affirmative vote representing seventy-five percent (75%) of the Units shall be required in addition to such Board approval, and the cost of such alterations and improvements shall be assessed against the Owners in the manner provided in the By-Laws.

VIII. NEIGHBORHOOD COMMON EXPENSE ASSESSMENTS,
OPERATING EXPENSES AND OTHER ASSESSMENTS

A. Annual and Special Assessments.

1. Annual Assessments.

(a) The Association, by the Board of Directors, shall prepare and adopt in accordance with the By-Laws annual budgets (the "Budget") for the operation and management of the Neighborhood Common Areas which shall set forth Neighborhood Common Expenses. The Budget shall also disclose the Owners' shares of the Operating Expenses, which are in addition to the Neighborhood Common Expenses and are due to the Owners' Association. The Association's obligation to collect these Operating Expenses is set forth in Article 10.01(d) of the Master Declaration. The total Neighborhood Common Expenses shall be divided equally among all Units in the Neighborhood. The resulting Owner's share of Neighborhood Common Expenses which is the "Neighborhood Common Expense Assessment" shall be assessed against each Owner annually as part of the Annual Assessment. The Annual Assessment shall also include, in addition to a Neighborhood Common Expense Assessment, such Owners' applicable portion of Operating Expenses, which shall be estimated by the Board of Directors if not yet available from the Owners' Association.

(b) Neighborhood Common Expenses shall include the funds necessary to establish an adequate reserve fund (the "Reserves") for depreciation or deferred maintenance of the Neighborhood Common Areas and the Structures thereon in an amount determined by the Association. The Reserves shall be deposited in a separate account in the name of the Association. The monies collected by the Association on account of Reserves shall be and shall remain the exclusive property of the Association, and no Owner shall have any interest, claim or right to such Reserves or any fund composed of same.

2. Special Assessments. The Owners shall be obligated to pay such Neighborhood Special Assessments as shall be levied in addition to the Annual Assessment by the Board of Directors against their Unit or Units, whether as a result of (a) extraordinary items of expense, (b) the failure or refusal of other Owners to pay their Annual Assessments, (c) such other reason or basis determined by the Board of Directors which is not inconsistent with the terms of the Master Documents or this Declaration, or (d) Special Assessments levied by the Owners' Association pursuant to the Master Documents. Special Assessments and Neighborhood Special Assessments may be assessed against individual Units, a particular group of Units, or all Units within the Neighborhood.

B. Liability for Assessments.

1. By acceptance of a deed or other instrument of conveyance of a Unit, each Owner thereof, other than Declarant, acknowledges that

the record owners for each Unit shall be personally liable, jointly and severally, to the Association, for the payment of the Annual Assessment or of any Special Assessments levied against their Unit and for all costs of collecting such Assessments, including but not limited to, interest, late fees and court costs and attorneys' fees at all trial and appellate levels. Annual Assessments shall be payable in not more frequently than monthly installments in advance during the year in which such Annual Assessments apply. In the event of a default by an Owner in the payment of an installment or an Annual Assessment or in the payment of a Neighborhood Special Assessment, the Board of Directors may accelerate any remaining installments of the Annual Assessment or any portion thereof of such Owner, and upon written notice thereof to such Owner, the entire unpaid balance of the Annual Assessment shall become due upon the date stated in such notice, which date shall not be less than ten (10) days after the date of such notice. If any Assessments are not paid within twenty (20) days after their respective due date, the Association, by action of the Board of Directors may proceed to enforce and collect any of such delinquent Assessments or any portion thereof against the Owner owing the same in any manner provided for under Florida law, including foreclosure and sale of the Unit in the same manner as a mortgage is foreclosed under Florida law.

2. By the acceptance of a deed or other instrument of conveyance of a Unit, each Owner thereof, other than Declarant, recognizes and covenants that he is jointly and severally liable with the Owners of all Units in the Neighborhood for the total Annual Assessments. Accordingly, it is recognized and agreed by each Owner, his heirs, executors, successors and assigns that if Owners fail or refuse to pay their Annual Assessments or any portion thereof or their respective portions of any Neighborhood Special Assessments or other Assessments, then the other Owners may be responsible for increased Annual Assessments or other Assessments, due to the nonpayment by such other Owners, and such increased Annual Assessment or Special or other Assessment can and may be enforced by the Association and Declarant in the same manner as all other Assessments hereunder as provided in this Declaration.

3. The Association may at any time require Unit Owners to maintain with the Association a deposit to cover future Assessments.

4. Any and all Assessments made or collected by the Association in accordance with the provisions of this Declaration with interest thereon at the highest rate allowed by law, and if there is no limit established by law, then as established by the Association and costs of collection, including, but not limited to, reasonable attorneys' fees as hereinafter provided, are hereby declared to be a charge and continuing lien upon the Unit against which each such Assessment is made. Each Assessment against a Unit, together with interest thereon at the highest rate allowed by law, and if there is no limit established by law then as established by the Association, and costs of collection thereof, including attorneys' fees as hereinafter provided, shall be the personal obligation of the Owner of each such

Unit assessed. Said lien shall be effective only from and after the time of the recordation among the Public Records of Flagler County, Florida, of a written acknowledged claim of lien by the Association setting forth the amount due to the Association as of the date the claim of lien is signed. Upon full payment of all sums secured by that lien, the party making payment shall be entitled to a satisfaction of the claim of lien in recordable form. Notwithstanding anything to the contrary herein contained, when an Institutional Mortgagee holding a first mortgage of record obtains title to a Unit as a result of foreclosure of its mortgage, or by deed in lieu of foreclosure, 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 or deed in lieu of 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 subject mortgage.

5. Annexed hereto as Exhibit "E" is a schedule of the Neighborhood Common Expenses ("Original Neighborhood Common Expense Assessment") for the period commencing with the date hereof and ending on December 31, 1996 ("Original Assessment Period"). Notwithstanding the foregoing, Declarant reserves the right in its sole and absolute discretion, to extend the Original Assessment Period beyond December 31, 1996, and thereafter on one or more occasions to again extend it. Declarant shall advise the Association in a written notice of any such extension of the Original Assessment Period and the amount of the new Neighborhood Common Expense Assessment at least thirty (30) days prior to the termination of the Original Assessment Period, or any extension thereof. Thereafter, the amount of such Neighborhood Common Expense Assessment during such extended Original Assessment Period shall be the amount set forth by Declarant in the notice to the Association. Notwithstanding anything contained herein, the Original Assessment Period shall terminate no later than the date of the "Neighborhood Turnover Meeting" as that term is defined in the Articles. Declarant states that during any Original Assessment Period, the Original Neighborhood Common Expense Assessment will not be increased, except as set forth in this subparagraph 5, and Declarant will pay all Neighborhood Common Expense Assessments not paid for by Original Neighborhood Common Expense Assessments assessed against Unit Owners other than Declarant ("Declarant's Payment"). In no event, however, shall the Original Neighborhood Common Expense Assessment include any amounts attributable to a Special Assessment, Neighborhood Special Assessment, casualty loss, Reserves or liability loss. No Neighborhood Common Expense Assessments shall be made against Units owned by Declarant during the Original Assessment Period or any extension thereof. Upon the termination of Declarant's Payment, Assessments shall be determined as provided in Paragraph A of this Article VIII, the other subparagraphs of this Paragraph B, and the Master Documents. Declarant's payment may be satisfied in the form of a cash subsidy or by "in kind" contributions of services or materials, or by a combination of these. Notwithstanding anything provided herein, Declarant shall not be

as a group to an Owner. Each Owner shall be responsible for the purchasing of liability insurance for accidents occurring in his own Unit and, if the Owner so determines, for supplementing any insurance purchased by the Association.

B. All insurance policies purchased pursuant to this Article shall provide that they may not be cancelled without at least ten (10) days' prior written notice to the Association and to Listed Mortgagees.

X. CASUALTY INSURANCE AND DESTRUCTION OF IMPROVEMENTS

A. Neighborhood Common Areas. The Association shall obtain casualty insurance with such coverage and in such amounts as it may determine from time to time for the purpose of providing casualty insurance coverage for the Neighborhood Common Areas in the Neighborhood, including fire and extended coverage insurance, vandalism and malicious mischief insurance and, if the Association so determines, flood insurance sponsored by the Federal government, all of which insurance shall insure all of the insurable improvements on and within the Neighborhood Common Areas, including personal property owned by the Association, in and for the interest of the Association, all Owners, the Neighborhood, and Institutional Mortgagees, as their interests may appear, in a company acceptable to the standards set by the Board of Directors. The Association shall purchase insurance for any Structure located within the Neighborhood Common Areas in an amount equal to one hundred percent (100%) of the "Replacement Value" thereof. The term "Replacement Value" shall mean one hundred percent (100%) of the current replacement costs exclusive of land, foundation, excavation, items of personal property and other items normally excluded from coverage as determined annually by the Board of Directors. The Board of Directors may determine the kind of coverage and proper and adequate amount of insurance. The casualty insurance shall contain an "agreed amount endorsement" or its equivalent, "inflation guard endorsement", and if determined necessary, an "increased cost of construction endorsement", or "continuant liability from operation of building laws endorsement" or a "demolition endorsement" or the equivalent. The casualty insurance shall insure any Structure located within the Neighborhood Common Areas from loss or damage caused by or resulting from at least the following: fire and other hazards covered by the standard extended coverage endorsement and by sprinkler leakage, windstorm, vandalism, malicious mischief, flood and/or water damage, debris removal and demolition, and such other risks as shall customarily be covered with respect to projects or developments similar to the structure in construction, location and use.

The Association may, to the extent possible and not inconsistent with the foregoing, obtain one (1) policy to insure all of the insurable improvements within the Neighborhood Common Areas. The premiums for such coverage and other expenses in connection with such insurance shall be paid by the Association and charged to the Owners as part of the

Neighborhood Assessments. The company or companies with which the Association shall place its insurance coverage, as provided in this Declaration, and the insurance agent or agents placing such insurance must be authorized to do business in the State of Florida. The Association shall have the right to designate an insurance trustee (the "Insurance Trustee") to act as an insurance trustee in the manner provided in this Declaration, which Insurance Trustee shall be a commercial bank or trust company which is authorized to do business in the State of Florida and, thereafter, at any time and from time to time, the Association shall have the right to change the Insurance Trustee to another such bank or trust company.

B. Special Provisions. All such aforesaid policies shall provide that they may not be cancelled without at least ten (10) days' prior written notice to the Association and Listed Mortgagees and insurance purchased by the Association shall be deposited with the Insurance Trustee upon its written acknowledgement that the policies and any proceeds thereof will be held in accordance with the terms hereof. Said policies shall provide that all insurance proceeds payable on account of loss or damage shall be payable to the Insurance Trustee, and the Insurance Trustee may deduct from the insurance proceeds collected a reasonable fee for its services as Insurance Trustee. The Board of Directors is hereby irrevocably appointed agent for each Owner to adjust all claims arising under insurance policies purchased by the Association in which Owners have or may have an interest. The Insurance Trustee shall not be liable in any manner for the payment of any premiums on policies, the renewal of policies, the sufficiency of the coverage of any such policies or any failure to collect any insurance proceeds under any policies.

C. No Participation by Mortgagee. In the event of any damage to the Neighborhood Common Areas, no mortgagee shall have any right to participate in the determination of whether the Neighborhood Common Areas are to be rebuilt nor shall any mortgagee have the right to apply insurance proceeds received by the Insurance Trustee to the repayment of its loan, unless such proceeds are distributed to Owners and/or their respective mortgagees.

D. Use of Proceeds. The duty of the Insurance Trustee shall be to receive any and all proceeds from the insurance policies held by it as such Insurance Trustee and to hold such proceeds in trust for the Association, Owners and Institutional Mortgagees under the following terms:

1. If a loss of Five Thousand Dollars (\$5,000.00) or less as determined by detailed estimates or bids for repair and reconstruction obtained by the Board of Directors occurs to any Neighborhood Common Area, the Insurance Trustee shall pay the proceeds received as a result of such loss to the Association. Upon receipt of such proceeds, the Association shall promptly cause the necessary repairs to be made to the Neighborhood Common Areas.

2. If the Insurance Trustee receives proceeds in excess of Five Thousand Dollars (\$5,000.00) as a result of damages to any Neighborhood Common Areas, then the Insurance Trustee shall hold in trust all insurance proceeds received with respect to such damages together with any and all other monies paid to Insurance Trustee pursuant to the following subparagraph 2(c) and shall distribute such funds in the following manner:

(a) The Board of Directors shall obtain detailed estimates or bids for the cost of rebuilding and reconstruction of such damaged property for the purpose of determining whether such insurance proceeds are sufficient to pay for the same;

(b) If the insurance proceeds are sufficient to rebuild and reconstruct all of such damaged improvements or if the insurance proceeds together with the funds described in subparagraph 2(c) below are sufficient for such purpose, then such damaged improvements shall be completely repaired and restored. The Board of Directors shall negotiate for the repair and restoration of such damaged Neighborhood Common Areas and the Association shall negotiate and enter into a construction contract with a contractor to do the work on a fixed price basis or on any other reasonable terms acceptable to the Board of Directors, which contractor shall post a performance and payment bond with respect to such work. The Insurance Trustee shall disburse the insurance proceeds and other applicable funds held in trust in accordance with provisions for progress payments to be contained in such construction contract; provided, however, prior to any payment of such funds, the payees of such funds shall deliver to the Insurance Trustee any paid bills, waivers of liens under any lien laws and executed affidavits required by law, the Association or any respective Institutional Mortgagees.

(c) If the insurance proceeds are insufficient to repair and replace all of the damaged improvements within the Neighborhood Common Areas, the Board of Directors shall hold a special meeting to determine a Neighborhood Special Assessment against all of the Owners to obtain any necessary funds to repair and to restore such damaged improvements. Such Neighborhood Special Assessment need not be uniform as to all Units, but may be in accordance with such factors as the Board of Directors shall consider to be fair and equitable under the circumstances. Upon the determination by the Board of the amount of such Neighborhood Special Assessment, the Board of Directors shall immediately levy such Neighborhood Special Assessment against the respective Units setting forth the date or dates of payment of the same, and any and all funds received from the Owners pursuant to such Neighborhood Special Assessment shall be delivered to the Insurance Trustee and disbursed as provided in subparagraph 2(b) immediately preceding. If the deficiency between the estimated cost of the repair and replacement of the damaged Neighborhood Common Areas and the insurance proceeds exceeds the sum of Fifty Thousand (\$50,000.00) Dollars, and Owners of three-fourths (3/4) of the Units advise the Board of Directors in writing on or before the date for the first payment

thereof that they are opposed to a Neighborhood Special Assessment, then the Insurance Trustee shall divide the net insurance proceeds into as many shares as there are Units existing in the Neighborhood and shall promptly pay each share of such proceeds to the Owners and Institutional Mortgagees of record as their interests may appear (an "Insurance Proceeds Distribution"). In making such distribution to the Owners and the Institutional Mortgagees, the Insurance Trustee may rely upon a certificate of an abstract company as to the names of the then Owners and their respective Institutional Mortgagees. Any Insurance Proceeds Distribution shall also require the approval of Listed Mortgagees holding first mortgages encumbering fifty-one percent (51%) of the Units encumbered by first mortgages held by Listed Mortgagees.

3. If after the completion of and payment for the repair and reconstruction of the damage to the Neighborhood Common Areas, and after the payment of the Insurance Trustee's fee with respect thereto, any excess insurance proceeds remain in the hands of the Insurance Trustee, then such excess shall be disbursed in the manner of the Insurance Proceeds Distribution. However, if such repairs and replacements were paid for by any Special Assessment as well as by the insurance proceeds, then it shall be presumed that the monies disbursed in payment of any repair, replacement or reconstruction were first disbursed from insurance proceeds and any remaining funds held by the Insurance Trustee shall be distributed to the Owners in proportion to their contributions by way of a Neighborhood Special Assessment.

4. If the Insurance Trustee has on hand, within ninety (90) days after any casualty or loss, insurance proceeds and, if necessary, funds from any Neighborhood Special Assessment sufficient to pay for any required restoration and repair with respect to such casualty or loss, then no mortgagee shall have the right to require the application of any insurance proceeds or Neighborhood Special Assessment to the payment of its loan. Any provision contained herein for the benefit of any Institutional Mortgagee may be enforced by an Institutional Mortgagee.

5. Any repair, rebuilding or reconstruction of damaged Neighborhood Common Areas shall be substantially in accordance with the architectural plans and specifications for (a) the originally constructed Neighborhood Common Areas, (b) reconstructed Neighborhood Common Areas or (c) new plans and specifications approved by the Board of Directors; provided, however, any material or substantial change in new plans and specifications approved by the Board of Directors from the plans and specifications or previously constructed Neighborhood Common Areas shall require approval by Listed Mortgagees holding first mortgages encumbering fifty-one (51%) of the Units encumbered by first mortgage held by Listed Mortgagees.

E. Dwelling Units.

1. Insurance requirements for individual Units in the Neighborhood shall be as set forth in the declaration of condominium creating the Unit.

XI. AMENDMENTS OF THE DECLARATION

A. Prior to the time one hundred (100%) percent of all Dwelling Units to be built in the Neighborhood have been conveyed to Persons other than Declarant, Declarant alone may amend this Declaration, with the consent or approval of no other Person being required. This amendment shall be signed by Declarant alone and a copy of the amendment shall be furnished to each Owner of a Unit within the Neighborhood and the Association as soon after recording thereof amongst the Public Records of Flagler County, Florida as practicable.

B. Except as to matters described in Paragraphs A, C, D, E, F and G of this Article XI, and as may be provided elsewhere in this Declaration and the Master Declaration, this Declaration may be amended by the affirmative vote of not less than the Owners of three-fourths (3/4) of all Units within the Neighborhood. Such vote shall be taken at any regular or special meeting of the Owners called and held in accordance with the By-Laws; provided, however, that any such amendment shall also be approved or ratified by a majority of the Board of Directors. Such amendment shall be evidenced by a certificate executed by the Association in recordable form, and a true copy of such amendment shall be mailed via certified mail by the Association to Declarant. The amendment shall become effective upon the recording of such certificate amongst the Public Records of Flagler County, Florida; provided, however, such certificate shall not be so recorded until thirty (30) days after the mailing of a copy thereof to Declarant unless such thirty (30) day period is waived in writing by Declarant.

C. Whenever it shall appear to the Board of Directors that there is a defect, error or omission, being in the nature of a scrivener's error, in this Declaration or any other documentation required by law to establish this Declaration, the Association, through its Board of Directors, shall immediately call a special meeting of the Owners to consider amending the Declaration or such other documents. Upon the affirmative vote of the Owners of at least one-fourth (1/4) of the Units within the Neighborhood, with more such affirmative votes than negative votes, the Association shall amend the appropriate documents to correct such defect, error or omission, and a true copy of such amendment shall be mailed by the Association to Declarant. Such amendment shall become effective upon the recording of the certificate amongst the Public Records of Flagler County, Florida, but such certificate shall not be recorded until thirty (30) days after the mailing of a copy thereof to Declarant, unless such thirty (30) day period is waived in writing by Declarant.

D. No amendment of this Declaration or any Article or portion hereof shall be passed which shall impair or prejudice the rights or priorities of Declarant or Institutional Mortgagees or prejudice the Association or the Hammock Dunes Club without the specific written approval of Declarant or the Institutional Mortgagees or the Association or the Hammock Dunes Club, as the case may be.

E. Supplements are not amendments and need only be executed by Declarant alone.

F. Declarant may, in its sole discretion, with the consent of no other Person being required, amend this Declaration if necessary to do so for purposes of fulfilling the requirements of any governmental 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 amend this Declaration for any purpose whatsoever.

G. This Declaration may be amended in the same manner as required for an amendment to the By-Laws when the Declaration is being amended solely for the purpose of setting forth or affixing an amendment of the By-Laws thereto.

**XII. RIGHT OF DECLARANT TO TRANSACT BUSINESS AND
TO SELL OR LEASE UNITS OWNED BY IT FREE OF RESTRICTIONS
SET FORTH IN ARTICLES V AND VI**

A. The provisions, restrictions, terms and conditions of Articles V and VI hereof shall not apply to Declarant as an Owner, and in the event and so long as Declarant shall own any Unit, whether by reacquisition or otherwise, Declarant shall have the absolute right to lease, sell, convey, transfer, mortgage or encumber in any way any such Unit upon any terms and conditions as it shall deem to be in its own best interests.

B. Notwithstanding the other provisions of this Declaration, Declarant reserves and Declarant and its nominees shall have the right to enter into and transact on the Neighborhood any and all business necessary to consummate the sale, lease or encumbrance of Units or real property on the Total Property including, but not limited to, the right to maintain models, a sales area and a sales office, place signs, employ sales personnel, use the Neighborhood Common Areas and show Units or Dwelling Units, and Declarant reserves and shall have the right to make repairs and carry on construction activity. Declarant and its nominees may exercise the foregoing rights without notifying the Association. Any such models, sales area, sales office, signs and any other items pertaining to such sales and construction efforts shall not be considered a part of the Neighborhood Common Areas and shall remain the property of Declarant. Paragraphs A and B of this Article may not be suspended, superseded or modified in any manner by any amendment to this Declaration unless such amendment is consented to in writing by Declarant. This right of use and transaction of business as set forth in this Paragraph B, the provisions of Paragraph A of this Article and the other rights reserved by Declarant in the Neighborhood Documents may be assigned in writing by Declarant in whole or in part.

XIII. RIGHTS OF INSTITUTIONAL MORTGAGEES

A. The Association shall be required to make available for inspection upon request, during normal business hours or under reasonable circumstances, the Declaration and the books, records and financial statements of the Association to the Owners and Institutional Mortgagees. In addition, evidence of insurance shall be issued to each Owner and mortgagee holding a mortgage encumbering a Unit upon written request to the Association.

B. Upon written request to the Association, any Institutional Mortgagee shall be entitled to financial statements for the immediately preceding fiscal year to be given within a reasonable time period.

C. Upon written request to the Association, identifying the name and address of the Institutional Mortgagee and the legal description of such Unit, the Association shall provide such Institutional Mortgagee with timely written notice of the following:

1. Any condemnation, loss or casualty loss which affects any material portion of the Neighborhood Common Area;

2. Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association;

3. Any proposed action which would require the consent of mortgagees holding a mortgage encumbering a Unit;

4. Any failure by an Owner owning a Unit encumbered by a mortgage held, insured or guaranteed by an Institutional Mortgagee to perform his obligations under this Declaration, including, but not limited to, any delinquency in the payment of Annual Assessments or Neighborhood Special Assessments, or any other charge owed to the Association by said Owner when such failure or delinquency has continued for a period of sixty (60) days.

D. Declarant and any Institutional Mortgagee shall have the right, but not the obligation, jointly or singularly, 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 and any Institutional Mortgagees shall have the right, but not the obligation, jointly or singularly, and at their sole option, to pay insurance premiums or fidelity bond premiums on behalf of the Association when, in regard to insurance premiums, the premiums are overdue and when lapses in policies may or have occurred. Declarant and any Institutional Mortgagees paying insurance premiums on behalf of the Association as set forth above shall be entitled to immediate reimbursement from the Association plus any costs of collection, including, but not limited to, reasonable attorneys' fees at all trial and appellate levels.

XIV. GENERAL AND PROCEDURAL PROVISIONS

A. Declaration Runs with Committed Property.

The covenants, reservations, restrictions and other provisions of this Declaration shall run with and bind the Land and shall inure to the benefit of Declarant and all Owners, their respective legal representatives, heirs, successors and assigns, for a term of thirty (30) years from the date this Declaration is recorded, after which time this Declaration shall automatically be extended for successive periods of ten (10) years, unless an instrument signed by the Owners of at least two-thirds (2/3) of all Units within the Neighborhood has been recorded agreeing to change or terminate (if not prohibited by other provisions of this Declaration or the Master Declaration) this Declaration in whole or in part; provided, however, that the Board of Directors must first approve such termination by a vote of two-thirds (2/3) of the entire Board of Directors taken at a special meeting called for that purpose, which meeting must be held prior to the obtaining of written consent from the Owner.

B. Condemnation.

If the Association receives any award or payment arising from any taking of the Neighborhood 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 Neighborhood Common Areas and improvements thereon to the extent deemed advisable by the Association and the remaining balance of such net proceeds, if any, shall then be held by the Association for the use of the Association.

E. Enforcement.

1. Declarant reserves unto itself and its designees the right and the power (i) to enforce the covenants, conditions, restrictions, and other provisions of this 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 Association, Owner, or to any other designee.

2. If Declarant does not enforce the covenants, conditions, restrictions or other provisions of this Declaration, then the following parties may in the following priority enforce same as hereinafter set forth: (i) the Owners' Association; (ii) the Association; or (iii) an Owner. If a party with a lesser priority desires to enforce this 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) days, and if during such period the parties with the higher priority do not initiate enforcement procedures then the party of the lesser party may so initiate such enforcement

procedures. A party not initiating enforcement procedures shall incur no liability whatsoever for such non-enforcement.

3. Declarant, its designees or any other party having the right to enforce this Declaration, if any, pursuant to subparagraph 2 above, shall have the right and the power to enforce the covenants, conditions, restrictions and other provisions imposed by this 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 Declaration or the Master Declaration. Failure by Declarant, or the Owners' Association, or the Association, to enforce any of such provision shall in no event be deemed a waiver of its right to do so thereafter.

4. The cost and attorneys' fees, including those resulting from any appellate proceedings, incurred by Declarant or its designees or party having the right to enforce this Declaration, if any, pursuant to subparagraph 2 above, who prevails in any such enforcement action, and any action against a Person or entity to enforce any provisions of this Master Declaration shall be a personal obligation of such Person which shall be paid by such Person.

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

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

H. Dissolution. In the event of a dissolution of the Association, each Unit shall continue to be subject to the Assessments specified in this Declaration and the Master Declaration, and each Member shall continue to be personally obligated to Declarant or the successors or assigns of the Association, as the case may be, or 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 Association to properly maintain, operate and preserve it. The provisions of this paragraph shall only apply with regard to the maintenance, operation and preservation of property which has been Common Areas or Neighborhood Common Areas and continues to be

so used for the common use and enjoyment of the Owners in the Neighborhood.

I. Gender. Wherever in this 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.

J. Construction.

1. The provisions of this 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 Neighborhood and the purposes set forth herein, including the preamble.

2. If any court should hereafter determine that any provision of this Declaration is in violation of the rule of property known as the "rule against perpetuities" or any other rule of law because of the duration of a time period, such provision shall not thereby become invalid, but instead the duration of such time period shall be reduced to the maximum period allowed under such rule of law, and in the event the determination of the duration of such time period requires measuring lives, such measured lives shall be those of the incorporators of the Association.

3. If any portion of this Declaration conflicts with the provisions of a declaration of condominium which creates a Unit on the Neighborhood Property, the provisions of the condominium declaration shall apply with respect to the Condominium Property (as that term is defined by Chapter 718 Florida Statutes.

K. Interpretation. Article, paragraph, and subparagraph titles in this Declaration are intended only for convenience and in no way do such titles define, limit, or in any way affect this Declaration or the meaning or contents of any material contained herein.

L. Notices.

1. 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.

2. To Association: Notice to the Association shall be in writing and delivered or mailed to the 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 Association.

3. To Neighborhood Member: Notice to any Neighborhood 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 Neighborhood Member, as shown on the deed recorded in

the Public Records of the County, or to the address of the Neighborhood Member as filed with the Secretary of the Association, or if a Neighborhood 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.

M. Security. The Association may, but shall not be obligated to, maintain or support certain activities within the Neighborhood designed to make the Neighborhood safer than they otherwise might be. Declarant and the Association do not currently intend for there to be any specific security activities undertaken within the Neighborhood; each Owner is responsible to provide its own security measures. Declarant shall not in any way or manner be held liable or responsible for any violation of this Declaration by any Person other than Declarant. Additionally, NEITHER DECLARANT NOR THE 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 ASSOCIATION HARMLESS FROM ANY LOSS OR CLAIM ARISING FROM THE OCCURRENCE OF ANY CRIME OR OTHER ACT. NEITHER THE ASSOCIATION, THE DECLARANT, NOR ANY SUCCESSOR DECLARANT SHALL IN ANY WAY BE CONSIDERED INSURERS OR GUARANTORS OF SECURITY WITHIN THE PROPERTIES. NEITHER THE ASSOCIATION, THE DECLARANT, NOR ANY SUCCESSOR DECLARANT SHALL BE HELD LIABLE FOR ANY LOSS OR DAMAGE BY REASON OR FAILURE TO PROVIDE ADEQUATE SECURITY OR INEFFECTIVENESS OF SECURITY MEASURES UNDERTAKEN. ALL MEMBERS, OWNERS AND OCCUPANTS OF ANY UNIT, TENANTS, GUESTS AND INVITEES OF ANY OWNER, AS APPLICABLE, ACKNOWLEDGE THAT THE ASSOCIATION AND ITS BOARD OF DIRECTORS, DECLARANT, OR ANY SUCCESSOR DECLARANT DO NOT REPRESENT OR WARRANT THAT ANY FIRE PROTECTION SYSTEM, BURGLAR ALARM SYSTEM OR OTHER SECURITY SYSTEM, IF ANY, DESIGNATED BY OR INSTALLED ACCORDING TO GUIDELINES ESTABLISHED BY THE DECLARANT MAY NOT BE COMPROMISED OR CIRCUMVENTED, THAT ANY FIRE PROTECTION OR BURGLAR ALARM SYSTEMS OR OTHER SECURITY SYSTEMS WILL PREVENT LOSS BY FIRE, SMOKE, BURGLARY, THEFT, HOLD-UP, OR OTHERWISE, NOR THAT FIRE PROTECTION OR BURGLAR ALARM SYSTEMS OR OTHER SECURITY SYSTEMS WILL IN ALL CASES PROVIDE THE DETECTION OR PROTECTION FOR WHICH THE SYSTEM IS DESIGNED OR INTENDED. EACH MEMBER, OWNER AND OCCUPANT OF ANY UNIT, AND EACH TENANT, GUEST AND INVITEE OF AN OWNER, AS APPLICABLE, ACKNOWLEDGES AND UNDERSTANDS THAT THE ASSOCIATION, ITS BOARD OF DIRECTORS AND COMMITTEES, DECLARANT, OR ANY SUCCESSOR DECLARANT ARE NOT INSURERS AND THAT EACH OWNER AND OCCUPANT OF ANY UNIT AND EACH TENANT, GUEST AND INVITEE OF ANY OWNER ASSUMES ALL RISKS FOR LOSS OR DAMAGE TO PERSONS, TO UNITS AND TO THE CONTENTS OF UNITS AND FURTHER ACKNOWLEDGES THAT THE ASSOCIATION, ITS BOARD OF DIRECTORS AND COMMITTEES, DECLARANT, OR ANY SUCCESSOR DECLARANT HAVE MADE NO REPRESENTATIONS OR WARRANTIES NOR HAS ANY OWNER, OCCUPANT, TENANT, GUEST OR INVITEE RELIED UPON ANY REPRESENTATIONS OR WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING ANY WARRANTY OR MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, RELATIVE TO ANY FIRE AND/OR BURGLAR ALARM SYSTEMS OR OTHER SECURITY SYSTEMS RECOMMENDED OR INSTALLED OR ANY SECURITY MEASURES UNDERTAKEN WITHIN THE NEIGHBORHOOD.

IN WITNESS WHEREOF, Declarant has caused these presents to be signed in its name and on its behalf of its President and attested to by its Secretary and its corporate seal affixed this 6th day of September, 1996.

Signed, sealed and delivered in the presence of:

Pamela Thompson

Pamela Thompson

Danielle M. Dahl

Danielle M. Dahl

DECLARANT:

ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation

By: James E. Gardner
James E. Gardner, President

Attest: Robert G. Cuff
Robert G. Cuff, Secretary

JOINED BY:

VISCAYA CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit

By: Robert Dickinson
Robert Dickinson, President

Attest: Charles Called
Charles Called, Secretary

[SEAL]

Robert G. Cuff, Jr.

ROBERT G. CUFF, JR.

Danielle M. Dahl

Danielle M. Dahl

Pamela Thompson
Pamela Thompson

ADMIRAL CORPORATION, a
Florida corporation

BY: James E. Gardner
James E. Gardner
Vice President

Danielle M. Dahl
Danielle M. Dahl

Attest: Robert G. Cuff
Robert G. Cuff, Secretary

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me on September 6, 1996 by James E. Gardner and Robert G. Cuff, the President and Secretary respectively, of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation, on behalf of the corporation. They are personally known to me and did not take an oath.

Danielle M. Dahl
Danielle M. Dahl
Notary Public, State of Florida
My Commission Expires:



Danielle M. Dahl
MY COMMISSION # CC562284 EXPIRES
July 19, 2000
BONDED THRU TROY FAIR INSURANCE, INC.

[SEAL]

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me on September
6, 1996 by Robert Dickinson and Steve Tubbs, the President and Secretary respectively, of VISCAYA CONDOMINIUM, ASSOCIATION, INC., a Florida corporation not for profit, on behalf of the corporation. They are personally known to me and did not take an oath.

Danielle M. Dahl
Danielle M. Dahl
Notary Public, State of Florida
My Commission Expires:

[SEAL]



Danielle M. Dahl
MY COMMISSION # CC562284 EXPIRES
July 19, 2000
BONDED THRU TRACY FAIN INSURANCE, INC.

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me on September
6, 1996 by James E. Gardner and Robert G. Cuff, the Vice President and Secretary respectively, of ADMIRAL CORPORATION, a Florida corporation, on behalf of the corporation. They are personally known to me and did not take an oath.

Danielle M. Dahl
Danielle M. Dahl
Notary Public, State of Florida
My Commission Expires:

[SEAL]



Danielle M. Dahl
MY COMMISSION # CC562284 EXPIRES
July 19, 2000
BONDED THRU TRACY FAIN INSURANCE, INC.

EXHIBIT "A"

THE LAND

EXHIBIT "B"

VISCAYA PROPERTY PLAN

EXHIBIT "C"

ARTICLES OF INCORPORATION

EXHIBIT "D"

BY-LAWS

EXHIBIT "E"

ORIGINAL NEIGHBORHOOD COMMON EXPENSE ASSESSMENTS

LEGAL DESCRIPTION OF VISCAYA NEIGHBORHOOD PROPERTY

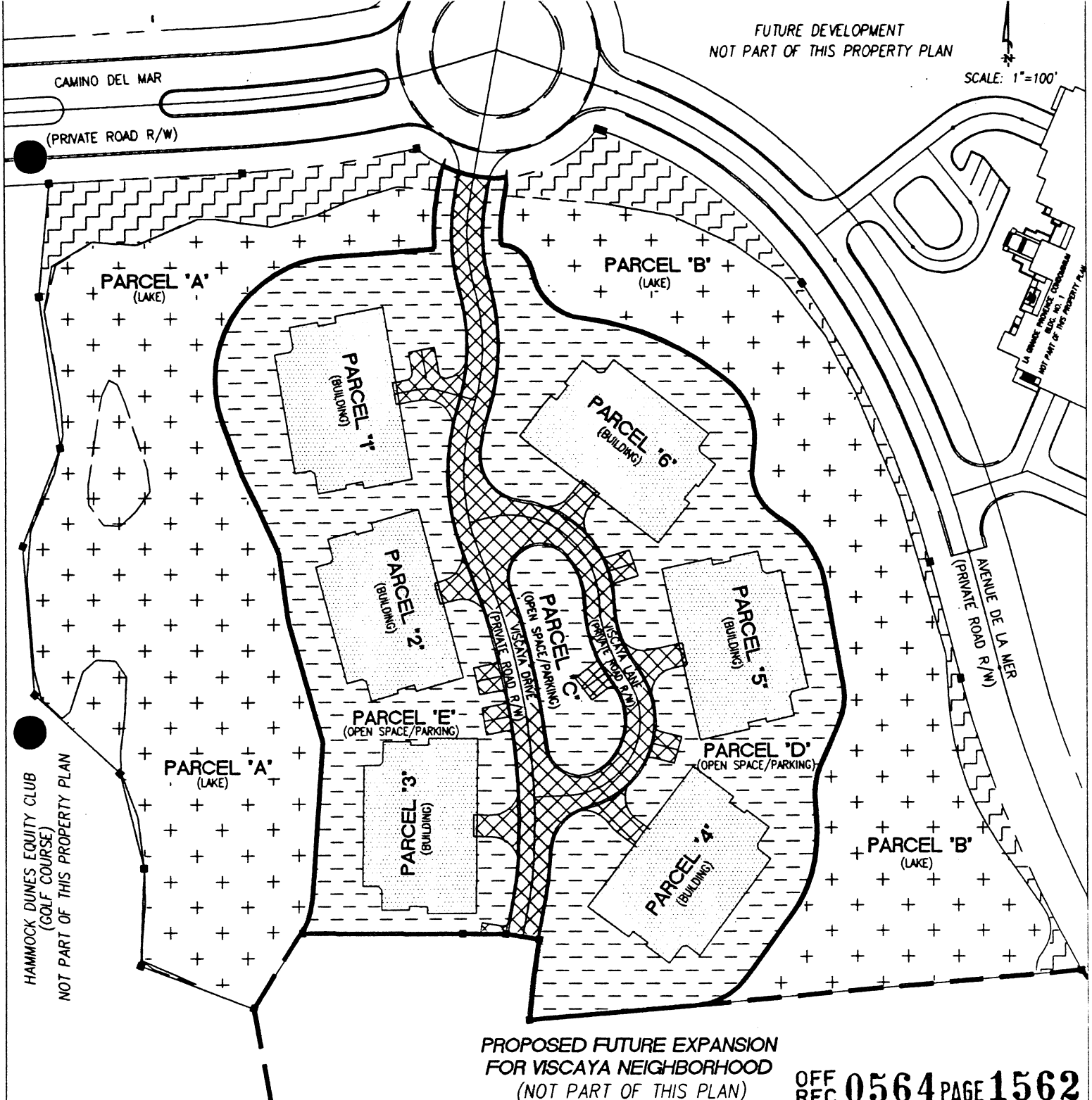
PARCELS 1, 2, 3, 4, 5, 6, C, D, E AND THE ROADS LABELLED VISCAYA DRIVE (PRIVATE ROAD R/W) AND VISCAYA LANE (PRIVATE ROAD R/W) OF THE SUBDIVISION PLAT OF VISCAYA I, AS RECORDED IN MAP BOOK 30, PAGES 58 THROUGH 60, BEING AN AMENDED PLAT OF SECTION 85, PALM COAST, NORTH RAFFLES SURF CLUB AS RECORDED IN MAP BOOK 23, PAGES 41-47 ALL OF THE PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA.

EXHIBIT A

DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
VISCAYA NEIGHBORHOOD

FUTURE DEVELOPMENT
NOT PART OF THIS PROPERTY PLAN

SCALE: 1"=100'



HAMMOCK DUNES EQUITY CLUB
(GOLF COURSE)
NOT PART OF THIS PROPERTY PLAN

LA GRANDE PARADISE CONDOMINIUM
NOT PART OF THIS PROPERTY PLAN

PROPOSED FUTURE EXPANSION
FOR VISCAYA NEIGHBORHOOD
(NOT PART OF THIS PLAN)

OFF REC 0564 PAGE 1562

- 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)

Exhibit B

VISCAYA NEIGHBORHOOD PROPERTY PLAN
(INCLUDING VISCAYA I, A CONDOMINIUM)
PAGE 1 OF 2

FUTURE DEVELOPMENT
NOT PART OF THIS PROPERTY PLAN

FUTURE DEVELOPMENT
NOT PART OF THIS PROPERTY PLAN

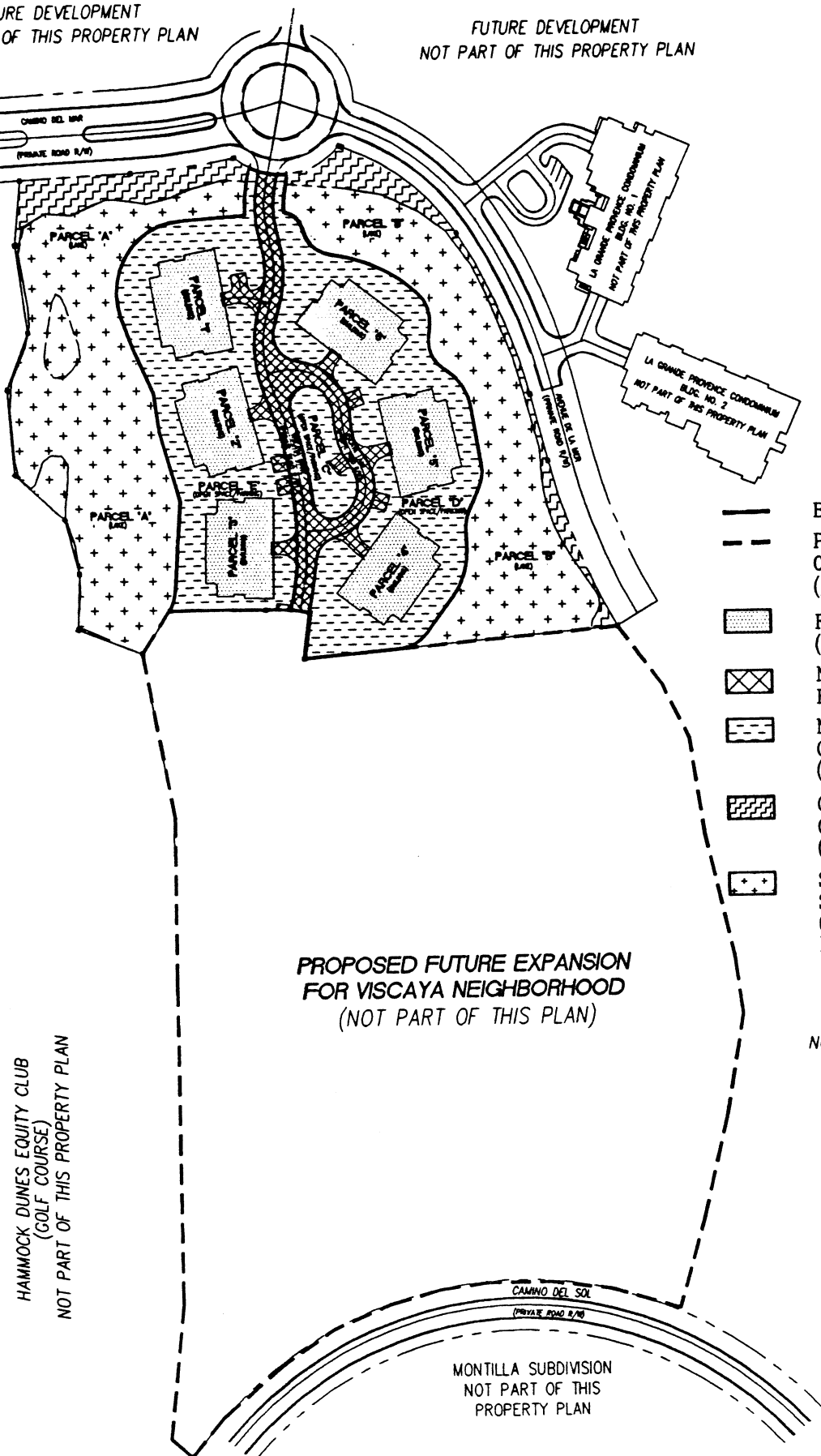


SCALE: 1"=200'

REC 0564 PAGE 1563

HAMMOCK DUNES EQUITY CLUB
(GOLF COURSE)
NOT PART OF THIS PROPERTY PLAN

HAMMOCK DUNES EQUITY CLUB
(GOLF COURSE)
NOT PART OF THIS PROPERTY PLAN



PROPOSED FUTURE EXPANSION
FOR VISCAYA NEIGHBORHOOD
(NOT PART OF THIS PLAN)

- BOUNDARY OF PROPERTY PLAN
- - - PROPOSED FUTURE EXPANSION OF VISCAYA NEIGHBORHOOD (NOT COMMITTED PROPOERTY)
- [Stippled pattern] RESIDENTIAL - MULTI FAMILY (VISCAYA I, A CONDOMINIUM)
- [Cross-hatched pattern] NEIGHBORHOOD COMMON AREA : ROADWAYS (VISCAYA NEIGHBORHOOD)
- [Horizontal dashed pattern] NEIGHBORHOOD COMMON AREA : OPEN AND LANDSCAPE AREA (VISCAYA NEIGHBORHOOD)
- [Vertical dashed pattern] COMMON AREA : OPEN AND LANDSCAPE AREA (HAMMOCK DUNES OWNERS ASSOC.)
- [Cross-hatched pattern with dots] SURFACE WATER MANAGEMENT SYSTEM (LAKES) (DUNES COMMUNITY DEVELOPMENT DISTRICT)

FUTURE DEVELOPMENT
NOT PART OF THIS PROPERTY PLAN

VISCAYA NEIGHBORHOOD PROPERTY PLAN
(INCLUDING VISCAYA I, A CONDOMINIUM)
PAGE 2 OF 2

**ARTICLES OF INCORPORATION
OF THE
VISCAYA CONDOMINIUM ASSOCIATION, INC.
(A Florida Corporation Not For Profit)**

In order to form a corporation not for profit under and in accordance with Chapters 617 and 718 of the Florida Statutes, the undersigned hereby associate into a corporation for the purpose and with the powers hereinafter set forth, and to that end, do, by these Articles of Incorporation, certify and set forth the following:

EXPLANATION OF TERMINOLOGY

A. The terms contained in these Articles of Incorporation which are contained in the Condominium Act, Chapter 718, Florida Statutes, 1989, as amended prior to the date of execution of these Articles, shall have the meaning of such terms set forth in such Act. All terms which are defined in the Declarations of Condominium for those condominiums administered by Association (the "Declarations") shall be used herein with the same meanings as defined in said Declarations.

B. "Association" as used herein shall mean the Viscaya Condominium Association, Inc., a Florida corporation not for profit, the corporation formed by these Articles, its successors or assigns.

**ARTICLE I
NAME**

The name of this Association shall be the VISCAYA CONDOMINIUM ASSOCIATION, INC., whose present address is One Corporate Drive, Palm Coast, Florida 32151.

**ARTICLE II
PURPOSE OF ASSOCIATION**

The purpose for which the Association is organized is to provide an entity pursuant to the Florida Condominium Act (the "Act"), as it exists on the date hereof, for the operation of several separate condominiums (the "Condominium(s)") which will be a part of the Viscaya Neighborhood of Hammock Dunes® Private

Community ("Viscaya Neighborhood"). It is intended that the maximum number of Condominium Units that may ultimately be operated by the Association is 100; however, such number may be changed from time to time by the Board of Directors.

ARTICLE III POWERS

The Association shall have the following powers which shall be governed by the following provisions:

1. The Association shall have all of the common law and statutory powers of a corporation not for profit which are not in conflict with the terms of the condominium documents or the Act.

2. The Association shall have all of the powers of a condominium association under the Act and shall have all of the powers reasonably necessary to implement the purposes of the Association, including, but not limited to, the following:

(a) to make, establish and enforce reasonable rules and regulations governing the use of Condominium Units, Common Elements and each Condominium Property;

(b) to make, levy, collect and enforce Assessments against Condominium Unit Owners to provide funds to pay for the expenses of the Association, the maintenance, operation and management of each Condominium, in the manner provided in the condominium documents and the Act and to use and expend the proceeds of such Assessments in the exercise of the powers and duties of the Association;

(c) to collect the Common Expenses of each Condominium administered by the Association;

(d) to collect each Condominium's share of Operating Expenses of the Owners' Association;

(e) to maintain, repair, replace and operate each Condominium Property in accordance with the condominium documents and the Act;

(f) to reconstruct improvements of each Condominium Property in the event of casualty or other loss;

(g) to enforce by legal means the provisions of the condominium documents;

(h) to employ personnel, retain independent contractors and professional personnel, and enter into service contracts to provide for the maintenance, operation and management of each

Condominium Property and to enter into any other agreements consistent with the purposes of the Association;

(i) to acquire, own, mortgage, and convey real and personal property and to take such other reasonable actions in that regard; and

(j) to carry out its duties and obligations under the condominium documents.

3. All funds and the titles to all properties acquired by the Association and their proceeds shall be held for the benefit and use of the members in accordance with the provisions of the Declarations, these Articles and the By-Laws.

4. The Association shall make no distribution of income to its members, Directors or officers, and upon dissolution, all assets of the Association shall be transferred only to another non-profit corporation or a public agency, except in the event of a termination of all Condominiums.

5. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions hereof and of the Declarations, the By-Laws and the Act.

ARTICLE IV MEMBERS

The qualification of members, the manner of their admission to membership in the Association, the manner of the termination of such membership and voting by members shall be as follows:

1. Until such time as the first Condominium in the Viscaya Neighborhood is submitted to condominium ownership by the recordation of a Declaration amongst the Public Records of the County, the members of this Association shall be comprised solely of Declarant.

2. After the first Condominium in the Viscaya Neighborhood shall be submitted to the condominium form of ownership by the recordation of a Declaration, the Condominium Unit Owners, which in the first instance shall mean Declarant as the owner of all the Condominium Units, shall be entitled to exercise all of the rights and privileges of members.

3. Except as to Declarant, who shall be a member as long as it shall own a Unit, membership in the Association shall be established by the acquisition of ownership of fee title to a Condominium Unit in a Condominium as evidenced by the recording of an instrument of conveyance amongst the Public Records of the County, whereupon, the membership in the Association of the prior

owner thereof, if any, shall terminate as to that Condominium Unit. New members shall deliver a true copy of the recorded deed or other instrument of acquisition of title to the Association.

4. No member may assign, hypothecate or transfer in any manner his membership in the Association or his share in the funds and assets of the Association except as an appurtenance to his Condominium Unit.

5. Each Condominium Unit shall be entitled to one (1) vote, which vote shall be exercised and cast in accordance with the Declaration and the By-Laws.

6. The following provisions shall govern the right of each member to vote and the manner of exercising such right:

(a) If there is more than one (1) Condominium Unit Owner with respect to a Condominium Unit as a result of the fee interest in such Condominium Unit being held by more than one (1) person, such Condominium Unit Owners, collectively, shall be entitled to only one (1) vote determined in the manner set forth by the Declaration;

(b) The members shall elect the Board of Directors in the manner provided in Article IX of these Articles;

(c) The President or the person designated by the President in writing shall serve as the "Voting Member" of the Condominiums at certain meetings of the Owners' Association, as set forth in the Master Declaration and in the By-Laws of the Owners' Association.

ARTICLE V TERM

The term for which this Association is to exist shall be perpetual.

ARTICLE VI INCORPORATOR

The Incorporator of the Association is Robert G. Cuff, Jr., whose address is One Corporate Drive, Palm Coast, Florida 32151.

ARTICLE VII
 OFFICERS

A. The affairs of the Association shall be managed by a President, one (1) or more Vice Presidents, a Secretary and a Treasurer and, if elected by the Board of Directors, an Assistant Secretary and an Assistant Treasurer, which officers shall be subject to the directions of the Board of Directors.

B. The Board of Directors shall elect the President, a Vice President, the Secretary, the Treasurer and as many other Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors shall from time to time determine appropriate. Such officers shall be elected annually by the Board of Directors at the first meeting of the Board of Directors; provided, however, such officers may be removed by such Board of Directors, and other persons may be elected by the Board of Directors as such officers in the manner provided in the By-Laws. The President shall be a Director of the Association, but no other officer need be a Director. The same person may hold two (2) offices; provided, however, the offices of President and Vice President shall not be held by the same person, nor shall the same person hold the office of President who holds the office of Secretary, Assistant Secretary, or Treasurer.

ARTICLE VIII
 FIRST OFFICERS

The names of the officers who are to serve until the first election of officers by the Board of Directors are as follows:

| | | |
|----------------|---|------------------|
| President | - | Robert Dickinson |
| Vice President | - | Sam Butler |
| Secretary | - | Charles Callea |
| Treasurer | - | Charles Callea |

ARTICLE IX
 BOARD OF DIRECTORS

A. The number of Directors on the first Board of Directors of Directors (the "First Board") and the "Initial Elected Board" (as hereinafter defined) shall initially be three (3). After the "Majority Election Meeting" (as that term is hereinafter defined), the Board of Directors shall have the right to increase the number of Directors to seven (7).

B. The names and addresses of the persons who are to serve as the First Board are as follows:

Robert Dickinson - One Corporate Drive
Palm Coast, Florida

Sam Butler - One Corporate Drive
Palm Coast, Florida

Charles Callea - One Corporate Drive
Palm Coast, Florida

Declarant reserves the right to designate successor Directors to serve on the First Board for so long as the First Board is to serve, as hereinafter provided.

C. Within seventy-five (75) days after Condominium Unit Owners other than Declarant ("Purchaser Members") shall own fifteen percent (15%) or more of the Condominium Units ultimately intended to be operated by the Association, the Purchaser Members shall be entitled to elect one-third (1/3) of the Board of Directors, which election shall take place at a special meeting (the "Initial Election Meeting") to be called by the Board of Directors, notice of which shall be given not less than sixty (60) days after the conveyance to Purchaser Members of fifteen percent (15%) of the Condominium Units ultimately intended to be operated by the Association. Declarant shall designate the remaining Directors on the Board of Directors. The Director to be so elected by the Purchaser Members and the Directors to be designated by Declarant are hereinafter collectively referred to as the "Initial Elected Board". The Initial Elected Board shall succeed the First Board upon their election and designation. Subject to the provisions of Paragraph D herein, the Initial Elected Board shall serve until the next annual members' meeting, at which time one-third (1/3) of the Board shall be elected by the Purchaser Members and the remaining Directors shall be designated by Declarant. Directors shall continue to be so elected and designated at each subsequent annual members' meeting until such time as the Purchaser Members are entitled to elect not less than a majority of the Directors. Declarant reserves the right, until such time as the Purchaser Members are entitled to elect not less than a majority of the Directors, to designate successor Directors to fill any vacancies caused by the resignation or removal of Directors designated by Declarant pursuant to this Paragraph C.

D. Purchaser Members shall be entitled to elect not less than a majority of the Board of Directors in the event of any of the following, whichever shall first occur (the "Majority Election Event"):

1. Three (3) years after fifty percent (50%) of the Condominium Units ultimately intended to be operated by the Association have been conveyed to Purchaser Members as evidenced by the recording of instruments of conveyance amongst the Public Records of the County; or

2. Three (3) months after ninety percent (90%) of the Condominium Units ultimately intended to be operated by the Association have been conveyed to Purchaser Members as evidenced by the recording of instruments of conveyance amongst the Public Records of the County; or

3. After all of the Condominium Units ultimately intended to be operated by the Association have been sold and none of the others are being offered for sale by Declarant in the ordinary course of business; or

4. After some of the Condominium Units ultimately intended to be operated by the Association have been conveyed and none of the others are being constructed by Declarant in the ordinary course of business; or

5. Seven (7) years after the Declaration of Condominium has been recorded with the Public Records of the County; or, seven (7) years in the case of a phase condominium being operated by an association created pursuant to §718.403 after recordation creating the initial phase.

6. When Declarant, as Declarant has the right to do at any time, upon written notice to the Association, relinquishes its right to designate a majority of the Board of Directors.

E. The election of not less than a majority of Directors by the Purchaser Members shall occur at a special meeting (the "Majority Election Meeting") to be called by the Board of Directors, notice of which shall be given within sixty (60) days of the Majority Election Event.

F. The Initial Election Meeting and Majority Election Meeting shall be called by the Board of Directors by written notice given to all members in accordance with the By-Laws; provided, however, that the members shall be given at least thirty (30) but not more than forty (40) days notice of such meeting. The notice shall also specify the number of Directors which shall be elected by the Purchaser Members and the number of Directors to be designated by Declarant.

G. Declarant shall cause all of its designated Directors to resign ("Declarant's Resignation Event") when Declarant no longer holds for sale five percent (5%) of the Total Condominium Units ultimately intended to be operated by the Association. If Declarant's Resignation Event shall occur after the Majority Election Meeting, then upon the occurrence of the Declarant's Resignation Event, the Directors elected by Purchaser Members shall appoint a successor Director to fill the vacancy caused by the resignation or removal of Declarant's designated Director. Such successor Director shall serve until the next annual members' meeting, at which time the members shall elect his successor. If,

upon the occurrence of the Declarant's Resignation Event, the Majority Election Meeting has not occurred, the remaining Purchaser Director shall call the Majority Election Meeting in accordance with the By-Laws and the Act at which all of the Directors shall be elected by the Purchaser Members.

H. At each annual members' meeting held subsequent to the Declarant's Resignation Event, the Directors shall be elected by the members.

I. Upon the resignation of a Director who has been elected or designated by Declarant or the resignation of an officer of the Association who has been elected by the First Board or the Initial Elected Board, the Association shall be deemed to have remised, released, acquitted, satisfied and forever discharged such officer or Director of and from all manner of action and actions, cause and causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, executions, claims and demands whatsoever, in law or in equity, which the Association or Purchaser Members had, now have, or which any personal representative, successor, heir or assign of the Association or Purchaser Members hereafter can, shall or may have against said officer or Director for, upon, or by reason of any matter, cause or thing whatsoever, relating to his actions as such officer or Director, excepting only willful misconduct or gross negligence, from the beginning of the world to the day of such resignation. Members of the Board of Directors designated by the Declarant do not have to be members of the Association.

ARTICLE X INDEMNIFICATION

Every Director and every officer of the Association (and the Directors and officers as a group) shall be indemnified by the Association against all expenses and liabilities, including counsel fees (at all trial and appellate levels or if no litigation or proceeding has been instituted) reasonably incurred by or imposed upon him or them in connection with any proceeding, litigation, claim or settlement to which he may be made a party by reason of his being or having been a Director or officer of the Association; provided that in the event of a settlement, the indemnification herein shall apply only when the Board of Directors approves such settlement and reimbursement. The foregoing provisions for indemnification shall apply whether or not he is a Director or officer at the time such expenses and liabilities are incurred. If in such litigation, proceeding, claim, or settlement a Director or officer admits or is adjudged guilty of willful misfeasance or malfeasance or gross negligence in the performance of his duties, the indemnification provisions of these Articles shall not apply.

Otherwise, the foregoing rights to indemnification shall be in addition to and not exclusive of any and all right of indemnification to which a Director or officer may be entitled whether by statute or common law.

**ARTICLE XI
BY-LAWS**

The By-Laws of the Association shall be adopted by the First Board of Directors, and thereafter may be altered, amended or rescinded in the manner provided for in the By-Laws and the Act.

**ARTICLE XII
AMENDMENTS**

A. Prior to recording the first Declaration in the Viscaya Neighborhood among the Public Records of the County, these Articles may be amended only by an instrument in writing signed by all of the Directors and filed in the Office of the Secretary of State of Florida. The instrument amending these Articles shall identify the particular Article or Articles being amended and give the exact language of such amendment, and a certified copy of each such amendment shall always be attached to any certified copy of these Articles and shall be an exhibit to the first Declaration in the Viscaya Neighborhood upon the recording of such Declaration.

B. After recording the first Declaration in the Viscaya Neighborhood among the Public Records of the County, these Articles may be amended by any of the following methods:

1. The proposed amendment shall be adopted by the affirmative vote of a majority of the votes of all members at an annual members meeting or special meeting of the members. Any number of amendments may be submitted to the members and voted upon by them at one meeting; or

2. An amendment may be adopted by a written statement signed by a majority of all members setting forth their consent to the amendment.

C. No amendment may be made to these Articles which shall in any manner reduce, amend, affect or modify the terms, conditions, provisions, rights and obligations set forth in a Declaration.

D. A copy of each amendment shall be certified by the Secretary of State of Florida and recorded among the Public Records of the County.

E. No amendment may be made to these Articles which shall abridge, amend or alter the rights of Declarant, including the

right to designate and select the Directors as provided in Article IX hereof, or the provisions of this Article XII, without the prior written consent of Declarant.

F. Notwithstanding the foregoing provisions of this Article XII, the Board of Directors may amend these Articles without a vote of the members to correct a scrivener's error therein.

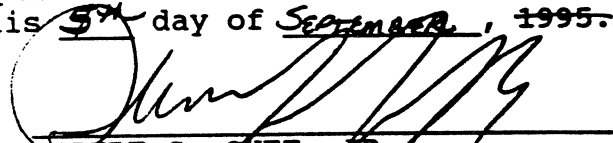
ARTICLE XIII
CONFLICT

In the event of any conflict between the provisions of these Articles and the provisions of the Declarations the provisions of the Declarations shall prevail. In the event of any conflict between the provisions of these Articles and the provisions of the By-Laws, the provisions of these Articles shall prevail.


ARTICLE XIV
REGISTERED OFFICE AND REGISTERED AGENT

The street address of the initial registered office of the Association is One Corporate Drive, Palm Coast, Florida 32151, and the initial registered agent of the Association at that address shall be James E. Gardner.

IN WITNESS WHEREOF, the Incorporator has caused these Articles of Incorporation to be executed this 5th day of SEPTEMBER, 1995-1996.


ROBERT G. GUFF, JR.

The undersigned hereby accepts the designation of Registered Agent of Viscaya Condominium Association Inc., as set forth in Article XIV of these Articles.


JAMES E. GARDNER

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

I HEREBY CERTIFY that on this 5th day of SEPTEMBER, 1996, before me, a Notary Public duly authorized in the State and County named above to take acknowledgements, personally appeared ROBERT G. CUFF, JR., to me known to be the person described as Incorporator of the Viscaya Condominium Association, Inc., and who executed the foregoing Articles of Incorporation; and he acknowledged before me that he executed the same for the purposes therein expressed.

Victoria P. Gard
NOTARY PUBLIC

[SEAL]

My Commission Expires:

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)



Victoria P. Gard
MY COMMISSION # CC553028 EXPIRES
June 1, 2000
BONDED THRU TROY FAIR INSURANCE, INC.

I HEREBY CERTIFY that on this 5th day of SEPTEMBER, 1996, before me, a Notary Public duly authorized in the State and County named above to take acknowledgements, personally appeared JAMES E. GARDNER, to me known to be the person described as Initial Registered Agent of the Viscaya Condominium Association, Inc., and who executed the foregoing acceptance; and he acknowledged before me that he executed the same for the purposes therein expressed.

Victoria P. Gard
NOTARY PUBLIC

[SEAL]

My Commission Expires:



Victoria P. Gard
MY COMMISSION # CC553028 EXPIRES
June 1, 2000
BONDED THRU TROY FAIR INSURANCE, INC.

**BY-LAWS
OF THE
VISCAYA CONDOMINIUM ASSOCIATION, INC.
(A Florida Corporation Not For Profit)**

Section 1. Identification of Association

These are the By-Laws of the Viscaya Condominium Association, Inc., hereinafter referred to as the "Association", as duly adopted by its Board of Directors. The Association is a corporation not for profit, organized pursuant to and under Chapters 617 and 718 of the Florida Statutes for the purpose of administering multiple condominiums located in Flagler County, Florida.

1.1 The present office of the Association shall be located at One Corporate Drive, Palm Coast, Florida 32151, and thereafter may be located at any place in the County designated by the Board of Directors of the Association.

1.2 The fiscal year of the Association shall be the calendar year, or as otherwise determined by the Board of Directors.

1.3 The seal of the Association shall bear the name of the Association, the word "Florida", and the words "Corporation Not For Profit".

Section 2. Explanation of Terminology

The terms defined in the Declaration of Condominium of each Condominium administered by the Association are incorporated herein by reference.

**Section 3. Membership in the Association,
Members' Meetings, Voting and Proxies**

3.1 The qualification of members, the manner of their admission to membership in the Association and the manner of the termination of such membership shall be as set forth in Article IV of the Articles.

3.2 The members shall meet annually at the office of the Association or such other place in the County on the first Monday of April, commencing with the year 1992; provided, however, that said date may be changed by resolution of the Board of Directors so long as the annual members meeting for any year shall be held not later than thirteen (13) months after the last preceding annual members meeting. The purpose of the annual members meeting shall be to hear reports of the officers, elect members of the Board of Directors (subject to the provisions of Article IX of the Articles) and to transact any other business authorized to be transacted by the members.

3.3 Special meetings of the members shall be held at any place within the County, whenever called by the President, a Vice President or a majority of the Board of Directors. A special meeting must be called by the President or a Vice President upon receipt of a written request from one-third (1/3) of the members. Special meetings shall be called by the President or a Vice President upon receipt of written notice from the Owners' Association of a meeting of the Members thereof, which special meeting shall be held prior to the date of the noticed meeting of the Members of the Owners' Association for the purpose of voting on the matters to be voted upon before the Members of the Owners' Association.

3.4 Written notice of any meeting (whether an annual members meeting or a special meeting of the members) shall be mailed to each member entitled to vote at his last known address as it appears on the books of the Association. Written notice of an annual members meeting shall be mailed to each member (in the manner required by the Act and any amendments thereto in effect at the time of mailing) not less than fourteen (14) days nor more than forty (40) days prior to the date of the annual members meeting. Written notice of a special meeting of the members shall be mailed not less than ten (10) days nor more than forty (40) days prior to the date of such special meeting. Proof of mailing shall be given by the affidavit of the person giving the notice. The notice shall state the time and place of such meeting and the object for which the meeting is called and shall be signed by the Secretary or acting Secretary of the Association. Notice of the annual members meeting shall be posted at a conspicuous place on each Condominium Property at least fourteen (14) continuous days prior to an annual members meeting. If a meeting of the members, whether a special meeting or an annual members meeting, is one which, by express provision of the Act or Condominium Documents, there is permitted or required a greater or lesser amount of time for the mailing or posting of notice than is required or permitted by the provisions of this Section 3.4, then the aforesaid express provision shall govern. Notice of any special meeting shall set forth the purpose of such special meeting. Notice of any meeting may be waived in writing by any member before, during or after a meeting.

3.5 The members may, at the discretion of the Board of Directors, act by written consent in lieu of a special meeting, provided written notice of the matter or matters to be voted upon is given to each member at the addresses and within the time periods set forth in Section 3.4 herein or duly waived in accordance with such Section. The decision of the majority of the members as to the matter or matters to be voted upon (as evidenced by written consent requested in the notice) shall be binding on the members. The notice shall set forth a time period during which time a response must be made by the members.

3.6 A quorum of the members shall consist of persons entitled to cast a majority of the votes of the entire membership and decisions shall be made by owners of a majority of the Condominium Units represented at a meeting at which a quorum is present. When a quorum is present at any meeting and the jurisdiction of such meeting is challenged, the holders of a majority of the vote present in person or by "Proxy", as hereinafter defined, shall decide the question. However, if the question is one which, by express provisions of the Act or the Condominium Documents, requires a vote other than the majority vote of a quorum, then such express provision shall govern and control the required vote on such question.

3.7 If a meeting of the members cannot be held because a quorum is not in attendance, the members who are present, either in person or by Proxy, may adjourn the meeting from time to time until a quorum is present. If a meeting is adjourned because of the lack of a quorum, the notice provisions for the adjournment shall, subject to the Act, be as determined by the Board of Directors.

3.8 Minutes of all meetings of the members shall be kept in a businesslike manner and be available for inspection by the members and Directors at all reasonable times and upon reasonable notice. The Association shall retain minutes for at least seven (7) years subsequent to the date of the meeting.

3.9 Voting rights of members shall be as stated in the Declarations and Articles. Such votes may be cast in person, by Proxy or by "Voting Certificate" (as defined in the Declarations). Proxy is defined to mean an instrument containing the appointment of a person who is substituted by a member to vote for him and in the members place and stead. Proxies shall be in writing and shall be valid only for the particular meeting designated therein and any adjournments thereof if so stated. A Proxy must set forth the name of the person voting by Proxy, his Condominium Unit number, the name of the person authorized to vote the Proxy for him, and the date the Proxy was given. A Proxy must be filed with the Secretary of the Association before the appointed time of the meeting in order to be effective. Any Proxy may be revoked prior to the time a vote is cast according to such Proxy.

3.10 At any time prior to a vote upon any matter at a meeting of the members any member may demand the use of a secret written ballot for voting on such matter. The Chairman of the meeting shall call for the nomination and election of Inspectors of Election to collect and tally written ballots upon the completion of balloting.

3.11 Cumulative voting shall not be permitted.

Section 4. Board of Directors; Director's Meetings

4.1 The Association shall be administered by a Board of not less than three (3) Directors, subject to the increase as set forth in Article IX of the Articles.

4.2 The provisions of the Articles setting forth the selection, election, designation and removal of Directors are hereby incorporated herein by reference.

4.3 Subject to Section 4.5 below and to Declarant's rights as set forth in the Articles and as set forth in Section 4.5(c) below, vacancies in the Board of Directors shall be filled by persons appointed by the remaining Directors. Any such person shall be a Director and have all of the rights, privileges, duties and obligations as a Director elected at an Annual members meeting and shall serve for the term prescribed in Section 4.4 of these By-Laws.

4.4 The term of each Director shall extend until the next annual members meeting at which his term expires as provided in Article IX of the Articles, and until his successor is duly elected and qualified, or until he is removed in the manner elsewhere provided herein.

4.5 (a) A Director elected by the Purchase Members may be removed from office upon the affirmative vote or the agreement in writing of a majority of the Purchaser Members at a special meeting of the Purchaser Members with or without cause. A meeting of Purchaser Members to so remove a Director elected by them shall be held, subject to the notice provisions of Section 3.4 hereof, upon the written request of ten percent (10%) of the Purchaser Members. However, before any such Director is removed from office, he shall be notified in writing prior to the meeting at which a motion will be made to remove him that such a motion will be made, and such Director shall be given an opportunity to be heard at such meeting should he be present prior to the vote on his removal.

(b) Purchaser Members shall elect, at a special meeting of the members or at an annual members meeting, persons to fill vacancies on the Board of Directors caused by the removal of a Director elected by Purchaser Members in accordance with Section 4.5(a) above.

(c) A Director designated by Declarant, as provided in the Articles, may be removed only by Declarant in its sole discretion. Declarant shall have the right to name a successor for any Director removed by it or for any vacancy on the Board of Directors as to a Director designated by it and Declarant shall notify the Board of Directors of the name of the respective successor Director and the commencement date for the term of such successor Director.

4.6 The organizational meeting of the members of a newly elected Board of Directors shall be held within ten (10) days of their election at such place and time as shall be fixed by the Directors at the meeting at which they were elected. No further notice of the organizational meeting shall be necessary.

4.7 Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of Directors. Special meetings of the Board of Directors may be called at the discretion of the President or, in his absence, the Vice President of the Association. Special meetings must be called by the Secretary at the written request of one-third (1/3) of the Directors.

4.8 Notice of the time and place of regular and special meetings of the Board of Directors, or adjournments thereof, shall be given to each Director in person, telephone or telegraph at least three (3) business days prior to the day named for such meeting, or in the event notice is given by mail, five (5) business days prior to the day named for such meeting. Notice of a Board of Directors meeting shall be posted conspicuously on each Condominium Property forty-eight (48) continuous hours in advance of said meeting. Notice of any meeting where "Assessments" (as such term is hereinafter defined) are to be considered shall state that Assessments will be considered and the nature of such Assessments. Directors may waive notice of a meeting before, during or after a meeting, and such waiver shall be deemed equivalent to the receipt of notice by such Director.

4.9 A quorum of the Board of Directors shall consist of a majority of the Directors. Matters approved by a majority of the Directors present at a meeting at which a quorum is present shall constitute the official acts of the Board of Directors, except as specifically otherwise provided in the Declarations, Articles or elsewhere herein. If at any meeting of the Board of Directors there shall be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present.

4.10 The presiding officer at Board meetings shall be the President.

4.11 Directors shall not receive any compensation for their services as Directors.

4.12 Minutes of all meetings of the Board of Directors shall be kept in a businesslike manner and be available for inspection by members and Directors at all reasonable times and upon reasonable notice. The minutes shall be retained by the Association for at least seven (7) years subsequent to the date of the meeting the minutes reflect.

4.13 The Board of Directors shall have the power to appoint an executive committee of the Board of Directors consisting of not less than a majority of the Directors, which shall have and exercise such powers of the Board of Directors as may be delegated to such executive committee by the Board of Directors. All acts of the executive committee shall be affirmed at the next meeting of the Board of Directors.

4.14 Meetings of the Board of Directors shall be open to all members as shall be determined by the Board of Directors in respect to each meeting in its sole discretion except as otherwise expressly provided herein. Unless a member serves as a Director or unless he has been specifically invited by the Directors to participate in a meeting of the Board of Directors, such member shall not participate in the meeting, but shall only be entitled to act as an observer. If a member not serving as a Director or not otherwise invited by the Directors to participate in a meeting attempts to become more than an observer at such meeting or conducts himself in a manner detrimental to the carrying on of such meeting, then any Director may expel said member from the meeting by any reasonable means which may be necessary to accomplish such an expulsion. Any Director shall have the right to exclude from any meeting of the Board of Directors any person who is not able to provide sufficient proof that he is a member, unless said person was specifically invited by the Directors to participate in such meeting.

Section 5. Powers and Duties of the Board of Directors

The Board of Directors shall have the powers and duties necessary for the management and administration of the affairs of the condominiums. All powers and duties of the Association, including those existing under the Act and the Condominium Documents, shall be exercised by the Board of Directors, unless otherwise specifically delegated therein to the members. Such powers and duties of the Board of Directors shall be exercised in accordance with the provisions of the Act and the Condominium Documents and shall include, but not be limited to, the following:

5.1 Making and collecting against members to pay the Common Expenses of the Condominiums and Association. These Assessments shall be collected by the Association through payments made directly to it by the members as set forth in the Declaration.

5.2 Collecting the members' portion of Operating Expenses of the Owners' Association.

5.3 Using the proceeds of Assessments in the exercise of the powers and duties of the Association and the Board of Directors.

5.4 Maintaining, repairing and operating the Common Elements of each Condominium and other property owned by the Association.

5.5 Reconstructing improvements after casualties and losses and making further authorized improvements of each Condominium Property.

5.6 Making and amending rules and regulations with respect to the operation and use of the Condominium Property of each Condominium and any property owned by the Association.

5.7 Approving or disapproving subject to payment of any deposit and fee which may be imposed pursuant to 718.112(2)(i) (1989) of the Act with respect to any proposed sales or leases or lease renewals in accordance with the provisions set forth in the Declarations.

5.8 Enforcing by legal means the provisions of the Condominium Documents including the Declarations, the Articles, these By-Laws, and any rules and regulations adopted by the Association and the applicable provisions of the Act.

5.9 To contract for the management and maintenance of the Condominium Property of each Condominium or other property owned by the Association and to authorize a management agent to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of any rules and regulations and maintenance, repair and replacement of Common Elements and other services with funds that shall be made available by the Association for such purposes and to terminate such contracts and authorizations. The Association and its officers shall, however, retain at all times the powers and duties granted by the Condominium Documents and the Act including, but not limited to, the making of Assessments, promulgation of rules and regulations and execution of contracts on behalf of the Association.

5.10 Paying taxes and assessments which are or may become liens against the Common Elements and Condominium Units owned by the Association, if any, and assessing the same against Condominium Units which are or may become subject to such liens.

5.11 Purchasing and carrying insurance for the protection of Condominium Unit Owners and the Association against casualty and liability for the Condominium Property of each Condominium and other property owned by the Association.

5.12 Paying costs of all power, water, sewer and other utility services rendered to the Condominium and not billed to owners of Condominium Units.

5.13 Hiring and retaining such employees as it shall deem appropriate in its discretion to administer and carry out the services required for the proper administration of the affairs of

the Association, including the hiring of resident managers and paying all salaries therefor.

5.14 Performing all of the covenants, conditions and obligations set forth in the Master Documents or required thereby.

5.15 To acquire, own, mortgage and convey real and personal property and take such other reasonable actions in that regard.

5.16 Electing, designating, and removing officers in accordance with the terms and provisions of the Condominium Documents.

5.17 Maintaining bank accounts on behalf of the Association and designating signatories required therefore.

Section 6. Officers of the Association

6.1 The officers of the Association shall be a President, who shall be a Director, one (1) or several Vice Presidents, a Treasurer and a Secretary, all of whom shall be elected annually by the Board of Directors. Any officer may be removed without cause from office by a vote of the Directors at any meeting of the Board of Directors. The Board of Directors shall, from time to time, appoint such other officers and assistant officers and designate their powers and duties.

6.2 The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of the President of a condominium association, including, but not limited to, the power to appoint such committees at such times from among the members as he may, in his discretion, determine appropriate to assist in conducting the affairs of the Association. The President shall preside at all meetings of the Board of Directors. The President shall also be the Voting Member of the Association or appoint by written proxy a person to be the Voting Member of the Association at meetings of the Owners' Association.

6.3 In the absence or disability of the President, the Vice President shall exercise the powers and perform the duties of the President. The Vice President shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Board of Directors. In the event there shall be more than one (1) Vice President elected by the Board of Directors, then they shall be designated "First", "Second", etc., and shall exercise the powers and perform the duties of the Presidency in such order and shall perform such other duties as shall be prescribed by the President and the Board of Directors.

6.4 The Secretary shall cause to be kept the minutes of all meetings of the Board of Directors and the members, which minutes shall be kept in a businesslike manner and shall be available for inspection by members and Directors at all reasonable times and upon reasonable notice. He shall have custody of the seal of the Association and shall affix the same to instruments requiring such seal when duly authorized and directed by the Board of Directors to do so. He shall keep the records of the Association, except those of the Treasurer, and shall perform all of the duties incident to the office of Secretary of a condominium association as may be required by the Board of Directors or the President. The Assistant Secretary, if any, shall perform the duties of the Secretary when the Secretary is absent and shall assist the Secretary and perform such other duties as shall be prescribed by the President or the Board of Directors.

6.5 The Treasurer shall have custody of all of the property of the Association, including funds, securities and evidences of indebtedness. He shall keep the assessment rolls and accounts of the members, keep the books of the Association in accordance with good accounting practices and shall perform all of the duties incident to the office of a Treasurer. The Assistant Treasurer, if any, shall perform the duties of the Treasurer whenever the Treasurer is absent and shall assist the Treasurer and perform such other duties as shall be prescribed by the President or the Board of Directors.

6.6 The compensation, if any, of employees of the Association shall be fixed by the Board of Directors. Officers shall not be compensated for their services as officers. This provision shall not preclude the Board of Directors from employing a Director as an employee of the Association nor contracting with a Director for the management of the Condominium Property of any of the Condominiums or any other property owned by the Association.

Section 7. Accounting Records; Fiscal Management

7.1 The Association shall maintain accounting records in accordance with generally accepted accounting practices and on an accrual basis. The accounting records shall be open to inspection by members or their authorized representatives who shall be accountants at reasonable times and upon reasonable notice. Such authorization as a representative of a member must be in writing and be signed by the member giving such authorization and dated within sixty (60) days of the date of any such request. Written financial reports or statements of the Association shall be supplied at least annually, as set forth more fully in Section 7.2(f) below, to the members. The accounting records shall include (a) a record of all receipts and expenditures, including, as applicable, and not limited to, costs for security, professional management, taxes, refuse collection and utility services, lawn care, building maintenance and repair, insurance, administrative

and salary expenses, and general, maintenance, and depreciation reserves; (b) an account for each Condominium Unit which shall designate the name and address of the Condominium Unit Owner, the amount of each Assessment charged to the Condominium Unit, the amounts and due dates for each Assessment, the amounts paid upon such account and the balance due for each Condominium Unit; (c) an account indicating the Common Expenses allocated under the Condominium budget and the Common Expenses actually incurred during the course of the fiscal year; and (d) a separate account for Operating Expenses charged by the Owners' Association against the Association as a whole and against each Condominium Unit.

7.2 (a) The Board of Directors shall adopt a budget of the Common Expenses of the Association and each Condominium (the "Budget") for each fiscal year at a regular or special meeting of the Board of Directors ("Budget Meeting") called for that purpose not later than November 15 of the prior year. In the event a Budget is not adopted by such date, it shall not abrogate or affect Condominium Unit Owners' obligations to pay Common Expenses. Prior to the Budget Meeting, a proposed Budget shall include, where applicable, but not be limited to, the following items of expense:

1. Expenses for the Association and Condominium
 - (i) Administration of the Association
 - (ii) Management Fees
 - (iii) Maintenance
 - (iv) Taxes upon Association Property
 - (v) Insurance
 - (vi) Other Expenses
 - (vii) Security Provisions
 - (viii) Operating Capital
 - (ix) Reserves
 - (x) Fees Payable to the Division of Florida Land Sales, Condominiums and Mobile Homes
 - (xi) Association's Share of Taxes, Insurance and other Operating Expenses
 - (xii) Deficiencies from Prior Year.
2. Expenses for a Unit Owner
 - (i) Rent for the unit, if subject to a lease.

Copies of the proposed Budget and notice of the exact time and place of the Budget Meeting shall be mailed to each member at the member's last known address, as reflected on the books and records of the Association, not less than fourteen (14) days prior to said Budget Meeting, and the Budget Meeting shall be open to the members. Failure to timely adopt a Budget shall not affect or abrogate the obligation to pay Common Expenses.

(b) The Board of Directors shall state in the Budget the Operating Expenses charged against the members of the Association

by the Owners' Association, notwithstanding that such Operating Expenses are not Common Expenses and are not part of the Budget.

(c) The Board of Directors may also include in the proposed Budget an amount as a Common Expense Assessment for the making of betterments to the Condominium Property of each Condominium and other property owned by the Association for anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis or for the establishment of reserves for repair or replacement of the Condominium Property of each Condominium and other property owned by the Association either annually or from time to time as the Board of Directors shall determine the same to be necessary. Such amount may be levied upon the members by the Board of Directors as a Special Assessment and shall be considered an "Excluded Expense" under Section 7.3(a) hereof. In addition, the Board of Directors shall include, on an annual basis, the establishment of reserve accounts for capital expenditures and deferred maintenance of the Condominium Property of each Condominium and other property owned by the Association. The reserve accounts shall include, but not be limited to, roof repair and replacement, building painting, and pavement resurfacing. The amount to be reserved shall be computed by means of a formula which is based upon estimated life and estimated replacement cost of each reserve item. This amount shall also be considered an Excluded Expense under Section 7.3(a) hereof. The members may by a majority vote at a duly called meeting of the association determine for a particular fiscal year to budget no reserves or reserves in a lesser amount than required herein.

(d) In administering the finances of the Association, the following procedures shall govern: (i) there shall be apportioned between calendar years on a pro rata basis any expenses which are prepaid in any one calendar year for Common Expenses which cover more than such calendar year; (ii) Assessments shall be made monthly, unless otherwise determined by the Board of Directors, in amounts no less than are required to provide funds in advance for payment of all of the anticipated expenses and for all unpaid expenses previously incurred; and (iii) Common Expenses incurred in a calendar year shall be charged against income for the same calendar year regardless of when the bill for such Common Expenses is received. Assessments shall be sufficient to provide adequate and available funds to meet all budgeted expenses and anticipated cash needs in any calendar year.

(e) The depository of the Association shall be such bank or banks as shall be designated from time to time by the Board of Directors in which the monies of the Association shall be deposited. Withdrawal of monies from such account shall be by checks signed only by such persons as are authorized by the Board of Directors; provided, however, that at least two (2) authorized signatures shall be on any check.

(f) ~~A financial report for each year, including a statement of revenues and expenses of the Association shall be prepared by a Certified Public Accountant designated by the Board of Directors. Either a copy of such report or a complete set of financial statements shall be furnished to each member no later than the first day of April of the year following the year for which the report is made. The report or statements shall be deemed to be furnished to the member upon its delivery in person or mailing by prepaid, first-class mail to the member at his last known address shown on the books and records of the Association.~~

7.3 Until the provisions of Section 718.112(2)(e) (1989) of the Act relative to the members' approval of a Budget requiring Common Expense Assessments against the members in excess of one hundred fifteen percent (115%) of such Common Expense Assessments for the members in the preceding year are declared invalid by the Courts, or until amended by the Florida Legislature (however, if such amendment merely substitutes another amount for one hundred fifteen percent [115%], then such new amount shall be substituted for one hundred fifteen percent [115%] each time it is used in this Section 7.3), the following shall be applicable:

(a) Should the Budget adopted by the Board of Directors at the Budget Meeting require Common Expense Assessments against the members in any one Condominium or the Association as a whole of an amount not greater than one hundred fifteen percent (115%) of such Common Expense Assessments for the prior year, the Budget shall be deemed approved. If, however, the Common Expense Assessments required to meet the Budget exceed one hundred fifteen percent (115%) of such Common Expense Assessments against the members in any one Condominium or the Association as a whole for the preceding year (an "Excess Assessment"), then the provisions of Sections 7.3(b), (c) and (d) hereof shall be applicable; provided that in computing whether a Common Expense Assessment constitutes an Excess Assessment, there shall be excluded from such computation certain expenses (the "Excluded Expenses"), including the following:

(i) Reserves for repair or replacement of the Condominium Property of each Condominium and other property owned by the Association;

(ii) Anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis; and

(iii) Common Expense Assessments for betterments to the Condominium Property of each Condominium and other property owned by the Association.

(b) Prior to the Majority Election Meeting: Should an Excess Assessment be adopted by the Board of Directors while

Declarant is in control of the Board of Directors, then a special meeting of the members in the affected Condominium, or the Association, as the case may be, shall be called by the Board of Directors which shall be held not less than ten (10) days subsequent to the sending of written notice to each member, but within twenty (20) days after the Budget Meeting. At said special meeting, the Excess Assessment shall be presented to the members in the affected Condominium, or the Association, as the case may be. If at said special meeting a majority of the members in the affected Condominium, or the Association, as the case may be, shall approve the Excess Assessment, then the Budget adopted by the Board of Directors shall be the final Budget. If, at said special meeting of the members a majority of the members in the affected Condominium, or the Association, as the case may be, shall not approve the Excess Assessment, then the Board of Directors shall reconvene at a special meeting for the purpose of reducing the items of anticipated expense in the Budget in an amount necessary so that the Budget adopted by the Board of Directors will not result in an Excess Assessment against the members.

(c) After the Majority Election Meeting: Should an Excess Assessment be adopted by the Board of Directors after the Board of Directors is no longer controlled by Declarant, then upon written application requesting a special meeting signed by ten percent (10%) or more of the members in the affected Condominium, or the Association, as the case may be, and delivered to the Board of Directors within twenty (20) days after the Budget Meeting, the Board of Directors shall call a special meeting to be held not less than ten (10) days subsequent to the sending of written notice to each member, but within thirty (30) days of the delivery of such application and shall enact a revision of the Budget. The enactment of a revision of the Budget shall require approval of not less than two-thirds (2/3) of the members in the affected Condominium, or the Association, as the case may be. If such a revised Budget is enacted at said special meeting, then the revised Budget shall be the final Budget, or if a revised Budget is not enacted at such special meeting, or if no quorum is attained at such special meeting, then the Budget originally adopted by the Board of Directors shall be the final Budget. If no written application is delivered, as provided herein, then the Budget originally adopted by the Board of Directors shall be the final Budget.

(d) The term "Majority Election Meeting" shall have the same meaning as set forth in the Articles.

(e) The Board of Directors shall not have the authority or power to reduce the Association's share of Operating Expenses assessed by the Owners' Association pursuant to the Master Documents or the Condominium Documents. This statement is for explanation purposes only and a deletion or amendment hereof shall not grant or convey such authority or power.

(f) The Board of Directors shall not anticipate revenues from Assessments or expend funds to pay for Common Expenses not included in the Budget or which shall exceed budgeted items and the Board of Directors shall not engage in deficit spending. Should there exist any deficiency which results from there being greater Common Expenses than revenues from Assessments, then such deficits shall be carried into the next succeeding year's Budget as a deficiency or shall be the subject of a Special Assessment to be levied by the Board of Directors as provided in the Declaration.

7.4 (a) The Budget constitutes an estimate of the expenses of the Association and for the Condominiums. Subsequent to the "Interim Assessment Period" (as described in the Declaration), this estimate of the expenses of the Association and the Condominiums shall be multiplied by the share in Common Expenses assigned to each Condominium Unit and the resultant product shall constitute the Annual Assessment for such Condominium Unit.

(b) A Condominium Unit Owner shall also be liable for any Special Assessment levied against his Condominium Unit by the Board of Directors as provided in the Declaration or assessments for Operating Expenses or Special Assessments by the Owners' Association as provided in the Master Documents.

7.5 The Association shall collect Annual Assessments and Special Assessments, and assessments for Operating Expenses of the Owners' Association from the Condominium Unit Owners in the manner set forth in the Declarations and the other Condominium Documents.

7.6 If a Condominium Unit Owner shall be in default in the payment of an installment of the Annual Assessment, the Board of Directors or its agent may accelerate the remaining installments of the Annual Assessment.

Section 8. Rules

The Board of Directors may adopt rules or amend or rescind existing rules for the operation and use of the Condominium Property of each Condominium and other property owned by the Association by Condominium Unit Owners (provided that such rules are not inconsistent with those promulgated by the Owners' Association or the other Condominium Documents) at any meeting of the Board of Directors. Copies of rules promulgated, amended or rescinded shall be mailed to all Condominium Unit Owners at their last known address as shown on the books and records of the Association and shall not take effect until forty-eight (48) hours after such mailing.

Section 9. Enforcement Procedures

(a) Enforcement Committee. The Association shall have the right to assess reasonable fines against an Owner in the manner

provided herein. Each Board of Directors (the "Appointing Board") shall have the power to create an "Enforcement Committee" to be comprised of three (3) members, one (1) of whom shall be a Director, and one (1) of whom shall be designated as the Chairperson thereof. The Enforcement Committee shall serve a term consistent with the term of its Appointing Board. Members of the Enforcement Committee may be replaced with or without cause by majority vote of the Appointing Board.

(b) Conduct of Enforcement Hearing. The alleged non-complying member shall be given reasonable opportunity to be heard.

(c) Powers of the Enforcement Committee. The Enforcement Committee shall have the power to:

(i) Adopt rules for the conduct of its hearings to be approved by the Board of Directors;

(ii) Effectuate the provisions set forth in this provision;

(iii) Issue orders consistent with this provision; and

(iv) Order non-complying members to pay a fine not to exceed Fifty (\$50.00) Dollars, or such greater amount as may be permitted by the Act.

(d) Notice to Alleged Non-Complying members. Alleged non-complying members shall be given reasonable notice at least seven (7) days in advance of said hearing. No alleged non-complying member shall be given notice of hearing before the Enforcement Committee unless said alleged non-complying member has first been given reasonable opportunity to rectify the alleged non-complying condition.

Section 10. Internal Dispute Resolution

As provided in Section 718.112(2)(1) (1995) of the Act, internal disputes arising from the operation of the Condominium among Unit Owners, the Association, their agents, and assigns shall be subject to mandatory nonbinding arbitration of disputes upon the consent of the parties to such dispute.

The Association shall have no responsibility to settle disputes between members or intervene on behalf of any member regarding a dispute with another member.

Section 11. Parliamentary Rules

The then latest edition of Robert's Rules of Order shall govern the conduct of meetings of the Association; provided, however, if such Rules are in conflict with the Articles, these By-

Laws, the Declarations, or the Act, then the Articles, By-Laws, Declarations, or the Act, as the case may be, shall govern in the following order of priority: Act, Declarations, Articles, By-Laws.

Section 12. Amendment of the By-Laws

12.1 These By-Laws may be amended by the affirmative vote of not less than a majority of the members present at an annual members meeting or a special meeting of the members. A copy of the proposed amendment shall be sent to each member along with the notice of the special meeting of the members or annual members meeting.

12.2 Amendments to these By-Laws shall be made in accordance with the requirements of the Act and amendments thereto in effect at the time of amendment.

12.3 No modification or amendment to these By-Laws shall be adopted which would affect or impair the priority of any "Eligible Mortgagee", as defined in the Declaration, the validity of the mortgage held by any such Eligible Mortgagee or any of the rights of Declarant.

12.4 No amendment to these By-Laws shall be valid unless recorded with identification on the first page thereof of the book and page of the public records where the Declaration is recorded.

The foregoing By-Laws of Viscaya Condominium Association, Inc. are hereby adopted by all of the Directors of Viscaya Condominium Association, Inc. as and constituting the Board of Directors of said Association this ____ day of _____, 1996.

Robert Dickinson, Director

Sam Butler, Director

Charles Callea, Director

VISCAYA CONDOMINIUM ASSOCIATION, INC.

1996 Initial Neighborhood Assessment

Per Unit per month = \$103.34* or \$1,240.08* annually

* amounts shown do not include monthly assessment payable to Hammock Dunes Owners' Association, Inc. For 1996 budget year this amount is \$51.40 per unit per month.

EXHIBIT E
DECLARATION OF PROTECTIVE COVENANTS,
CONDITIONS AND RESTRICTIONS FOR
VISCAYA NEIGHBORHOOD

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.

Resolution 2000-01
Page Two

3. Member assessments in excess of 90 days are 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, 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.


[Signature]
As President
[Signature]
As Secretary

STATE OF FLORIDA
COUNTY OF FLAGLER

BEFORE ME, personally appeared Robert E. Dickerson and James E. Garvin, 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.

[Signature]
Notary Public

 Fred Annon, Jr
MY COMMISSION # CC722844 EXPIRES
May 19, 2002
BONDED THRU TROY FAIN INSURANCE, INC.

Rec # 350.50

This Document Prepared by:
Robert G. Cuff
1 Corporate Drive
Palm Coast, FL 32151

RT: Edward A. Millis PA
1414 W. Granada Blvd
STE IV
Ormond Beach FL
32174-8104

OFF. REC 0564 PAGE 1447

**DECLARATION OF CONDOMINIUM
OF
VISCAYA I, A CONDOMINIUM**

Inst No: 96014555 Date: 09/10/1996
SYD CROSBY, FLAGLER County
By: M. Stevens D.C. Time: 15:55:

ITT COMMUNITY DEVELOPMENT CORPORATION
a Florida corporation, hereby makes this
Declaration of Condominium of Viscaya I, A
Condominium (the "Declaration") to be
recorded amongst the Public Records of
Flagler County, Florida (the "County"),
where the Land is located and states and
declares:

Reserved for Recording Information

I. SUBMISSION STATEMENT

ITT Community Development Corporation, joined by Admiral Corporation, a Florida corporation, hereby submits the "Condominium Property", as defined in Article IV of this Declaration, to condominium ownership pursuant to the Condominium Act, Chapter 718, Florida Statutes, as amended prior to the date of the execution of this Declaration (the "Act").

II. NAME

The name of the condominium created by this Declaration (the "Condominium") and the "Condominium Property" are to be identified as:

VISCAYA I, A CONDOMINIUM

III. LAND

The land included in the Condominium Property and submitted to condominium ownership by this Declaration (the "Land") is legally described in Exhibit "A" attached to and made a part of this Declaration.

IV. DEFINITIONS

The terms contained in this Declaration shall have the meanings given such terms in the Act and, for clarification, the following terms shall have the following meanings:

3.3 Special meetings of the members shall be held at any place within the County, whenever called by the President, a Vice President or a majority of the Board of Directors. A special meeting must be called by the President or a Vice President upon receipt of a written request from one-third (1/3) of the members. Special meetings shall be called by the President or a Vice President upon receipt of written notice from the Owners' Association of a meeting of the Members thereof, which special meeting shall be held prior to the date of the noticed meeting of the Members of the Owners' Association for the purpose of voting on the matters to be voted upon before the Members of the Owners' Association.

3.4 Written notice of any meeting (whether an annual members meeting or a special meeting of the members) shall be mailed to each member entitled to vote at his last known address as it appears on the books of the Association. Written notice of an annual members meeting shall be mailed to each member (in the manner required by the Act and any amendments thereto in effect at the time of mailing) not less than fourteen (14) days nor more than forty (40) days prior to the date of the annual members meeting. Written notice of a special meeting of the members shall be mailed not less than ten (10) days nor more than forty (40) days prior to the date of such special meeting. Proof of mailing shall be given by the affidavit of the person giving the notice. The notice shall state the time and place of such meeting and the object for which the meeting is called and shall be signed by the Secretary or acting Secretary of the Association. Notice of the annual members meeting shall be posted at a conspicuous place on each Condominium Property at least fourteen (14) continuous days prior to an annual members meeting. If a meeting of the members, whether a special meeting or an annual members meeting, is one which, by express provision of the Act or Condominium Documents, there is permitted or required a greater or lesser amount of time for the mailing or posting of notice than is required or permitted by the provisions of this Section 3.4, then the aforesaid express provision shall govern. Notice of any special meeting shall set forth the purpose of such special meeting. Notice of any meeting may be waived in writing by any member before, during or after a meeting.

3.5 The members may, at the discretion of the Board of Directors, act by written consent in lieu of a special meeting, provided written notice of the matter or matters to be voted upon is given to each member at the addresses and within the time periods set forth in Section 3.4 herein or duly waived in accordance with such Section. The decision of the majority of the members as to the matter or matters to be voted upon (as evidenced by written consent requested in the notice) shall be binding on the members. The notice shall set forth a time period during which time a response must be made by the members.

A. "Act" means Chapter 718, Florida Statutes, as amended prior to the date of the execution of this Declaration.

B. "Annual Assessment" means a share of funds required for the payment of "Common Expenses" which are assessed annually against a "Condominium Unit Owner" (as these terms are defined in this Declaration).

C. "Articles" means the Articles of Incorporation of the "Association" (as that term is defined in this Declaration). A copy of the Articles is attached as Exhibit "D."

D. "Association" means Viscaya Condominium Association, Inc., a Florida corporation not for profit, a condominium association responsible for the operation of the Condominium.

E. "Board of Directors" means the board of directors of the Association.

F. "Building" means a separate roofed and walled structure containing more than one Condominium Unit. The Condominium contains six (6) Buildings.

G. "By-Laws" means the by-laws of the Association. A copy of the By-Laws is attached as Exhibit "E."

H. "Common Areas" means the real property and any improvements thereon which comprise the Common Area within "Hammock Dunes® Private Community" (as that term is defined in this Declaration), as further described in the Master Declaration.

I. "Common Elements" means the portions of the Condominium Property, including the Land, not included in the "Condominium Units" (as that term is defined in this Declaration).

J. "Common Expenses" means the expenses for which the Condominium Unit Owners are liable to the Association as set forth in various Sections of the Act and the expenses described as "Common Expenses" in the "Condominium Documents" (as that term is defined in this Declaration), and may include:

(i) costs incurred in the operation, maintenance, repair or replacement of the Common Elements;

(ii) costs of carrying out the powers and duties of the Association;

(iii) costs of insurance;

(iv) expenses for payment of fees for cable television reception and transmission, including, but not limited to, cable,

satellite reception, or a two-way system, if any, as now or hereafter approved by the Board;

(v) expenses for such pest control measures provided to the Condominium Units as are approved by the Board;

(vi) any other expenses designated "Common Expenses" by the Board.

K. "Condominium" means the condominium created by submitting the Land and all improvements thereon to condominium ownership pursuant to this Declaration.

L. "Condominium Documents" means, in the aggregate, this Declaration, the Articles, the By-Laws, and all of the instruments and documents referred to therein and executed in connection with the Condominium, and the rules and regulations ("Rules") adopted by the Association.

M. "Condominium Property" means the Land and all improvements thereon (including the Condominium Units) submitted to condominium ownership pursuant to this Declaration and all easements and rights appurtenant thereto intended for use in connection therewith. The Condominium Property does not include the Common Area or Neighborhood Common Area (as that term is defined in this Declaration).

N. "Condominium Unit" means "unit", as set forth in the Act, and is that part of the Condominium Property which is subject to exclusive ownership.

O. "Condominium Unit Owner" or "Owner" means "unit owner" as set forth in the Act and is the owner of fee simple title of record to a Condominium Unit, including Declarant as long as it owns any Condominium Unit.

P. "County" means Flagler County, Florida.

Q. "Declarant" means ITT Community Development Corporation, a Delaware corporation, its successors or assigns of any or all of its rights under this Declaration as specified by Declarant. A Condominium Unit Owner solely by the purchase of a Condominium Unit shall not be deemed a successor or assign of Declarant's rights or obligations under the Condominium Documents unless such Condominium Unit Owner is specifically so designated as a successor or assign of Declarant's rights or obligations in the respective instrument of conveyance or other instrument executed by Declarant.

R. "Declaration" means this document.

S. "Hammock Dunes Private Community" means the residential community in Flagler County, Florida bearing that name, of which the Condominium is a part.

T. "Institutional Mortgagee" means (a) any generally recognized lending institution having a first mortgage lien upon a Condominium 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; a 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 Housing Administration (FHA), Federal Home Loan Mortgage Corporation (FHLMC), 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 Condominium Unit; or (c) any and all investors or lenders which have loaned money to Declarant to acquire, or to construct improvements upon, the Condominium Property and who have a mortgage lien on all or a portion of the Condominium 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 Condominium Unit.

U. "Joined Owner" means Admiral Corporation, a Florida corporation, the owner of that portion of the Land not owned by Declarant.

V. "Limited Common Elements" means those Common Elements which are reserved for the exclusive use of a Condominium Unit or Condominium Units, which are more fully described in Article V hereof.

W. "Master Declaration" means the Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes made by Declarant and recorded in Official Records Book 392, Page 343, of the Public Records of the County, and any and all amendments thereto.

X. "Neighborhood Common Areas" means the real property and any improvements thereon which comprise the Common Area within "Viscaya Neighborhood" (as that term is defined in this Declaration), as further described in the Neighborhood Declaration.

Y. "Neighborhood Declaration" means the Declaration of Protective Covenants, Conditions and Restrictions for the Viscaya Neighborhood of Hammock Dunes Private Community made by Declarant and recorded in the Official Records of the County, and any and all amendments thereto.

Z. "Neighborhood Operating Expenses" means the expenses and costs incurred by the Association under the Neighborhood Documents (as defined in the Neighborhood Declaration), and include, but are not limited to, the costs and expenses of administering, operating, constructing, reconstructing, financing, maintaining, repairing and replacing the Neighborhood Common Area or portions thereof and improvements thereon. Notwithstanding that Neighborhood Operating Expenses are not Common

Expenses, Neighborhood Operating Expenses shall be collected by the Association like and along with the Common Expenses.

AA. "Operating Expenses" means the expenses and costs incurred by the Owners' Association under the Master Documents (as defined in the Master Declaration), and include, but are not limited to, the costs and expenses of administering, operating, constructing, reconstructing, financing, maintaining, repairing and replacing the Common Area or portions thereof and improvements thereon. Notwithstanding that Operating Expenses are not Common Expenses, Operating Expenses shall be collected by the Association like and along with the Common Expenses unless the "Board of Administrators" (as defined in the Master Documents) of the Owners' Association shall otherwise determine.

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

CC. "Special Assessments" means any assessment which from time to time is assessed by the Board of Directors against a Condominium Unit Owner in addition to the Annual Assessment, as may be further set forth in this Declaration.

DD. "State" means the State of Florida.

EE. "Viscaya Neighborhood" means the portion of Hammock Dunes Private Community designated as a Neighborhood pursuant to the terms of the Master Declaration and the Neighborhood Declaration. The Condominium is part of the Viscaya Neighborhood.

V. DESCRIPTION OF IMPROVEMENTS

A. The Condominium contains twenty four (24) Condominium Units and Common Elements, as shown on the "Survey" (as that term is defined in this Declaration). Each Condominium Unit is identified by a one or two digit Arabic number. No Condominium Unit bears the same designation as any other Condominium Unit in the Condominium. The improvements included in the Condominium are described on the Survey.

B. A survey of the Land, a graphic description of the improvements in which the Condominium Units are located, and a plot plan showing the location of the improvements (the Survey, Plot Plan, and Graphic Description of Improvements are collectively referred to in this Declaration as the "Survey") are attached to and made a part of this Declaration as Exhibit "B". The Survey shows and identifies, among other things, the Common Elements and each Condominium Unit and shows their relative locations and approximate dimensions. Attached to the Survey and made a part of this Declaration is a certificate of surveyor prepared and signed in conformance with the requirements of Section 718.104(4)(e)(1989) of the Act. Declarant reserves the right, in its sole discretion, to make material changes, alterations and modifications

to the configuration and size of the Condominium Units; the appurtenances to such Condominium Units; and the Common Elements or Limited Common Elements located in a particular Building, up until such time as a Surveyor's Certificate is recorded for the Building in which such Condominium Units are located; provided, however, that the number of Condominium Units in the Condominium shall remain twenty four (24). If Declarant elects, from time to time, to do any of the foregoing, then Declarant shall have the absolute right to do so and to file among the Public Records of the County an appropriate amendment(s) ("Declarant's Amendment") to this Declaration, and such amendment(s) need only be signed by Declarant alone, and need not be executed or approved by any other person, owner or mortgagee.

C. All Condominium Units are served by Limited Common Element balconies or patios, depending on whether the Unit is located on the first or second floor of a Building. Limited Common Element balconies and patios shall be maintained, repaired and replaced by the Association as a Common Expense, as more fully set forth in Article XV.B hereof.

D. Each Condominium Unit shall be served by a separate air conditioning compressor which shall be a Limited Common Element reserved for the exclusive use of each such Condominium Unit. The compressors are located on concrete slabs adjacent to each Building in which the Unit is located. The Owners of Condominium Units shall be responsible for the costs of the operation, maintenance, repair and replacement of the air conditioning compressor serving such Condominium Unit, as set forth more fully in Articles VII.B and XV hereof.

E. Certain Condominium Units may also be served by separate chimney flues which shall be a Limited Common Element reserved for the exclusive use of each such Condominium Unit. The flues are located within the chimney which is a part of some of the Buildings. The Owners of Condominium Units shall be charged for the costs of the operation, maintenance, repair and cleaning of the chimney flue serving such Condominium Unit, as set forth more fully in Articles VII.B and XV hereof.

F. The motor court in any Building shall be a Limited Common Element reserved for the exclusive use of only Declarant, the Association, and the Owners of the Condominium Units within the particular Building, their guests, family members, invitees, licensees, contractors, employees and lessees. Notwithstanding that the motor courts are Limited Common Elements, they shall be maintained, repaired, and replaced in the same manner as Common Elements. Any use of the motor courts by the Association is limited to such uses as are provided for the Association in this Declaration.

VI. UNDIVIDED SHARES IN COMMON ELEMENTS

Each of the Condominium Units shall have appurtenant thereto an equal undivided share in the Common Elements in accordance with the "Schedule of Shares in Common Elements", attached hereto as Exhibit "C"

and made a part hereof, subject, however, to the use of the Common Elements by the Condominium Unit Owners in accordance with the provisions of this Declaration. Exhibit "C" may be amended from time to time as provided in Articles V.B and XXIII.C hereof.

VII. SHARES IN COMMON EXPENSES AND COMMON SURPLUS

A. The Common Expenses shall be shared and the common surplus shall be owned by each of the Condominium Unit Owners in the same proportions as their ownership interest in the Common Elements set forth on Exhibit "C" to this Declaration. Exhibit "C" may be amended from time to time as provided in Articles V.B and XXIII.C hereof.

B. With respect to Limited Common Element air conditioning compressors and chimney flues, each Condominium Unit Owner having the exclusive use of same shall pay the costs attributable to the operation, maintenance, repair, replacement and cleaning of such Limited Common Elements.

VIII. VOTING RIGHTS OF UNIT OWNERS IN THE ASSOCIATION

A. Each Owner or the Owners collectively of the fee simple title to a Condominium Unit shall be entitled to one (1) "Voting Interest" (as that term is defined in the Act) in the Association with respect to matters on which a vote by Condominium Unit Owners is taken under the Condominium Documents or the Act.

B. The vote of the Owners of a Condominium Unit owned by more than one (1) natural person or by a corporation or other legal entity shall be cast by the person ("Voting Member") named in a proxy or certificate of voting authorization ("Voting Certificate") executed by all of the Owners of the Condominium Unit or, if appropriate, by properly designated officers, partners or principals of the respective legal entity and filed with the Secretary of the Association. If such a proxy or Voting Certificate is not filed with the Secretary of the Association, the Voting Interest of such Condominium Unit shall not be considered for a quorum or for any other purpose.

C. Notwithstanding the provisions of Paragraph B of this Article VIII, whenever any Condominium Unit is owned by a husband and wife they may, but shall not be required to, designate a Voting Member. If a proxy or Voting Certificate designating a Voting Member is not filed by the husband and wife, the following provisions shall govern their right to vote:

1. When both husband and wife are present at a meeting, each shall be regarded as the agent and proxy of the other for purposes of casting the vote for each Condominium Unit owned by them. If they are

unable to concur in their decision upon any subject requiring a vote, they shall lose their right to vote on that subject at that meeting.

2. When only one (1) spouse is present at a meeting, the spouse present may cast the Voting Interest of the Condominium Unit without establishing the concurrence of the other spouse, absent any prior written notice to the contrary to the Association by the other spouse. In the event of prior written notice to the contrary to the Association by the other spouse, the Voting Interest of said Condominium Unit shall not be considered.

3. When neither spouse is present, the person designated in a proxy or Voting Certificate signed by either spouse may cast the Voting Interest of the Condominium Unit, absent any prior written notice to the contrary to the Association by the other spouse or the designation of a different Voting Member by the other spouse. In the event of prior written notice to the contrary to the Association or the designation of a different Voting Member by the other spouse, the Voting Interest of said Condominium Unit shall not be considered.

IX. ASSOCIATION

A. The Association, a Florida corporation not for profit, is responsible for the operation of the Condominium. A true copy of the Articles is hereto annexed as Exhibit "D" and made a part hereof. A true copy of the By-Laws is hereto annexed as Exhibit "E" and made a part hereof. It is intended that the Association will operate other condominiums in addition to this Condominium. It is also intended that the Association will own and operate certain Neighborhood Common Areas of the Viscaya Neighborhood in accordance with the Neighborhood Declaration, which Neighborhood Common Areas will be available for use by the Owners of the Condominium.

B. Each Condominium Unit Owner shall be a member of the Association in accordance with the provisions of the Articles.

X. MEMBERSHIP AND VOTING RIGHTS IN THE OWNERS' ASSOCIATION

A. The Owners' Association and the Master Declaration.

1. The Owners' Association administers the Common Area pursuant to the Master Declaration, its articles of incorporation, its by-laws, and its rules and regulations (collectively referred to in this Declaration as the "Master Documents"). The Owners' Association is NOT a condominium association.

2. The Master Documents set forth the manner in which the Members of the Owners' Association, their family members, guests,

invitees, contractors, employees, and lessees may use and enjoy the Common Area. All of the provisions of the Master Documents including, but not limited to, the affirmative covenants and obligations to pay Operating Expenses shall run with the real property subject thereto, including the Condominium Property. Operating Expenses, as set forth in Article 10 of the Master Declaration, shall be assessed against all of the "Units" (as that term is defined in the Master Documents) at Hammock Dunes Private Community, which Units shall be subject to a lien for the nonpayment thereof.

B. Membership and Voting Rights.

1. Every "Owner" (as that term is defined in the Master Documents) of a Unit in Hammock Dunes Private Community shall be a member of the Owners' Association. Every member of the Association shall be a Member of the Owners' Association, subject to the provisions of the Master Documents and the other Condominium Documents.

2. (a) One (1) vote may be cast for each Unit owned by a Unit Owner who is a Member of the Owners' Association by the method provided for in the Master Documents and the Owners' Association Articles.

(b) As is more fully set forth in the Master Documents, certain votes of members of the Association other than Declarant shall be cast at meetings of the Members of the Owners' Association by their representative (the "Voting Member"). The Voting Member shall be the President of the Association or the person designated in the President's written proxy. Other votes of the Members of the Owners' Association who belong to the Association shall be cast directly by such Members.

XI. EASEMENTS

A. Easements and Cross-Easements on Common Elements. Declarant, for itself, its nominees, and the Association, and the Owners' Association, for such purposes as are attributed to it under the Master Documents, reserves the right to impose upon the Common Elements from time to time such easements and cross-easements for ingress and egress and the installation, maintenance, construction and repair of facilities, including, but not limited to, electric power, telephone, sewer, water, gas, drainage, irrigation, lighting, television transmission, cable and master antenna transmission and reception, surveillance, garbage and waste removal, emergency services, and the like, as it deems to be in the best interest of the Condominium and the remainder of Hammock Dunes Private Community.

B. Easement for Encroachments. All of the Condominium Property shall be subject to easements for encroachments, which now or hereafter exist, caused by settlement or movement of any improvements upon the Condominium Property or improvements contiguous thereto, including,

without limitation, the Common Area or Neighborhood Common Area, or caused by minor inaccuracies in building or rebuilding of such improvements. The above easements shall continue until such encroachments no longer exist.

**XII. APPORTIONMENT OF TAX OR SPECIAL ASSESSMENT IF
LEVIED AND ASSESSED AGAINST THE CONDOMINIUM AS A WHOLE**

A. If any taxing authority having jurisdiction over the Condominium shall levy or assess any tax or special assessment against the Condominium as a whole rather than levying and assessing such tax or special assessment against each Condominium Unit (a "New Tax"), then such New Tax shall be paid as a Common Expense by the Association. Any New Tax shall be included, if possible, in the estimated annual budget of the Association, or if not possible, shall be separately levied and collected as a Special Assessment by the Association against all of the Condominium Unit Owners. Each Condominium Unit Owner shall be assessed by and shall pay to the Association a percentage of the New Tax equal to such Condominium Unit Owner's share in the Common Elements. The Association shall separately specify and identify that portion of the annual Budget or of the Special Assessment attributable to such New Tax, and the portions of such New Tax allocated to a Condominium Unit shall be and constitute a lien in favor of the Association upon such Condominium Unit.

B. All personal property taxes levied or assessed against "Association Property" (as that term is defined in the Act) and all Federal and State income taxes levied and assessed against the Association shall be paid by the Association and shall be included as a Common Expense in the annual budget of the Association.

XIII. OCCUPANCY AND USE RESTRICTIONS

A. All the Condominium Units shall be used for single family residences only. No separate part of a Condominium Unit may be rented, and no "transient" (as defined in Chapter 509, Florida Statutes) may be accommodated therein. No trade, business, profession or other type of commercial activity may be conducted in any Condominium Unit.

B. If legal title to a Condominium Unit is in the name of a corporation, trust, partnership or other than an individual or individuals, the Condominium Unit Owner, by certificate delivered to the Secretary of the Association, shall designate one (1) family or person as the authorized occupant of the Condominium Unit. Except for the designated family or person, no other occupant may occupy the Condominium Unit.

C. Leases and Tenants.

1. Application. This Declaration and the Condominium Documents shall apply not only to Condominium Unit Owners, but also to any lessee or tenant or the party who is occupying a Condominium Unit by way of lease express or implied, license or invitation.

2. Leasing Requirements and Limitations. Each time a Condominium Unit Owner leases his Unit, he shall give written notice of such lease to the Association together with the name and address of the lessee and such other information as the Association may reasonably require on forms that are supplied by the Association. No Condominium Unit Owner may lease his Condominium Unit for a term of less than one (1) month. A Condominium Unit Owner may only lease his Condominium Unit once in any twelve (12) month period. However, if a tenant defaults under the terms of a lease and the lease is therefore prematurely terminated, the Board of Directors may, in its sole discretion, permit a second lease within such twelve (12) month period.

3. Failure to Notify. Failure of a Condominium Unit Owner to notify any person of the existence of the provisions of this Declaration shall not in any way act to limit the right of the Association to enforcement of the provisions of this Declaration against such person.

4. Enforcement. The Association may enforce the provisions of this Declaration against any person occupying a Condominium Unit whether Condominium Unit Owner, lessee, tenant, invitee, guest or other person. Further, each Condominium Unit Owner hereby irrevocably delegates to the Association the power for the Association to enforce any provisions of any lease or license or other agreement permitting occupancy of the Condominium Unit to the extent it may against an Owner, and the power to evict a tenant as set forth in the Florida Statutes. The right of enforcement includes the right to evict such lessee, tenant, invitee, guest or other such person pursuant to Florida Statutes, in the event any such person violates any of the provisions of this Declaration. Declarant shall be entitled to all costs thereof including, but not limited to, attorneys' fees.

5. Right to Use Facilities. During any period when a Condominium Unit Owner has leased his Condominium Unit or otherwise permitted his Condominium Unit to be occupied only by someone other than the Condominium Unit Owner, such Condominium Unit Owner's right to use any recreational facilities otherwise available to Condominium Unit Owners shall be suspended.

D. A Condominium Unit Owner shall not permit or suffer anything to be done or kept in his Condominium Unit which will increase the insurance rates on his Condominium Unit, the Common Elements or the Common Area or which will obstruct or interfere with the rights of other Condominium Unit Owners or the Association. No Condominium Unit Owner shall annoy other Condominium Unit Owners by unreasonable noises or

otherwise, nor shall any Condominium Unit Owner commit or permit to be committed any nuisance or illegal act in his Condominium Unit, on the Common Elements or the Common Area.

E. No Condominium Unit Owner shall display any sign, advertisement or notice of any type in any window or on the exterior of his Condominium Unit or on the Common Elements, and no Condominium Unit Owner shall erect any exterior antennas, aerials, or wires or cables of any kind upon or protruding from his Condominium Unit or the Common Elements.

F. A Condominium Unit Owner shall be permitted to keep or harbor in his Condominium Unit no more than two (2) dogs or cats, subject to the provisions immediately following: such dog or cat must be walked only in areas designated for such purpose, provided that such dog or cat is leashed whenever outside the Condominium Unit. Any Condominium Unit Owner having a dog or cat shall also abide by any Rules promulgated by the Board of Directors regarding pets. Violation of this paragraph or of any of said rules may result in the termination of Condominium Unit Owner's right to keep such dog or cat. No other animals, livestock, or poultry, shall be permitted anywhere on the Condominium Property. The foregoing restrictions shall not apply to Seeing Eye dogs or Primate (cebus) guides to the extent required by Florida law.

G. No Condominium Unit Owner shall install any storm shutters, awnings, hardware or the like without the prior written approval of the Design Review Committee, as set forth in the Master Declaration, as to design and color and, in any event, Design Review Committee approval shall not be granted unless such items substantially conform to the architectural design of the Condominium and the design of any such items which have been previously installed at the time Design Review Committee approval is requested.

H. No clothesline or other similar device shall be allowed on any portion of the Condominium Property.

I. The Limited Common Element motor court of each Building is intended solely for access to and from the Units in the Building served by the motor court. Accordingly,

i.) Nothing may be placed in any motor court and no person may park any vehicle in a motor court which obstructs access to any of the garages in the Units.

ii.) No vehicles may be parked overnight on the Condominium Property, except in an enclosed garage with the garage door fully closed. Garage doors must be kept closed at all times except when opened to allow exit or entry from the garage or for maintenance of the garage door.

iii.) No item including, by way of illustration and not limitation, bicycles, golf carts, toys, lawn furniture, children's

pools, barbecue grills or trash containers may be stored or left overnight in any motor court. All storage of property on the Condominium Property must be within the Condominium Units.

iv.) The motor courts may not be used as a recreation or play area by any person.

v.) The motor courts may not be used for repair of motor vehicles, except emergency repairs, or for washing of motor vehicles.

J. The Board of Directors shall, from time to time, promulgate reasonable Rules with respect to the Condominium as it determines to be in the best interests of the Condominium and the Condominium Unit Owners including, but not limited to, reasonable restrictions on occupancy.

K. To the extent not prohibited by Florida law, this Article XIII shall not apply to Declarant for so long as Declarant shall own any Condominium Unit.

XIV. CONVEYANCE, SALES AND MORTGAGES

In order to assure a community of congenial Condominium Unit Owners and to protect the value of the Condominium Units, the conveyance and transfer of Condominium Units shall be subject to the provisions of this Article XIV and any conveyance or transfer which is not in accordance with these provisions shall be invalid, unless subsequently approved by the Board of Directors.

A. Sale. No Condominium Unit Owner may convey, transfer, demise, or otherwise dispose of his Condominium Unit or any interest therein by sale (except to the spouse, children or parents of such Condominium Unit Owner) without approval of the Board of Directors, which approval shall be obtained in the following manner:

1. Notice to Association. Each time a Condominium Unit Owner intends to make a sale of his Condominium Unit or otherwise transfer any interest therein, said Condominium Unit Owner (the "Offeror") shall give written notice to the Association of such intention (the "Notice") together with the name and address of the intended purchaser or transferee, the terms of such purchase or transfer, a copy of the executed contract for sale (the "Proposed Contract"), and such other information as the Association may reasonably require (the "Offering"). The giving of such Notice shall constitute a warranty and representation by the Offeror to the Association and any purchaser or transferee produced by the Association, as provided in this Declaration, that the Offering is a bona fide offer in all respects. The notice shall be given by certified mail, return receipt requested, or delivered by hand to the Secretary of the Association, who shall give the Offeror a receipt therefor.

2. Association's Election. Within thirty (30) days after receipt of the Notice, the Board of Directors shall either approve the Offering ("Approval") or in the instance of a sale or other transfer furnish to the Offeror by written notice (the "Substitution Notice") the name and address of a purchaser or transferee approved by the Association to accept the terms of the Offering (the "Substituted Purchaser"). The Board of Directors shall have the right to purchase the Condominium Unit in which event the Association shall be the Substituted Purchaser.

(a) The Approval shall be in writing in recordable form signed by any two (2) Directors (the "Certificate of Approval") and it shall be delivered to the Offeror and the proposed purchaser or transferee named in the Offering. Failure of the Board of Directors to grant Approval or to furnish a Substituted Purchaser within said thirty (30) days after the Notice is received shall constitute an Approval, and the Association shall be required to prepare and deliver the Certificate of Approval to the Offeror and the purchaser or transferee of the Offeror named in the Offering.

(b) If the Association furnishes the Offeror the Substitution Notice, the Offeror shall be deemed to have made the Offering to the Substituted Purchaser and accompanying the Substitution Notice shall be a contract of sale substantially similar to the Proposed Contract, executed by the Substituted Purchaser together with a check for the contract deposit as provided therein; provided, however, that the Substituted Purchaser shall have not less than thirty (30) days subsequent to the date of the Substitution Notice to consummate the sale or transfer of the Offeror's Condominium Unit upon terms no less favorable to Offeror than those contained in the Offering. Offeror shall be obligated to execute the new contract with the Substituted Purchaser upon terms no less favorable than the terms stated in the Offering, and the Offeror shall not be relieved of such obligation except upon the written consent of the Association and the Substituted Purchaser. On or before the closing of the sale of the Condominium Unit between the Offeror and the Substituted Purchaser, the Association shall deliver its Certificate of Approval.

(c) If the Substituted Purchaser furnished by the Association pursuant to this subparagraph 2 shall default in his obligation to purchase such Condominium Unit in the manner and upon the terms as aforesaid, then the Association shall be required to prepare and deliver the Certificate of Approval to the Offeror and the purchaser of the Offeror named in the Offering.

(d) Notwithstanding the provisions of this Paragraph XIV.A., the Association shall not be required to furnish a Certificate of Approval or a Substituted Purchaser if the intended purchaser or transferee would not be permitted as an occupant pursuant to Occupancy and Use Restrictions set forth in Article XIII of this Declaration. No Approval shall be effective unless all past due "Assessments" (as herein

defined) are paid or payment provided for to the satisfaction of the Association.

B. Acquisition by Gift, Devise or Inheritance

1. Any person who has obtained a Condominium Unit by gift, devise, inheritance or by any other method not heretofore considered (except for the spouse, parents or children of the immediately previous Condominium Unit Owner of such Condominium Unit) shall give the Association notice thereof together with such information concerning the person(s) obtaining such Condominium Unit as may be reasonably required by the Association and a certified copy of the instrument by which such Condominium Unit was obtained. If such notice is not given to the Association, then after receiving knowledge thereof the Association shall proceed in accordance with the following subparagraph 2 as if it had been given such notice on the date of receipt of such knowledge.

2. Within thirty (30) days after receipt of the aforementioned notice or knowledge, the Board of Directors shall have the right either to approve or disapprove such transfer of title. Approval shall be by Certificate of Approval and shall be delivered to the person who has obtained such title. If the Association fails to take any action pursuant to this subparagraph within such thirty (30) day period, such failure to act shall constitute such approval and the Association shall deliver the Certificate of Approval to the person who has obtained such title. If the Association disapproves such transfer of title, the Association shall advise in writing, within such thirty (30) day period, the person who has obtained such title of a purchaser or purchasers (which purchaser may be the Association) who will purchase the Condominium Unit at its fair market value. The fair market value of the Condominium Unit will be determined as quickly as is reasonably practicable by any one of the following methods: (a) by three (3) M.A.I. appraisers, one (1) of whom shall be selected by the proposed purchaser, one (1) by the person holding title, and one (1) by the two (2) appraisers so selected; (b) by mutual agreement of the purchaser and the person holding title; or (c) by one (1) M.A.I. appraiser mutually agreed upon by the purchaser and the person holding title. All costs for such appraisal shall be paid by the purchaser. The purchase price shall be paid in cash and the sale closed within thirty (30) days after the determination of the purchase price. Simultaneously upon notification to the person holding title that the Association has a purchaser, the person holding title and such purchaser shall execute a contract providing for the acquisition of such Condominium Unit in accordance with the terms of this Declaration. If the person holding title refuses to execute or comply with such contract, the Association shall have the right to dispossess such person, his family members, guests or lessees from the Condominium Unit with or without legal notice and with or without the institution of any legal proceedings whatsoever.

3. If the purchaser furnished by the Association pursuant to the subparagraph immediately preceding shall default in his obligation to purchase such Condominium Unit in the manner aforescribed, then the

Association shall be required to approve the transfer of title to the person then holding title thereof and shall issue and deliver the Certificate of Approval.

C. Rights of Institutional Mortgagee in Event of Foreclosure. Any Institutional Mortgagee (as defined in the Master Declaration), upon becoming the owner of a Condominium Unit, is not required to have its ownership of a Condominium Unit approved by the Association, and it is also free from the other restrictions of Paragraphs A and B of this Article XIV. A purchaser of a Condominium Unit from an Institutional Mortgagee does not require the Association's approval as to its ownership of such Condominium Unit.

D. Transfer Fee. The Association shall have the right to charge any Owner other than Declarant, an Institutional Mortgagee intending to sell or otherwise transfer or mortgage his Condominium Unit, or any person acquiring a Condominium Unit by gift, acquisition or inheritance, a transfer fee of Fifty Dollars (\$50.00) in connection with its review and approval functions as set forth in this Article XIV, which amount shall be payable upon such person giving the Association notice as required herein. If a higher transfer fee is permitted by Florida law, the transfer fee charged by the Association may be raised by the Board from time to time.

XV. MAINTENANCE, REPAIRS AND ALTERATIONS

A. Condominium Unit Owners.

1. Each Condominium Unit Owner shall maintain in good condition and repair and replace at his expense when necessary all portions of his Condominium Unit and all interior surfaces within or surrounding his Condominium Unit, such as the surfaces of the walls, ceilings and floors and the fixtures therein, including air conditioning equipment (including the limited common element air conditioning compressor for the unit) and exhaust fans. Each Condominium Unit Owner must perform promptly all such maintenance and repairs which if not so performed would affect a Condominium Unit belonging to any other Condominium Unit Owners or would affect the Condominium Property. Each Condominium Unit Owner shall be liable for any damages that arise due to his failure to perform the above maintenance, repairs and replacement. Each Condominium Unit shall be repaired and maintained in the same condition as such Condominium Unit was conveyed by Declarant to a Condominium Unit Owner, subject only to any changes or alterations made pursuant to approval by the Design Review Committee as provided in the Master Declaration.

2. No Condominium Unit Owner shall make any alteration in or to the Common Elements or the portions of a Condominium Unit which are maintained by the Association, remove any portion thereof, make any additions thereto or do anything which shall or may jeopardize or impair

the safety or soundness of the Condominium Property or which, in the sole opinion of the Board, would detrimentally affect the architectural design of the Condominium Property. Any alteration or addition to the Condominium Property by a Condominium Unit Owner shall be deemed to detrimentally affect the architectural design of the Condominium Property, unless the Design Review Committee consents thereto in writing.

3. No Condominium Unit Owner shall paint, refurbish, stain, alter, decorate, repair, replace, enclose or change the Common Elements or any outside or exterior portion or surfaces of the Condominium Property, including, without limitation, patios, balconies, doors and windows; place any awnings, screening or shutters on or in any Condominium Unit; or install on any portion of the Condominium Property any exterior lighting fixture, mailbox, screen door or other similar item without first obtaining written approval thereof by the Design Review Committee, as set forth in the Master Declaration, and, in any event, Design Review Committee approval shall not be granted unless such items substantially conform to the architectural design of the Building and the design of any such items which have been previously installed at the time Design Review Committee approval is requested.

4. Each Condominium Unit Owner shall promptly report to the Association or its agents any defect or need for repair on the Condominium Property which the Association is responsible to maintain and repair, upon the Condominium Unit Owner's becoming aware of such defect or need for repair.

5. Each Condominium Unit Owner shall repair, maintain and replace as necessary all piping, wiring, ducts, conduits, appliances and other facilities located within the Condominium Unit and serving only such Condominium Unit for the furnishing of utility services; provided, however, that all such repairs, maintenance and replacements shall be done by licensed plumbers or electricians approved by the Association or an applicable utility company, and such repairs shall be paid for by and be the financial obligation of such Condominium Unit Owner.

6. Each Condominium Unit Owner acknowledges and recognizes that any officer of the Association or any agent of the Board shall have the irrevocable right to have access to each Condominium Unit from time to time during reasonable hours and upon reasonable notice as may be necessary for inspection, maintenance, repair or replacement of any part of the Common Elements therein or accessible therefrom, including without limitation the Limited Common Elements, or at any time as may be necessary for emergency repairs.

B. The Association.

1. The Association shall repair, maintain and replace as necessary all of the Common Elements including, without limitation, the Limited Common Element (except limited common element air conditioning compressors), and all outside or exterior surfaces of the Condominium

Property including, without limitation, exterior surfaces of Condominium Units, patios and balconies, and shall maintain, repair and replace as necessary all piping, wiring, ducts, conduits, appliances, and other facilities for furnishing of any and all utility services to the Condominium Units located within the Common Elements, but excluding therefrom all piping, wiring, ducts, conduits, appliances and other facilities located within a Condominium Unit serving only said Condominium Unit. Notwithstanding the foregoing, the cost of replacing all screening, doors and windows serving a Condominium Unit shall be paid for by the Condominium Unit Owner owning such Condominium Unit.

2. The Association shall have the right to make or cause to be made any additions, alterations, changes and improvements to the Common Elements, whether or not material or substantial, which are approved by the Board of Directors and the Design Review Committee, and which do not prejudice the right of any Condominium Unit Owner or any Institutional Mortgagee; provided, however, except in the case of an emergency, if the cost of the same shall exceed Ten Thousand Dollars (\$10,000.00), the affirmative vote of fifty percent (50%) of the Condominium Unit Owners (without the Board of Director's approval being required) shall be required, and the cost of such alterations and improvements shall be assessed against the Condominium Unit Owners in the manner provided in the By-Laws.

XVI. COMMON EXPENSES, OPERATING EXPENSES AND ASSESSMENTS

A. Common Expenses and Operating Expenses.

1. The Board of Directors shall prepare and adopt in accordance with the By-Laws an annual budget (the "Budget") of the Common Expenses for operating and managing the Association and the Condominium. Notwithstanding that Operating Expenses are not Common Expenses, the Budget shall state the Association's and each Condominium Unit Owner's share of the Operating Expenses assessed by the Owners' Association. The Common Expenses shall be shared by and among the Condominium Unit Owners in the manner described under Article VII of this Declaration and assessed against each Condominium Unit Owner annually as the Annual Assessment. The Association shall also assess such Condominium Unit Owner's applicable portion of Operating Expenses along with the Annual Assessment unless the Owners' Association shall determine otherwise. Each Condominium Unit Owner shall be obligated to pay such Special Assessments as shall be levied by the Board of Directors in addition to the Annual Assessment against his Condominium Unit whether as a result of (a) extraordinary items of expense, (b) the default of other Condominium Unit Owners in the payment of their Assessments, or (c) such other reason as may be determined by the Board of Directors which is not inconsistent with the terms of the Condominium Documents or the Act.

2. In addition to the Common Expenses attributable just to the Condominium, the Association may have Common Expenses attributable to other condominiums which it operates, including without limitation the management and administrative costs of the Association itself ("Association Expenses"). A portion of these Association Expenses shall be Common Expenses of the Condominium. The proportionate share of Association Expenses for which each Condominium Unit is obligated shall be determined by first multiplying the Association Expenses by a fraction, the numerator of which is the number of Condominium Units in the Condominium and the denominator of which is equal to the total number of Condominium Units in all of the condominiums operated by the Association at the time the current operating budget for the Association is adopted. The resulting percentage shall then be multiplied by the Condominium Unit's share of the Common Expenses of the Condominium and the result shall be that Condominium Unit's proportionate share of the Association Expenses.

B. Assessments.

1. The record owner of each Condominium Unit shall be personally liable, jointly and severally if there is more than one (1) such Owner, to the Association for the payment of all Assessments levied by the Association or the Owners' Association against his Condominium Unit and for all costs of collecting such Assessments, including interest, delinquent Assessments and attorneys fees at all trial and appellate levels. Assessments may, in the discretion of the Board of Directors, be made payable in equal installments either on the first day of each month or on the first day of each calendar quarter, in advance, during the year in which such Assessments apply, but in no event less frequently than on the first day of each calendar quarter. In the event of a default by a Condominium Unit Owner in the payment of an installment of any Assessment, the Board of Directors may accelerate any installments of the Assessment coming due for the remainder of the current budget year upon recordation of a lien for such unpaid assessment(s) in the public records of the County, whereupon the entire unpaid balance of the Assessment shall become due upon the date of recording such lien. If any Assessments are not paid within twenty (20) days after its respective due date, the Association, by action of the Board of Directors, may proceed to enforce and collect any such Assessments against the Condominium Unit Owner owing the same in any manner provided for under the Act, including foreclosure and sale of the Condominium Unit.

2. The Association may at any time require any Condominium Unit Owner to maintain with the Association a deposit to cover future Assessments.

3. The Association shall have all of the powers, rights and privileges and may avail itself of any and all of the legal remedies provided by the Act, including a lien upon a Condominium Unit for any unpaid Assessment and interest and expenses thereon owned by the Condominium Unit Owner of such Condominium Unit and the right to collect

from such Condominium Unit Owner reasonable attorneys' fees and expenses at all trial and appellate levels incurred by the Association incident to the collection of such Assessments or the enforcement of such lien. Assessments (including installments thereon) not paid when due shall bear interest from the date when due until paid at the highest rate permitted under law. In addition, the Association may require the Owner of a Unit for which Assessments are more than thirty (30) days overdue to pay a late charge in an amount and at a uniform rate to be determined by the Board of Directors.

4. It is specifically acknowledged that if an Institutional Mortgagee acquires title to a Condominium Unit through foreclosure or third party purchaser at such sale or by a deed in lieu of foreclosure, such Institutional Mortgagee, its successors or assigns, shall not be liable for the share of Common Expenses or Assessments which became due prior to such acquisition of title, unless such accrued Assessment is secured by a claim of lien for Assessments that is recorded prior to the recording of the mortgage which has been foreclosed upon or for which a deed is given in lieu of foreclosure. Assessments that are not secured by a claim of lien recorded prior to the recording of the mortgage which has been foreclosed upon or for which a deed is given in lieu of foreclosure shall be cancelled as to such Condominium Unit effective with the transfer of title of such Condominium Unit to such mortgagee. No Institutional Mortgagee, nor any successors or assigns of such Institutional Mortgagee, succeeding to Declarant's rights and obligations hereunder by reason of the foreclosure of a mortgage or deed in lieu of such foreclosure shall be deemed to have made, assumed or otherwise undertaken any covenants or obligations of Declarant hereunder, including, without limitation, the covenants and obligations of Declarant to (1) guarantee the amount or term of the Interim Assessment (as defined below) or (2) pay the difference between the actual Common Expenses and the Interim Assessment assessed against Units and the Owners during the Interim Assessment Period as herein set forth, and shall not be liable for any warranties made by Declarant pursuant to the terms hereof or otherwise.

5. In a voluntary conveyance of a Condominium Unit, the grantee shall be jointly and severally liable with the grantor for all unpaid Assessments against the grantor up to the time of transfer of title, without prejudice to any right the grantee may have to recover from the grantor the amounts paid by the grantee.

6. No lien for Assessments under the Act or under the Condominium Documents shall be effective until recorded amongst the Public Records of the County.

7. Declarant guarantees that, for the period commencing on the date this Declaration is recorded in the Public Records of the County ("Recordation Date"), and ending on the earliest date of: (i) December 31, 1997, or (ii) the date of the "Majority Election Meeting", as that term is defined in the Articles ("Interim Assessment Period"). The Assessments to be made against each Unit shall be the

fixed amount of \$139.72 per month for the period from the recordation of this Declaration until December 31, 1996 and shall be for the fixed amount of \$160.67 per month for the period from January 1, 1997 to the earlier of: December 31, 1997 or, the date of the Majority Election Meeting. Declarant guarantees that during the Interim Assessment Period, Declarant will pay all Common Expenses not payable by Interim Assessments assessed against Condominium Unit Owners other than Declarant. No Interim Assessments shall be made against Condominium Units owned by Declarant. Declarant's guarantee is made in accordance with the provisions of Section 718.116(9)(a)(2) of the Act. Declarant's guarantee shall terminate and Assessments shall be determined and made as provided in Paragraph A of this Article XVI, the other subparagraphs of this Paragraph B, and the By-Laws, following the termination of the Interim Assessment Period, and commencing with such date Declarant will pay any such Assessments quarterly for any of the Condominium Units owned by Declarant. Operating Expenses are not a Common Expense and are not part of the Interim Assessment. Operating Expenses are an expense of the Owners' Association.

8. The Association shall have a "Special Lien" on the Condominium Units to enforce and secure payment of the charge for any cost or fine due to the Association from any Condominium Unit Owner not secured by the lien set forth in Article XVI.A.1 above. Such Special Lien shall cover, without limitation, the cost of maintaining, repairing and replacing the Limited Common Element air conditioning compressors and chimney flues; any fines levied pursuant to the Condominium Documents; and any damage caused to any of the Common Elements by any Condominium Unit Owners, his family members, guests, licensees or tenants. Such Special Lien is distinct from the statutory lien for assessments, but the Special Lien shall function in all aspects precisely as the lien set forth in Section 718.116 of the Act.

XVII. LIABILITY INSURANCE

A. The Board of Directors shall obtain and maintain at all times liability insurance in such amounts as it may determine from time to time for the purpose of providing liability insurance coverage for all property and improvements in the Condominium excluding the Condominium Units; provided, however, that such policy or policies shall have limits determined by the Board of Directors to be adequate covering all claims for personal injury and for property damage arising out of a single occurrence. The Board of Directors shall collect a share of the premium for such insurance from each Condominium Unit Owner as a part of the Common Expenses. Said insurance shall include, but not be limited to, legal liability for property damage, bodily injuries and deaths of persons in connection with the operation, maintenance or use of any property or improvements within the Condominium, legal liability arising out of lawsuits related to employment contracts of the Association, water damage, liability for hazards related to usage and liability for property of others, hired automobile, non-owned automobile and off-

premises employee coverage. All such policies shall name the Association, the Owners' Association, the Condominium Unit Owners, and Declarant (so long as Declarant shall own any Condominium Unit) as their respective interests may appear as the insured under such policy or policies. The original or a true copy of each policy shall be held in the office of the Association. The insurance purchased shall contain a "severability of interest endorsement", or equivalent coverage, which would preclude the insurer from denying the claim of a Condominium Unit Owner because of the negligent acts of either the Association, Declarant or any other Condominium Unit Owners or deny the claim of either Declarant or the Association because of the negligent acts of the other or the negligent acts of a Condominium Unit Owner. All liability insurance shall contain cross-liability endorsements to cover liabilities of the Condominium Unit Owners as a group to a Condominium Unit Owner. Each Condominium Unit Owner shall be responsible for purchasing liability insurance, including, without limitation, water damage liability, for accidents occurring in his own Condominium Unit and, if the Condominium Unit Owner so determines, for supplementing any insurance purchased by the Association.

B. The Association shall maintain adequate fidelity coverage to protect against dishonest acts of the officers and employees of the Association and the Directors and all others who handle and are responsible for handling funds of the Association as permitted under the Act. Such coverage shall be in the form of Fidelity Bonds which meet the following requirements unless one or more of such requirements are waived in writing by all "Eligible Mortgagees" (as the term is defined in Article XXVII of this Declaration): (i) such bonds shall name the Association as an obligee; (ii) such bonds shall be written in an amount equal to at least three (3) months aggregate assessments for all Condominium Units plus reserve funds, if any; and (iii) 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 expression.

C. All insurance policies or fidelity bonds purchased pursuant to this Article shall provide that they may not be cancelled without at least ten (10) days prior written notice to the Association and to Eligible Mortgagees.

XVIII. CASUALTY INSURANCE AND DESTRUCTION OF IMPROVEMENTS

A. 1. Each Condominium Unit Owner shall be responsible for the purchase of casualty insurance for all of his personal property and improvements to his Condominium Unit. The Association shall obtain casualty insurance with such coverage and in such amounts as it may determine from time to time for the purpose of providing casualty insurance coverage for the Condominium Property, including Fire and Extended Coverage Insurance, Vandalism and Malicious Mischief Insurance, sprinkler leakage, water damage, debris removal, demolition, and such

other risks as shall customarily be covered with respect to projects or developments similar to the Condominium in construction, location and use, insurance for unrealized Assessments due to the casualty and, if the Association so determines, flood insurance sponsored by the Federal government, all of which insurance shall insure all of the insurable improvements on and within the Condominium Property, including personal property owned by the Association, in and for the interest of the Association, all Condominium Unit Owners and Institutional Mortgagees, as their interests may appear, in a company acceptable to the Board of Directors. The Association shall purchase insurance for the buildings located within the Condominium in an amount equal to one hundred percent (100%) of the "Replacement Value" thereof. The term "Replacement Value" shall mean one hundred percent (100%) of the current replacement costs exclusive of land, foundation, excavation, items of personal property and other items normally excluded from coverage as determined annually by the Board of Directors. The Board of Directors may determine, consistent with the above provisions of this Paragraph A.1, the kind of coverage and proper and adequate amount of insurance. The casualty insurance shall contain an "agreed amount endorsement" or its equivalent, "inflation guard endorsement" and, if determined necessary, an "increased cost of construction endorsement" or "contingent liability from operation of building laws endorsement" or a "demolition endorsement" or the equivalent.

2. The Association may, to the extent possible and not inconsistent with the foregoing, obtain one (1) policy to insure all of the insurable improvements within the Condominium. The premiums for such coverage and other expenses in connection with such insurance shall be paid by the Association and charged to Condominium Unit Owners as part of the Common Expenses. The company or companies with which the Association shall place its insurance coverage, as provided in this Declaration, and the insurance agent or agents placing such insurance, must be authorized to do business in the State. The Association shall have the right to designate an insurance trustee (the "Insurance Trustee") to act as an Insurance Trustee in the manner provided in this Declaration, which Insurance Trustee shall be a commercial bank or trust company which is authorized to do business in the State and which has its principal office in the County, and thereafter, at any time and from time to time, the Association shall have the right to change the Insurance Trustee to another such bank or trust company.

B. All such aforesaid policies shall provide that they may not be cancelled without at least ten (10) days prior written notice to the Association and Eligible Mortgagees, and insurance policies purchased by the Association shall be deposited with the Insurance Trustee upon its written acknowledgement that the policies and any proceeds thereof will be held in accordance with the terms hereof. Said policies shall provide that all insurance proceeds payable on account of loss or damage shall be payable to the Insurance Trustee, and the Insurance Trustee may deduct from the insurance proceeds collected a reasonable fee for its services as Insurance Trustee. The Board of Directors is hereby irrevocably appointed agent for each Condominium Unit Owner to adjust

all claims arising under insurance policies purchased by the Association in which Condominium Unit Owners have or may have an interest. The Insurance Trustee shall not be liable in any manner for the payment of any premiums on policies, the renewal of policies, the sufficiency of the coverage of any such policies or any failure to collect any insurance proceeds under any policies.

C. In the event of any damage to the Condominium Property, except as hereinafter specifically set forth, no mortgagee shall have any right to participate in the determination of whether the Condominium Property is to be rebuilt nor shall any mortgagee have the right to apply insurance proceeds and, if necessary, funds from a Special Assessment sufficient to pay for required restoration and repair with respect to such damage, to the repayment of its loan, unless such proceeds are distributed to Condominium Unit Owners or their respective mortgagees.

D. The duty of the Insurance Trustee shall be to receive any and all proceeds from the insurance policies held by it as such Insurance Trustee and to hold such proceeds in trust for the Association, Condominium Unit Owners and Institutional Mortgagees under the following terms:

1. If a loss insured under the policies held by the Insurance Trustee occurs to any improvements within any of the Condominium Units without any loss to any improvements within the Common Elements, the Insurance Trustee shall immediately pay all proceeds received as a result of such loss directly to the Condominium Unit Owners of the Condominium Units damaged and their Institutional Mortgagees, if any, as their interests may appear, and it shall be the duty of such Condominium Unit Owners to use such proceeds to effect the necessary repairs to the Condominium Units and to return the Condominium Units to their prior condition according to the standards required under the Condominium Documents. The Insurance Trustee shall rely upon the written statement of the Association as to whether a Condominium Unit or a Common Element or both have suffered damage insured under any policies.

2. If a loss of Five Thousand Dollars (\$5,000.00) or less as determined by estimates or bids for repair and reconstruction obtained by the Board of Directors occurs to any Common Element and/or to any Condominium Units, the Insurance Trustee shall pay the proceeds received as a result of such loss to the Association. Upon receipt of such proceeds, the Association shall promptly cause the necessary repairs to be made to the Common Elements and to any such damaged Condominium Units. If the insurance proceeds shall be insufficient to make all repairs, any deficiency shall be made up by a Special Assessment against all of the Condominium Unit Owners. Upon completion of such repairs, the Association, upon request of any Institutional Mortgagee of any such damaged Condominium Unit, shall provide such Institutional Mortgagee with an affidavit stating that the repairs have been completed in a manner acceptable to the Association.

3. The Insurance Trustee shall hold in trust all insurance proceeds received in excess of Five Thousand Dollars (\$5,000.00) as a result of damages to any Common Element and/or to any Condominium Units, together with any and all other monies paid to the Insurance Trustee pursuant to the following subparagraph 3(c) and shall distribute such funds in the following manner:

(a) The Board of Directors shall obtain estimates or bids for the cost of rebuilding and reconstructing such damaged property for the purpose of determining whether such insurance proceeds are sufficient to pay for the same.

(b) If the insurance proceeds are sufficient to repair and restore all of such damaged improvements or if the insurance proceeds together with the funds described in subparagraph 3(c) below are sufficient for such purpose, then such damaged improvements shall be repaired and restored. The Board of Directors shall negotiate for the repair and restoration of such damaged Condominium Property, and on behalf of the Association shall negotiate and enter into a contract with a contractor or contractors to do the work on a fixed price basis or on any other reasonable terms acceptable to the Board of Directors, which contractor shall post a performance and payment bond with respect to such work if required by the Board of Directors. The Insurance Trustee shall disburse the insurance proceeds and other applicable funds held in trust in accordance with provisions for progress payments to be contained in such contract; provided, however, that prior to any payment of such funds, the payees of such funds shall deliver to the Insurance Trustee any paid bills, waivers of liens under any lien laws and executed affidavits required by law, the Association or any respective Institutional Mortgagees.

(c) If the insurance proceeds are insufficient to repair and restore all of the damaged improvements (within the Common Elements and/or to Common Elements), the Board of Directors shall hold a special meeting to determine a Special Assessment against all of the Condominium Unit Owners to obtain any necessary funds to repair and to restore such damaged improvements. Upon the determination by the Board of Directors of the amount of such Special Assessment, the Board of Directors shall immediately levy such Special Assessment against the Condominium Units setting forth the date or dates of payment of the same, and any and all funds received from the Condominium Unit Owners pursuant to such Special Assessment shall be delivered to the Insurance Trustee and disbursed as provided in subparagraph 3(b) above.

4. If after the completion of and payment for the repair and reconstruction of the damage to the Condominium Property, and after the payment of the Insurance Trustee's fee with respect thereto, any excess insurance proceeds remain in the hands of the Insurance Trustee, then such excess shall be divided into equal shares and each share of such proceeds shall be paid to the Owners and Institutional Mortgagees of record as their interests may appear.

5. Any improvements damaged in any casualty shall be repaired and replaced substantially in accordance with the architectural plans and specifications for (a) the Condominium Property as it existed at the time of the casualty or (b) new plans and specifications approved by the Design Review Committee and the Board of Directors in its discretion; provided, however, any substantial change from the structures in existence prior to the casualty set forth in new plans and specifications approved by the Design Review Committee and the Board of Directors which adversely affects the value of the Condominium Units shall require approval by Institutional Mortgagees holding first mortgages encumbering fifty one percent (51%) of the Condominium Units encumbered by such mortgages; and provided that in the event of substantial destruction of the entire Condominium Property, as determined by Declarant until the Turnover Date (as defined in the Articles), and thereafter the Board of Directors, the Institutional Mortgagee holding mortgages securing the highest total indebtedness on the Condominium Property consents to such repair and replacement.

XIX. PROHIBITION OF FURTHER DIVISION

The undivided share in the Common Elements which is appurtenant to a Condominium Unit shall not be separated from it and shall pass with the title to the Condominium Unit, whether or not separately described. The share in the Common Elements appurtenant to a Condominium Unit cannot be conveyed or encumbered except together with the Condominium Unit. The shares in the Common Elements appurtenant to Condominium Units are undivided, and no action for partition of the Common Elements shall lie. Additionally, except for "Alterations" (as that term is defined in Article XXIII.A of this Declaration) made by Declarant, there shall be no further division of Condominium Units and any instrument, whether a deed, mortgage, or otherwise, which describes only a portion of any Condominium Unit shall be deemed to describe such entire Condominium Unit and the interest in the Common Elements appurtenant thereto.

XX. SEVERABILITY

If any provision of this Declaration, the Condominium Documents or the Act is held to be invalid, the validity of the remainder of this Declaration, the Condominium Documents or the Act shall not be affected.

XXI. INTERPRETATION

A. Article, paragraph and subparagraph titles in this Declaration are intended only for convenience and in no way do such titles define,

limit, or in any way affect this Declaration or the meaning or contents of any material contained herein.

B. Whenever the context so requires, the use of either gender shall be deemed to include both genders, the use of the plural shall include the singular and the use of the singular shall include the plural.

C. As used herein the term "member" means and refers to any person, natural or corporate, who becomes a member of the Association as described in the Articles and By-Laws whether or not that person participates in the Association as a member, except where the context requires "Member" to mean and refer to a member of the Owners' Association.

D. If a Court of competent jurisdiction should hereafter determine that any provision of this Declaration is in violation of the rule of property known as the "rule against perpetuities" or any other rule of law because of the duration of a time period, such provision shall not thereby become invalid, but instead the duration of such time period shall be reduced to the maximum period allowed under such rule of law, and in the event the determination of the duration of such time period requires measuring lives, such measuring lives shall be those of the incorporators of the Association.

XXII. REMEDIES FOR VIOLATION

A. Each Condominium Unit Owner shall be governed by and shall comply with the Act and all of the Condominium Documents as they may exist from time to time. Failure to do so shall entitle the Association, and in the event of its failure to act after demand upon it to do so has been made by any Condominium Unit Owner or any Institutional Mortgagee, then any Condominium Unit Owner or Institutional Mortgagee may bring an action for injunctive relief, damages or both, and such parties shall have all other rights and remedies which may be available at law or in equity. The failure to enforce promptly any provisions of the Condominium Documents shall not be deemed a waiver of such provision or be a bar to its subsequent enforcement. In any proceeding commenced because of an alleged failure of a Condominium Unit Owner to comply with any terms of the Condominium Documents, the prevailing party shall be entitled to recover the costs of such proceeding and reasonable attorneys' fees and expenses at all trial and appellate levels.

B. Notwithstanding the availability of the remedies set forth in Paragraph A above, the Association shall also have the power to assess reasonable fines as set forth in Section 9 of the By-Laws to enforce any of the provisions of the Declaration, By-Laws, and Rules.

**XXIII. PROVISIONS FOR ALTERATIONS OF CONDOMINIUM
UNITS AND EXTERIOR OF BUILDING BY DECLARANT**

A. In addition to Declarant's rights as set forth in Article V.B of this Declaration, Declarant upon approval by all other Unit Owners in that condominium has the right to alter the interior design and arrangement of all Condominium Units; to alter the boundaries between the Condominium Units; to combine two (2) or more Condominium Units into one (1) Condominium Unit; or to sever any Condominium Unit comprised of two (2) or more Condominium Units into its component parts as long as Declarant owns all of the Condominium Units so severed; and to make aesthetic alterations to the exterior of the Buildings (which alterations made by Declarant are referred to in this Article XXIII as the "Alterations").

B. Any Alteration which will alter the boundaries of the Common Elements on any portion of the Condominium Property for which a Surveyor's Certificate has been recorded (other than interior walls abutting Condominium Units owned by Declarant or the floor or ceiling slab between Condominium Units owned by Declarant) will first require an amendment of this Declaration in the manner provided in Article XXIV hereof.

C. If the Alterations do not alter the boundaries of the Common Elements (other than interior walls abutting Condominium Units owned by Declarant or the floor or ceiling slab between Condominium Units owned by Declarant), then an amendment of this Declaration shall be filed by Declarant in accordance with the provisions of this Paragraph C. Such amendment, as well as any amendment under Article V.B hereof, ("Declarant's Amendment") need be signed and acknowledged only by Declarant and shall not require approval of the Association, other Condominium Unit Owners or lienors or mortgagees of the Condominium Units. This amendment shall, if appropriate, adjust the share of Common Elements, Common Expenses, common surplus and the voting rights attributable to the Condominium Units being affected by the Alterations and may be made as a Declarant's Amendment as long as Declarant owns the Condominium Units for which the shares are being so adjusted.

XXIV. AMENDMENTS OF THE DECLARATION

A. Except as to (i) matters described in Paragraphs B, C, D, E and F of this Article XXIV; (ii) Declarant's Amendment; and (iii) amendments pursuant to Article XXVIII, this Declaration may be amended by the affirmative vote of not less than seventy-five percent (75%) of all the Condominium Unit Owners. Such vote shall be taken at any regular or special meeting of the Condominium Unit Owners called and held in accordance with the By-Laws. Such amendment shall be evidenced by a certificate executed by the Association in recordable form in accordance with the Act, and a true copy of such amendment shall be

mailed via certified mail by the Association to Declarant, to all Eligible Mortgagees (as that term is defined in this Declaration), and to the Owners' Association. The amendment shall become effective upon the recording of such certificate amongst the Public Records of the County; provided, however, such certificate shall not be so recorded until thirty (30) days after the mailing of a copy thereof to Declarant, all Eligible Mortgagees and the Owners' Association, unless such thirty (30) day period is waived in writing by Declarant, any Eligible Mortgagees and the Owners' Association.

B. Except for Declarant's Amendment referred to in Paragraph C of Article XXIII, Paragraph B of Article V, and amendments referred to in Article XXVIII, no amendment of the Declaration shall change the configuration or size of any Condominium Unit in any material fashion, materially alter or modify the appurtenances to such Condominium Unit, change the proportion or percentage by which any Condominium Unit Owner shares the Common Elements and Common Expenses or owns the Common Surplus, nor change any Condominium Unit's voting rights in the Association unless all of the record owners shall consent in writing thereto. Any such amendment shall be voted on at a special meeting of the Owners and their consent thereto shall be evidenced by a Certificate executed and recorded in the same manner as amendments provided in Paragraph A of this Article XXIV.

C. Whenever it shall appear to the Board that there is defect, error or omission in this Declaration or any other documentation required by law to establish this Condominium, the Board of Directors shall immediately call a special meeting of the Condominium Unit Owners to consider amending the Declaration or such other documents in accordance with the Act. Upon the affirmative vote of at least twenty-five (25%) percent of the Condominium Unit Owners, with more such affirmative votes than negative votes, the Association shall amend the appropriate documents to correct such defect, error or admission, and a true copy of such amendment shall be mailed by the Association to Declarant and to all Eligible Mortgagees. Such Amendments shall become effective upon the recording of the Certificate amongst the Public Records of the County; but such certificate shall not be recorded until thirty (30) days after the mailing of a copy thereof to Declarant and all Eligible Mortgagees, unless such thirty (30) day period is waived in writing by Declarant and all Eligible Mortgagees.

D. Prior to the Majority Election Meeting (as defined in Article IX the Articles), Declarant alone may amend this Declaration, without the consent of the Condominium Unit Owners or the Board of Directors, in order to correct a scrivener's error, error in legal description, or other minor defect or omission or any other error or defect or omission that does not materially and adversely affect a Condominium Unit Owners property rights. This amendment shall be signed by Declarant alone, and a copy of the amendment shall be furnished to each Condominium Unit Owner, the Association and all Eligible Mortgagees as soon after recording thereof amongst the Public Records of the County as is practicable. After the Majority Election Meeting, if it appears that

through any scrivener's error a Condominium Unit has not been designated as owning an appropriate undivided share of the Common Elements or does not bear an appropriate share of the Common Expenses or that all the Common Elements in the Condominium have not been distributed in the Declaration, so that the sum total of the shares of Common Elements which have been distributed or the sum total of the shares of the Common Expenses or ownership of common surplus fails to equal one hundred percent (100%), or if it appears that more than one hundred percent (100%) of Common Elements or Common Expenses or ownership of the common surplus have been distributed, the error may be corrected by filing an amendment to the Declaration approved by the Board of Directors.

E. This Declaration may be amended in the same manner as required for an amendment to the By-Laws when the Declaration is being amended solely for the purpose of setting forth or affixing an amendment of the By-Laws thereto.

F. No amendment of this Declaration or any Article or portion hereof shall be made which shall impair or prejudice the rights or priorities of Declarant or Institutional Mortgagees or prejudice the Owners' Association without the specific written approval of Declarant or the Institutional Mortgagees or the Owners' Association, as the case may be.

**XXV. RIGHT OF DECLARANT TO TRANSACT BUSINESS AND
TO OWN, SELL AND LEASE CONDOMINIUM UNITS OWNED BY IT
FREE OF RESTRICTIONS SET FORTH IN ARTICLES XIII AND XIV**

A. To the extent not prohibited by applicable law, the provisions, restrictions, terms and conditions of Articles XIII and XIV hereof shall not apply to Declarant as a Condominium Unit Owner, and in the event and so long as Declarant shall own any Condominium Unit, whether by reacquisition or otherwise, Declarant shall have the right to use, lease, sell, convey, transfer, mortgage or encumber any such Condominium Unit upon any terms and conditions as it shall deem to be in its own best interests.

B. Notwithstanding the other provisions of this Declaration, Declarant reserves and Declarant and its nominees shall have the right, without charge, to enter into and transact on the Condominium Property any business necessary to consummate the sale, lease or encumbrance of Condominium Units or real property in Hammock Dunes Private Community including, but not limited to, the right to use Condominium Units it owns for sales or rental purposes, maintain models, sales areas and sales offices, rental areas and rental offices, place signs, employ sales and rental personnel, use the Common Elements and show Condominium Units. Declarant reserves and shall have the right to make repairs to the Condominium Property and to carry on construction activity. Further, Declarant shall have easements over the Condominium Property necessary in order to use such rights. Declarant and its nominees may

exercise the foregoing rights without notifying the Association. Any such models, bookkeeping room, file room, kitchen, sales area, sales office, rental area, rental office, signs and any other items pertaining to such sales, rental, and construction efforts shall not be considered a part of the Common Elements and shall remain the property of Declarant so long as Declarant owns any Condominium Unit. This Article XXV may not be suspended, superseded or modified in any manner by any amendment to this Declaration unless such amendment is consented to in writing by Declarant.

C. The rights reserved to Declarant in this Article XXV and elsewhere in this Declaration may be assigned in writing by Declarant in whole or in part, and in any event these rights shall inure to the benefit of Declarant's successors and assigns.

**XXVI. ASSOCIATION TO ACQUIRE
INTERESTS AND ENTER INTO AGREEMENTS**

A. The Master Documents set forth the manner in which the "Owners" (as that term is defined in the Master Documents) in Hammock Dunes, their family members, guests, invitees and lessees may use and enjoy the Common Area and the Residential Property and the sharing of Operating Expenses. The Master Documents are not a declaration of condominium. However, the Condominium Property and the provisions of this Declaration are subject to the Master Documents. All covenants set forth in the Master Documents including, but not limited to, the affirmative covenants and obligations to pay Operating Expenses as therein set forth, shall run with the Land.

B. The Neighborhood Documents set forth the manner in which the "Owners" (as that term is defined in the Neighborhood Documents) in the Viscaya Neighborhood of Hammock Dunes, their family members, guests, invitees and lessees may use and enjoy the Neighborhood Common Area and the Residential Property and the sharing of Neighborhood Operating Expenses. The Neighborhood Documents are not a declaration of condominium. However, the Condominium Property and the provisions of this Declaration are subject to the Neighborhood Documents. All covenants set forth in the Neighborhood Documents including, but not limited to, the affirmative covenants and obligations to pay Neighborhood Operating Expenses as therein set forth, shall run with the Land.

C. The Board of Directors is authorized to enter into other agreements to acquire other possessory or use interests in real property and to provide therein that the expenses of said real property and any improvements thereon, including taxes, insurance, utility expenses, maintenance and repairs, are Common Expenses; provided, however, that in the event the expenditures incurred thereby exceed, in the aggregate, Five Thousand Dollars (\$5,000.00) per annum, the approval of seventy-five percent (75%) of the Owners shall first be required.

D. The Board of Directors shall have the right to enter into agreements with management entities, any of which may be, but are not required to be, a subsidiary, affiliate, or an otherwise related entity of Declarant, to manage and operate the Condominium, including services and administrative obligations required to be performed by the Association pursuant to this Declaration. The expenses incurred thereunder shall be Common Expenses.

XXVII. RIGHTS OF ELIGIBLE MORTGAGEES

A. The Association shall be required to make available for inspection upon reasonable notice, during normal business hours the Condominium Documents and the books, records and financial statements of the Association to the Condominium Unit Owners and the holders, insurers or guarantors of any first mortgages encumbering Condominium Units. In addition, evidence of insurance shall be issued to each Condominium Unit Owner and mortgagee holding a mortgage encumbering a Condominium Unit upon written request to the Association.

B. Upon written request to the Association, any Institutional Mortgagee shall be entitled to financial statements for the immediately preceding fiscal year.

C. Upon written request to the Association, identifying the name and address of an Institutional Mortgagee or the insurer or guarantor of a mortgage held by an Institutional Mortgagee encumbering a Condominium Unit (such Institutional Mortgagee, insurer or guarantor is herein referred to as an "Eligible Mortgagee") and the legal description of such Condominium Unit, the Association shall provide such Eligible Mortgagee with timely written notice of the following:

1. Any condemnation, loss or casualty loss which affects any material portion of the Condominium or any Condominium Unit encumbered by a first mortgage of such Eligible Mortgagee;
2. Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association;
3. Any proposed action which would require the consent of mortgagees holding a mortgage encumbering a Condominium Unit; and
4. Any delinquency in the payment of any Assessments or any other charge owed to the Association by a Condominium Unit Owner owning a Condominium Unit encumbered by a mortgage held, insured or guaranteed by an Eligible Mortgagee where such failure or delinquency has continued for a period of sixty (60) days. The Association shall not be liable to any Eligible Mortgagee for its failure to provide materials or information to any Eligible Mortgagee as hereinabove provided.

D. Declarant and any Eligible Mortgagee shall have the right, but not the obligation, jointly or severally, and at their sole option, to pay any Assessments which are in default and which may or have become a charge against any Condominium Unit. Declarant and any Eligible Mortgagees shall have the right, but not the obligation, jointly or severally, and at their sole option, to pay insurance premiums or fidelity bond premiums or any "New Tax" as defined in this Declaration, on behalf of the Association where, in regard to insurance premiums, the premiums are overdue and where lapses in policies may occur or have occurred or, in regard to New Taxes, where such tax is in default and which may or has become a charge against the Condominium Property. Declarant and any Eligible Mortgagees making any such payments on behalf of the Association as set forth above shall be entitled to immediate reimbursement from the Association plus any costs of collection, including, but not limited to, reasonable attorneys' fees and expenses at all trial and appellate levels.

**XXVIII. PROVISIONS RELATING TO
CONDEMNATION OR EMINENT DOMAIN PROCEEDINGS**

A. Deposit of Awards With Insurance Trustee.

1. The taking of any portion of the Condominium Property by condemnation shall be deemed to be a casualty, and the awards for that taking shall be deemed to be proceeds from insurance on account of the casualty and shall be deposited with the Insurance Trustee. If any award shall be paid to a Condominium Unit Owner, the Condominium Unit Owner shall deposit the award with the Insurance Trustee; and in the event of failure to do so, in the discretion of the Board of Directors, a Special Assessment shall be made against a defaulting Condominium Unit Owner in the amount of the award, or the amount of the award shall be set off against the sums hereafter made payable to that Condominium Unit Owner.

2. The Association shall represent the Condominium Unit Owners in the condemnation proceedings or in negotiations, settlements and agreements with the condemning authority for acquisition of the Common Elements, or any part thereof, by the condemning authority.

B. Disbursement of Funds. If the Condominium is terminated in accordance with the provisions of this Declaration after condemnation, the proceeds of the awards and Special Assessments, if any, shall be divided into the shares described in this Declaration and distributed to the Condominium Unit Owners and Institutional Mortgagees as their interests may appear. If the Condominium is not terminated after condemnation, the size of the Condominium will be reduced, the owners of the condemned Condominium Units will be made whole and the Condominium Property damaged by the taking will, to the extent reasonably possible, be made usable in the manner provided below.

C. Condominium Unit Reduced But Tenantable. If the taking reduces the size of a Condominium Unit ("Affected Condominium Unit") and the remaining portion of the Affected Condominium Unit can be made tenantable, the award for the taking of a portion of the Affected Condominium Unit shall be used for the following purposes in the order stated and the following changes shall be effected:

1. The Affected Condominium Unit shall be made tenantable. If the cost of the restoration exceeds the amount of the award, the additional funds required shall be paid by the Association and assessed as a Common Expense.

2. The balance of the award, if any, shall be distributed to the owner of the Affected Condominium Unit and to the Institutional Mortgagee of the Affected Condominium Unit, the remittance being made payable to the Condominium Unit Owner and mortgagee as their interests may appear.

3. If the floor area of the Affected Condominium Unit is reduced by more than ten percent (10%) by the taking, the number representing the share in the ownership of the Common Elements appurtenant to the Affected Condominium Unit shall be reduced ("Reduction in Percentage of Common Elements") in the proportion by which the floor area of the Affected Condominium Unit is reduced by the taking, and the shares of all Condominium Units in the Common Elements shall be restated with the Reduction in Percentage of Common Elements being allocated to all the Condominium Units of the Condominium in proportion to their share of ownership in the Common Elements.

D. Affected Condominium Unit Made Untenantable. If the taking is of the entire Affected Condominium Unit or so reduces the size of an Affected Condominium Unit that it cannot be made tenantable, the award for the taking of the Affected Condominium Unit shall be used for the following purposes in the order stated and the following changes shall be effected in the Condominium:

1. The award or the market value of the Affected Condominium Unit immediately prior to the taking, whichever is less, shall be paid to the Condominium Unit Owner and the Institutional Mortgagee thereof as their interests may appear.

2. The remaining portion of the Affected Condominium Unit, if any, shall become a part of the Common Elements of the Condominium and shall be placed in a condition approved by the Board of Directors; provided that if the cost of the work shall exceed the balance of the fund from the award for the taking after the payment set forth in subparagraph D.1 above, the work shall be approved in the manner required for further improvement of the Common Elements.

3. The shares in the Common Elements of the Condominium appurtenant to the Condominium Units that continue as part of the Condominium shall be adjusted to distribute the ownership of the Common

Elements from the Affected Condominium Unit among the reduced number of Condominium Units in the Condominium. The shares of the continuing Condominium Units in the Common Elements shall be restated with the percentage of ownership in the Common Elements of the Affected Condominium Units being allocated to all of the continuing Condominium Units of the Condominium in proportion to their relative share of ownership in the Common Elements.

4. If the amount of the award for the taking is not sufficient to pay the market value of the Affected Condominium Unit to the Condominium Unit Owner and to condition the remaining portion of the Affected Condominium Unit for use as a part of the Common Elements, the additional funds required to condition the remaining portion of the Affected Condominium Unit for use as part of the Common Elements shall be raised by Special Assessments against all of the Condominium Unit Owners who will continue as Condominium Unit Owners of the Condominium after the changes in the Condominium effected by the taking. The Assessments shall be made in proportion to the shares in the Common Elements of those Condominium Unit Owners remaining after the changes effected by the taking.

5. If the market value of an Affected Condominium Unit prior to the taking cannot be determined by agreement among the Condominium Unit Owners, the Institutional Mortgagee of the Affected Condominium Unit and the Association within thirty (30) days after notice by either party, the value shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two (2) appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Affected Condominium Unit; and the determination of the arbitrators shall be conclusive upon the parties and judgment upon the same may be entered in any court having jurisdiction thereof. The cost of arbitration proceedings shall be assessed against all Condominium Units in the Condominium in proportion to the shares of the Condominium Units in the Common Elements as they exist prior to the changes effected by the taking.

E. Taking of Common Elements. Any award for taking of Common Elements shall be used to make the remaining portion of the Common Elements usable in the manner approved by the Board of Directors; provided that if the cost of the work shall exceed the award, the work shall be approved in the manner required for further improvements of the Common Elements. The balance of the awards for the taking of Common Elements, if any, shall be distributed to the Condominium Unit Owners in the shares in which they own the Common Elements and to Institutional Mortgagees as their interests may appear.

F. Amendment of Declaration. The changes in Condominium Units, in the Common Elements and in the ownership of the Common Elements that are affected by the condemnation shall be evidenced by an amendment of this Declaration that need be approved only by a majority of the Board of Directors with the written approvals from Declarant and Eligible

Mortgagees as may be required pursuant to Article XXIV of this Declaration. Such amendment shall be evidenced by a certificate executed by the Association in recordable form in accordance with the Act, and a true copy of such amendment shall be mailed by certified or registered mail by the Association to Declarant, all Condominium Unit Owners and Eligible Mortgagees ("Interested Parties"). The amendment shall become effective upon the recording of such certificate amongst the Public Records of the County; provided, however, such amendment shall not be so recorded until thirty (30) days after the mailing of a copy thereof to the Interested Parties unless such thirty (30) day period is waived in writing by the Interested Parties.

XXIX. TERMINATION

A. This Declaration may be terminated by the affirmative written consent of eighty percent (80%) of all Condominium Unit Owners and the written consent of all Institutional Mortgagees encumbering Condominium Units in the Condominium.

B. In the event of the termination of the Condominium, the Condominium Property shall be deemed removed from the provisions of the Act and shall be owned in common by the Condominium Unit Owners, pro rata, in accordance with their shares in the Common Elements. Any and all lien rights provided for in this Declaration shall continue to run with the real property designated herein as Condominium Property and shall encumber the respective undivided shares of the Condominium Unit Owners thereof as tenants in common.

IN WITNESS WHEREOF, Declarant has caused these presents to be signed in its name and on its behalf by its President and attested to by its Secretary and its corporate seal affixed this 6th day of September, 1996.

Witnesses:

Pamela Thompson
Pamela Thompson

Danielle M. Dahl
Danielle M. Dahl

DECLARANT:

ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation,

By: James E. Gardner
James E. Gardner, President

Attest: Robert G. Cuff
Robert G. Cuff, Secretary
[CORPORATE SEAL]

JOINED IN BY OWNERS' ASSOCIATION:

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

Robert G. Cuff, Jr.
ROBERT G. CUFF, JR.

By: Robert Dickinson
Robert Dickinson, President

Danielle M. Dahl
Danielle M. Dahl

Attest: Steve Tubbs
Steve Tubbs, Secretary
[CORPORATE SEAL]

JOINED IN BY JOINED OWNER:

ADMIRAL CORPORATION,
a Delaware corporation

Pamela Thompson
Pamela Thompson

By: James E. Gardner
James E. Gardner, Vice President

Danielle M. Dahl
Danielle M. Dahl

Attest: Robert G. Cuff
Robert G. Cuff, Secretary

[CORPORATE SEAL]

JOINED IN BY ASSOCIATION:

VISCAYA CONDOMINIUM
ASSOCIATION, INC., a Florida
corporation not for profit

Robert G. Cuff, Jr.
ROBERT G. CUFF, JR.

By: Robert Dickinson
Robert Dickinson, President

Danielle M. Dahl
Danielle M. Dahl

Attest: Charles Callea
Charles Callea, Secretary

[CORPORATE SEAL]

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, President and Secretary, respectively, of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation, on behalf of the corporation.

Danielle M. Dahl
NOTARY PUBLIC

[SEAL]

My Commission Expires:



Danielle M. Dahl
MY COMMISSION # CC562284 EXPIRES
July 19, 2000
BONDED THRU TROY FAIR 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, President and Secretary, respectively, of HAMMOCK DUNES OWNERS' ASSOCIATION, a Florida corporation not for profit, on behalf of the Association.

Danielle M. Dahl
NOTARY PUBLIC

[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, Vice President and Secretary, respectively, of ADMIRAL CORPORATION, a Florida corporation, on behalf of the corporation.

Danielle M. Dahl
NOTARY PUBLIC

[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 Charles Callea, as President and Secretary, respectively, of VISCAYA CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, on behalf of the corporation.

Danielle M. Dahl
NOTARY PUBLIC

[SEAL]

My Commission Expires:



Danielle M. Dahl
MY COMMISSION # CC562284 EXPIRES
July 19, 2000
BONDED THRU TROY FAIN INSURANCE, INC.

I:\VISCAYA\VISCAYA6.DEC rev: 1-5-96

Schedule of Exhibits to Declaration

Exhibit A Legal Description of Condominium
Exhibit B Survey (Plot Plan, Floor Plans, Survey)
Exhibit C Percentage of Interest in Common Elements
Exhibit D Articles of Incorporation of Association
Exhibit E Bylaws of Association

LEGAL DESCRIPTION OF VISCAYA I, A CONDOMINIUM

PARCELS 1, 2, 3, 4, 5 AND 6 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.

EXHIBIT A

DECLARATION OF CONDOMINIUM

OFF REC 0564 PAGE 1488

SUBDIVISION PLAT OF VISCAYA I

A PORTION BEING AN AMENDED PLAT OF SECTION 85, PALM COAST, NORTH RAFFLES SURF CLUB AS RECORDED IN MAP BOOK 23, PAGES 41-57 GOVERNMENT SECTIONS 3 & 4, TOWNSHIP 11 SOUTH, RANGE 31 EAST SITUATED IN FLAGLER COUNTY, FLORIDA

CERTIFICATE OF APPROVAL BY COUNTY COMMISSIONER OF FLAGLER COUNTY, FLORIDA

THIS IS TO CERTIFY, that on the _____ day of _____ 1988, the following plat was approved by the County Commission of Flagler County, Florida, under the following Ordinance:

1. THE LATEST VARIETY CASHIERS RECORDS HAVE BEEN SUBMITTED TO THE COUNTY COMMISSIONER FOR REVIEW AND APPROVAL. THE RECORDS SHALL BE REVIEWED ONLY BY THE COUNTY COMMISSIONER AND SHALL BE REVIEWED ONLY BY THE COUNTY COMMISSIONER. THE COUNTY COMMISSIONER SHALL HAVE THE RIGHT TO REVIEW THE RECORDS AND TO APPROVE OR DISAPPROVE THE RECORDS. THE COUNTY COMMISSIONER SHALL HAVE THE RIGHT TO APPROVE OR DISAPPROVE THE RECORDS. THE COUNTY COMMISSIONER SHALL HAVE THE RIGHT TO APPROVE OR DISAPPROVE THE RECORDS.

2. THE COMMUNITY DEVELOPMENT CORPORATION AND ADRIAL CORPORATION, AS DEVELOPERS AND THE BOARD OF COUNTY COMMISSIONERS OF FLAGLER COUNTY, FLORIDA, HAVE ENTERED INTO AN AGREEMENT TO DEVELOP THE PLAT. THE PLAT IS SUBJECT TO THE APPROVAL OF THE BOARD OF COUNTY COMMISSIONERS OF FLAGLER COUNTY, FLORIDA. THE PLAT IS SUBJECT TO THE APPROVAL OF THE BOARD OF COUNTY COMMISSIONERS OF FLAGLER COUNTY, FLORIDA.

BOARD OF COUNTY COMMISSIONERS OF FLAGLER COUNTY, FLORIDA BY: CHAIRMAN

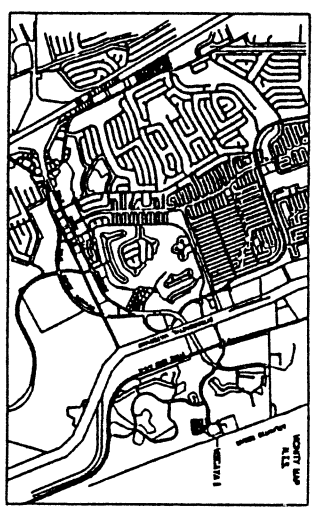
DATE: _____ 1988 AT _____ CERTIFICATE OF CLERK

I HEREBY CERTIFY, that the foregoing plat was filed for record on the _____ day of _____ 1988 at _____

CLERK OF COUNTY COMMISSIONERS OF FLAGLER COUNTY, FLORIDA CERTIFICATE OF APPROVAL BY THE PLANNING BOARD THE FLAGLER COUNTY PLANNING BOARD HEREBY APPROVES THE FINAL PLAT FOR THE _____

DATE: _____ 1988 AT _____ CERTIFICATE OF APPROVAL THIS IS TO CERTIFY, that on the _____ day of _____ 1988, the following plat was approved by the County Commission of Flagler County, Florida, under the following Ordinance:

CERTIFICATE OF APPROVAL BY COUNTY ATTYNEY



1. THE LATEST VARIETY CASHIERS RECORDS HAVE BEEN SUBMITTED TO THE COUNTY COMMISSIONER FOR REVIEW AND APPROVAL. THE RECORDS SHALL BE REVIEWED ONLY BY THE COUNTY COMMISSIONER AND SHALL BE REVIEWED ONLY BY THE COUNTY COMMISSIONER. THE COUNTY COMMISSIONER SHALL HAVE THE RIGHT TO REVIEW THE RECORDS AND TO APPROVE OR DISAPPROVE THE RECORDS. THE COUNTY COMMISSIONER SHALL HAVE THE RIGHT TO APPROVE OR DISAPPROVE THE RECORDS.

DEDICATION AND RESERVATION

KNOW ALL MEN BY THESE PRESENTS, that the Community Development Corporation, a Florida Corporation, and Adrial Corporation, a Florida Corporation, do hereby dedicate and reserve the following property to the use and benefit of the public:

- 1. A certain parcel of land containing approximately 1.00 acre, more or less, located in the County of Flagler, State of Florida, and being more particularly described as follows: ...

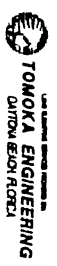
IN WITNESS WHEREOF, we the Corporation have caused the plat, dedication and reservation to be executed by their duly authorized corporate officers under the seal of the Corporation on this _____ day of _____ 1988.

DATE: _____ 1988 AT _____ CERTIFICATE OF APPROVAL BY THE PRESIDENT THE COMMUNITY DEVELOPMENT CORPORATION

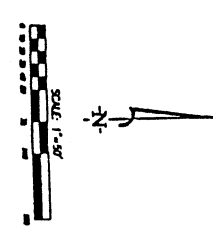
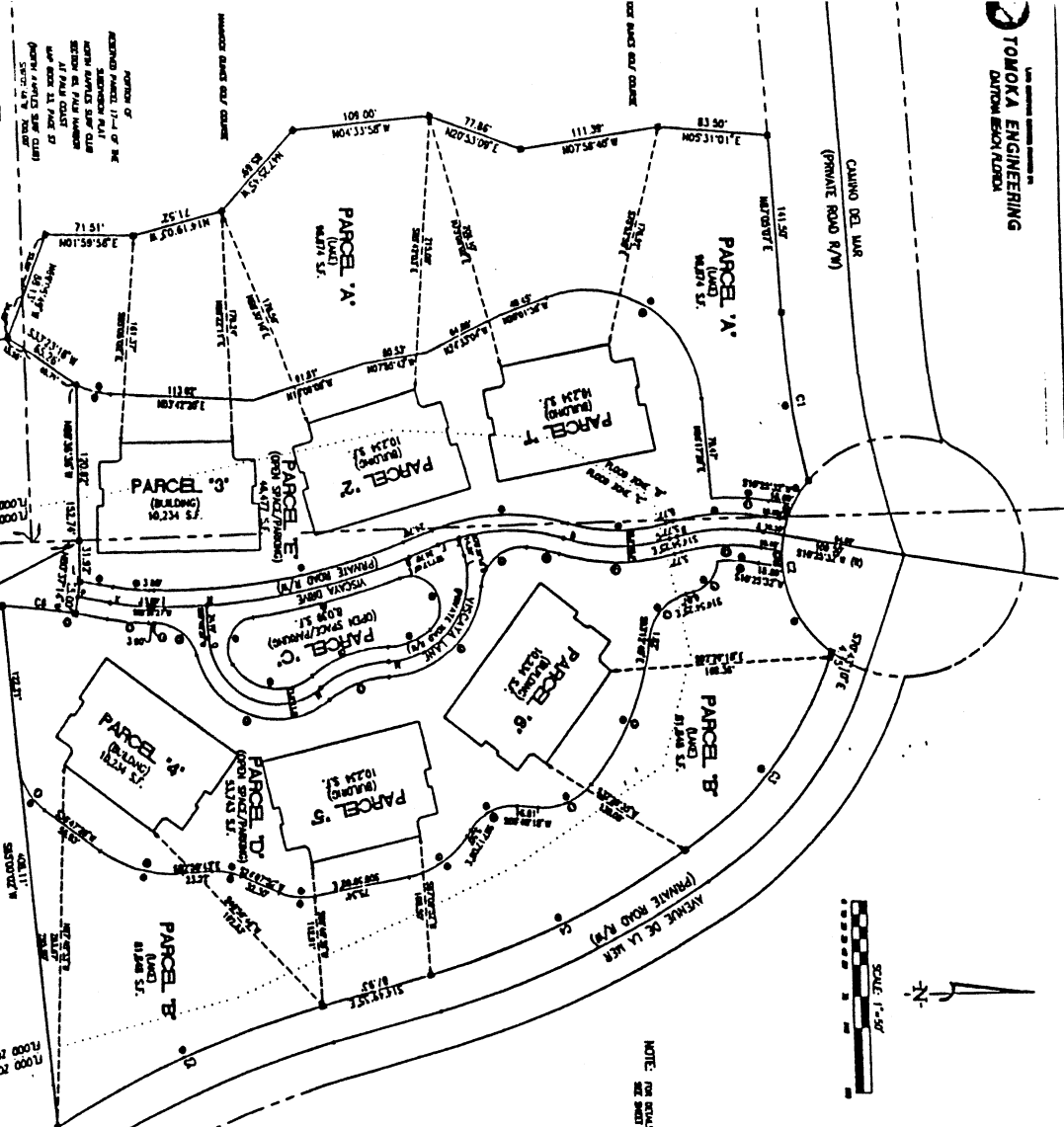
DATE: _____ 1988 AT _____ CERTIFICATE OF APPROVAL BY THE PRESIDENT ADRIAL CORPORATION

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, being a licensed and recorded land surveyor, do hereby certify that on the _____ day of _____ 1988, the foregoing plat was approved by the County Commission of Flagler County, Florida, under the following Ordinance: ...

Recorded 6/20/95



TOMOKA ENGINEERING CIVIL/ENGR. FLORIDA



NOTE: FOR DETAILS OF PARCELS 1 THROUGH 4 SEE SHEET 1 OF 1.

| PARCEL NO. | DATE ACQ. | AREA (SQ. FT.) | MARKS | DEPT. | DEPT. NO. | DEPT. NAME | DEPT. DATE | DEPT. AREA (SQ. FT.) | DEPT. MARKS | DEPT. DATE | DEPT. AREA (SQ. FT.) |
|------------|-----------|----------------|-------|-------|-----------|------------|------------|----------------------|-------------|------------|----------------------|
| 1 | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 | 100111111 | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 |
| 2 | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 | 100111111 | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 |
| 3 | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 | 100111111 | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 |
| 4 | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 | 100111111 | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 |
| 5 | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 | 100111111 | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 |
| 6 | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 | 100111111 | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 |
| 7 | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 | 100111111 | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 |
| 8 | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 | 100111111 | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 |
| 9 | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 | 100111111 | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 |
| 10 | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 | 100111111 | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 |
| 11 | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 | 100111111 | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 |
| 12 | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 | 100111111 | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 |

| STREET NAME | DATE ACQ. | AREA (SQ. FT.) | MARKS | DEPT. | DEPT. NO. | DEPT. NAME | DEPT. DATE | DEPT. AREA (SQ. FT.) | DEPT. MARKS | DEPT. DATE | DEPT. AREA (SQ. FT.) |
|---------------|-----------|----------------|-------|-------|-----------|------------|------------|----------------------|-------------|------------|----------------------|
| VISCAYA DRIVE | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 | 100111111 | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 |
| VISCAYA DRIVE | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 | 100111111 | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 |
| VISCAYA DRIVE | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 | 100111111 | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 |
| VISCAYA DRIVE | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 | 100111111 | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 |
| VISCAYA DRIVE | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 | 100111111 | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 |
| VISCAYA DRIVE | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 | 100111111 | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 |
| VISCAYA DRIVE | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 | 100111111 | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 |
| VISCAYA DRIVE | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 | 100111111 | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 |
| VISCAYA DRIVE | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 | 100111111 | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 |
| VISCAYA DRIVE | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 | 100111111 | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 |
| VISCAYA DRIVE | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 | 100111111 | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 |
| VISCAYA DRIVE | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 | 100111111 | 11/11/11 | 125.48 | 42 12 | 41.86 | 100111111 |

NOTE:
 VISCAYA LIES WITHIN FLOOD ZONE INFORMATION SCALE FROM FLOOD INSURANCE RATE MAP FOR FLORIDA COUNTY, FLORIDA. PREPARED BY THE FEDERAL EMERGENCY MANAGEMENT AGENCY. COMMUNITY PANEL NUMBER 130045 0045 B EFFECTIVE DATE FEB. 2, 1988.

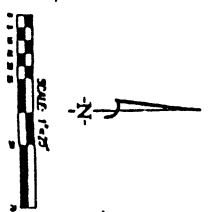
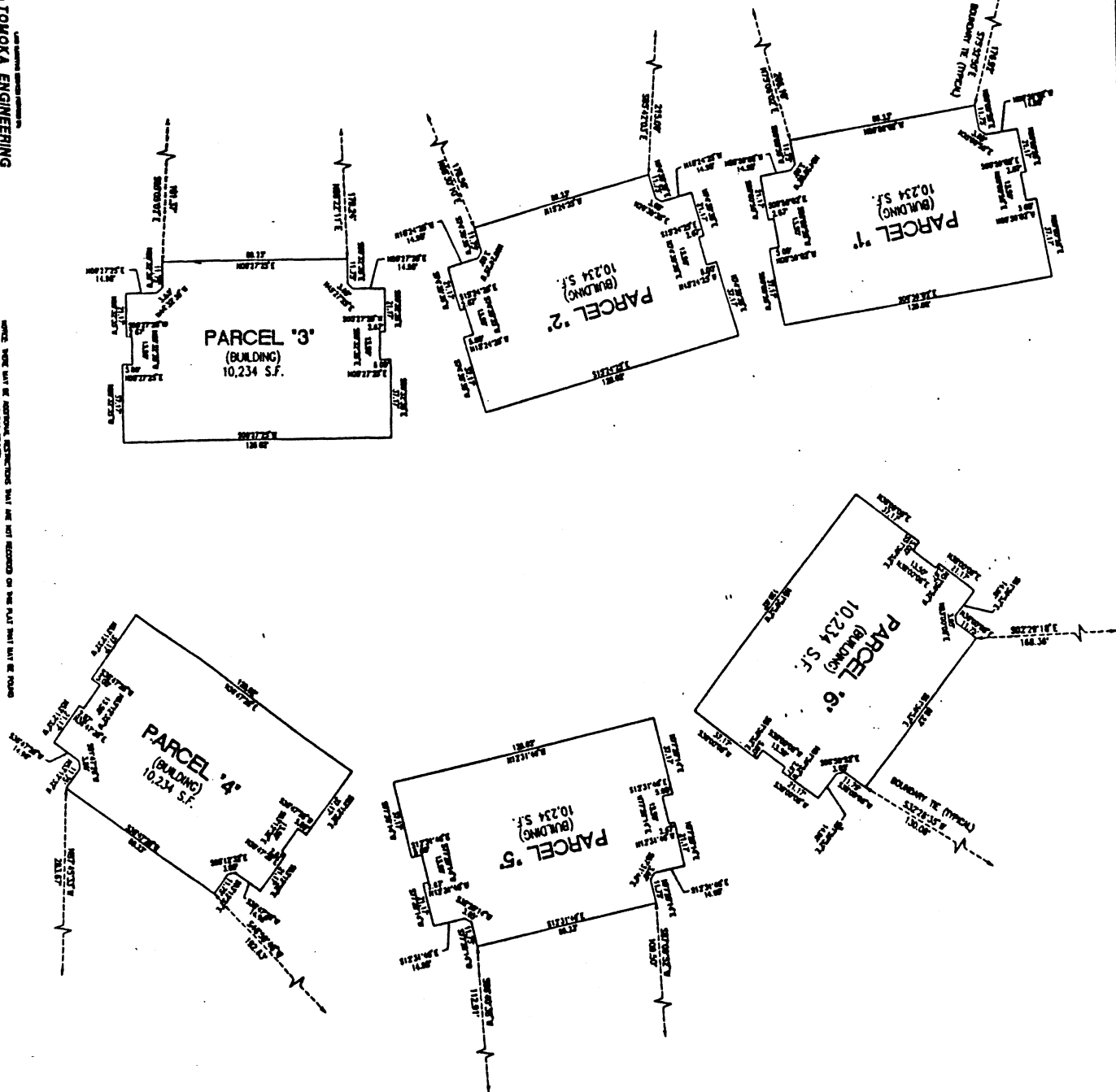
NOTES:
 1. BEARINGS REFER TO THE TRANSVERSE MERCHANT ROAD SYSTEM OF THE EAST ZONE OF FLORIDA.
 2. LOT LINES ARE NOT RADIAL TO BORN-OF-DAVE CHANGES UNLESS NOTED OTHERWISE.

LEGEND:
 * REVENUE CONTROL POINT (RCP) (RCP)
 + CHANGE OF DIRECTION (NO ADJACENT RCP) (RCP)
 - ADJACENT REFERENCE (NO ADJACENT RCP) (RCP)
 1. BEARINGS REFER TO THE TRANSVERSE MERCHANT ROAD SYSTEM OF THE EAST ZONE OF FLORIDA.
 2. LOT LINES ARE NOT RADIAL TO CHANGES UNLESS NOTED OTHERWISE. (N) DENOTES RADIAL LINE.

SUBDIVISION PLAT
 OF
VISCAYA I
 SITUATED IN
 FLAGLER COUNTY, FLORIDA
 OWNED BY
 IIT COMMUNITY DEVELOPMENT CORP AND
 ADMIRAL CORPORATION
 1 CORPORATE DRIVE, PALM COAST, FLORIDA
 SCALE: 1" = 50'
 DATE: MARCH 1, 1995
 SHEET 2 OF 2

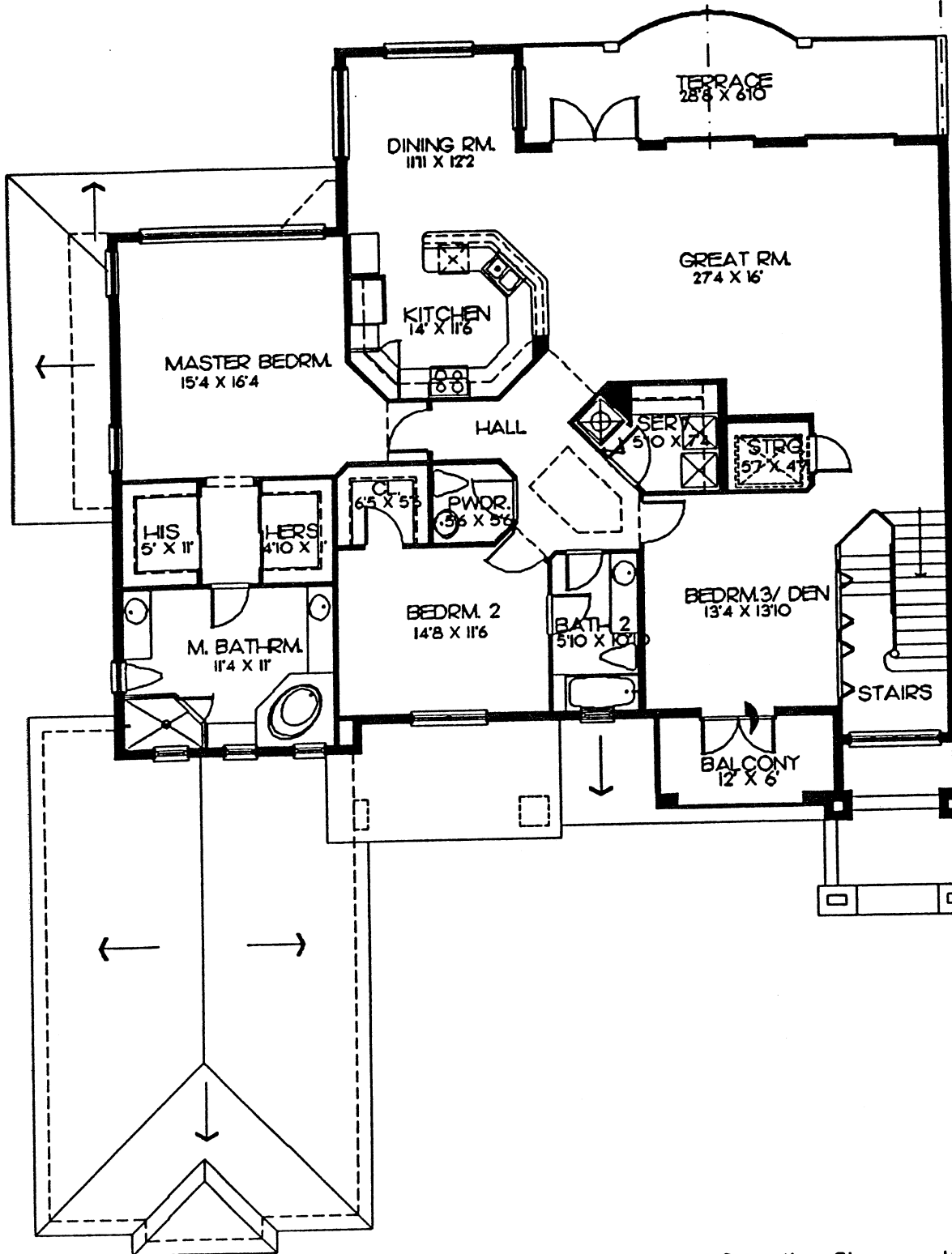


THIS MAP MAY BE SUBJECT TO REVISIONS THAT ARE NOT RECORDED ON THIS PLAN THAT MAY BE FOUND IN THE PUBLIC RECORDS OF THIS COUNTY



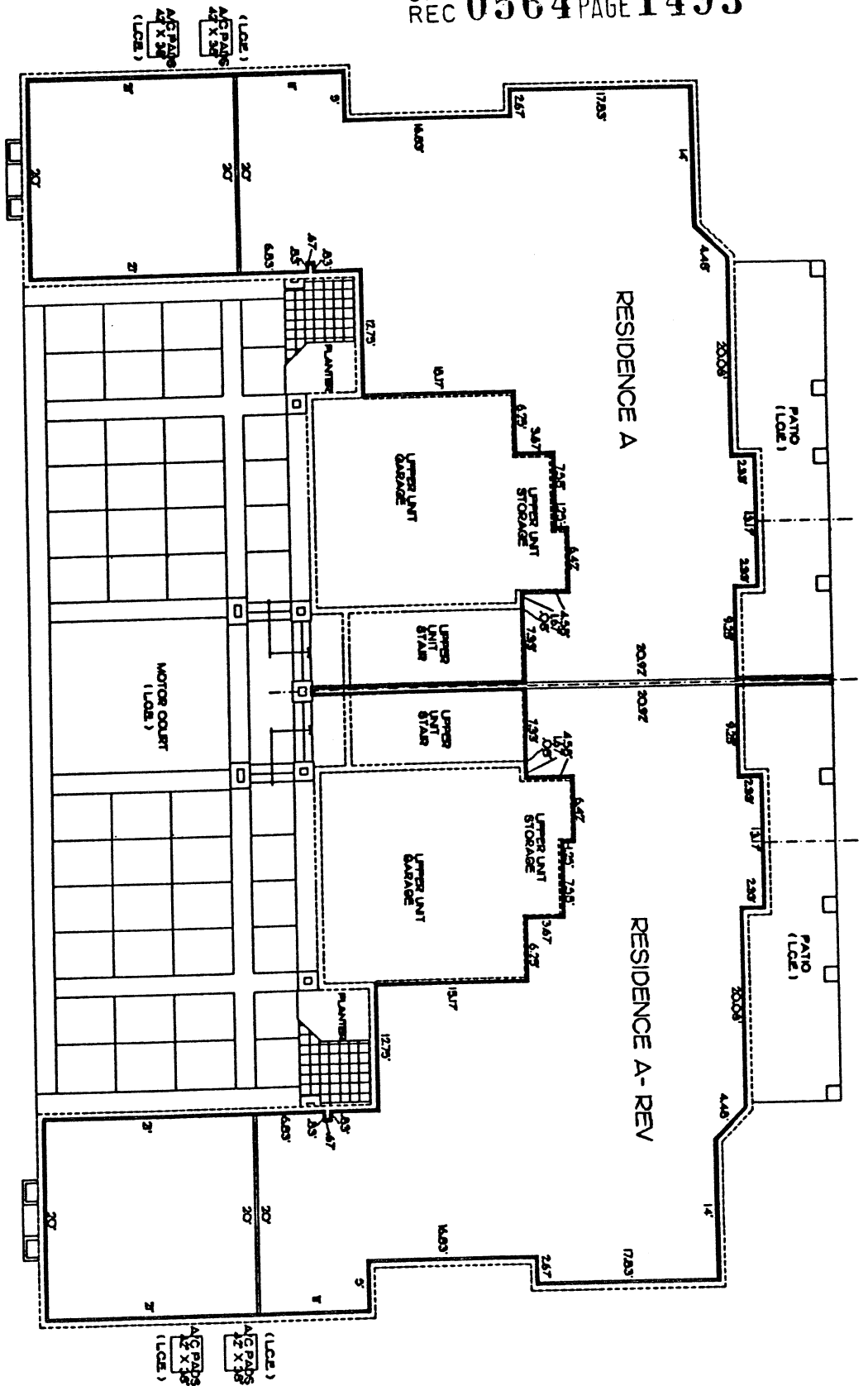
- LEGEND**
- PERMANENT CONTROL POINT (P.C.P.)
 - QUANTITY OF DIRECTION (NO HORIZONTAL SET)
 - PERMANENT REFERENCE MONUMENT (P.R.M.)
 - 1. BEARINGS REFER TO THE TRANSVERSE MERCATOR GRID SYSTEM OF THE EAST ZONE OF FLORIDA
 - 2. LOT LINES ARE NOT BOUND TO CURVES UNLESS NOTED OTHERWISE. (N) DENOTES RADIAL LINE.

SUBDIVISION PLAN
OF
VISCAYA II
SITUATED IN
FLAGLER COUNTY, FLORIDA
OWNED BY
ITT COMMUNITY DEVELOPMENT CORP. AND
ADMIRAL CORPORATION
1 CORPORATE DRIVE, PALM COAST, FLORIDA
DATE: MARCH 1, 1995
SCALE: 1"=25'
SHEET 3 OF 3
DRAWING NO. 05-257-23



VISCAYA I, A CONDOMINIUM, UNIT B
 APPROX. 2,295 S.F. (SQ. FT. CALCULATIONS BASED ON INTERIOR WALL CONDITIONS)

VISCAYA I, A CONDOMINIUM
 AT
 HAMMOCK DUNES
 PALM COAST, FLORIDA

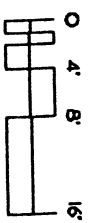


VISCAYA I, A CONDOMINIUM, UNITS A & A REV GROUND FLOOR BUILDING PLAN

- LEGEND**
- INDICATES UNIT BOUNDARIES & WALL
 - INDICATES A UNIT BOUNDARY WITHOUT A WALL IN A RESIDENCE
 - LCB) INDICATES LIMITED COMMON ELEMENTS
 - MSL) INDICATES MEAN SEA LEVEL ELEVATION

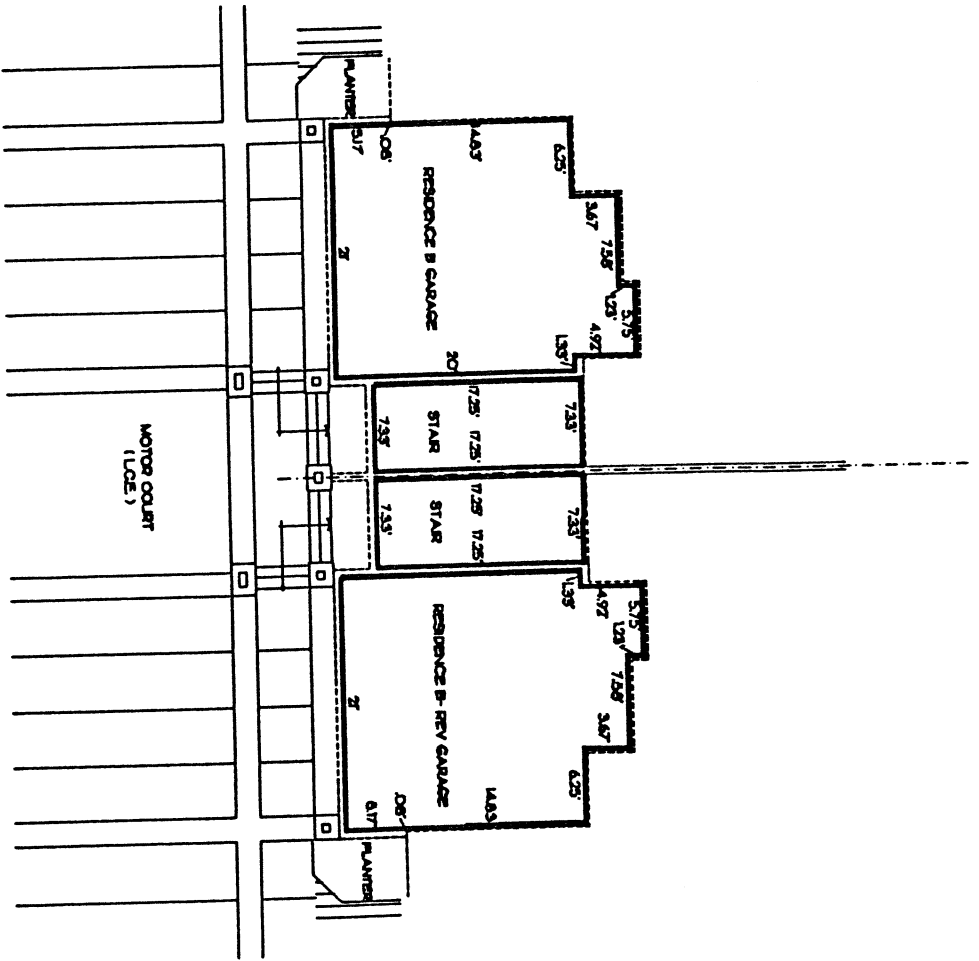
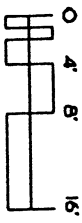
- NOTES**
1. ALL EXTERIOR WALL ARE OF THICK UNLESS OTHERWISE NOTED.
 2. ELEVATIONS (WATER DESIGNATED) SHOWN IN FEET ARE BASED UPON MEAN SEA LEVEL ELEVATIONS.
 3. THE DEPARTMENT SET FORTH IN THE DECLARATION OF THIS CONDOMINIUM ARE INCORPORATED HEREIN.

- DESCRIPTION OF COMMON ELEMENTS**
1. ALL LAND AND ALL PORTION OF CONDOMINIUM PROPERTY NOT WITHIN ANY UNIT OR UNITS ARE PARTS OF THE COMMON ELEMENTS CERTAIN OF THE COMMON ELEMENTS INDICATED ON THIS EXHIBIT AND IN THE DECLARATION ON THIS EXHIBIT.
 2. ALL ELEVATIONS TO THE UNITS ARE BASED UPON MEAN SEA LEVEL WITHIN A UNIT OF COMMON ELEMENTS PARTS OF THE COMMON ELEMENTS.
 3. ALL SCOURING AND WEARS TO CURBS, ALL WASTE PIPES LINES TO CURBS AND ALL WASTE PIPES REGARDLESS OF LOCATION CONSTITUTE PARTS OF THE COMMON ELEMENTS.
 4. COMMON ELEMENTS ARE SUBJECT TO CERTAIN ELEVATIONS SET FORTH IN THE DECLARATION FOLDING HEREIN AND SUBJECT TO FLOOD WAITS.



MIN UPPER UNITS OF UNIT AT 19'-1 1/2" MSL.
MIN LOWER UNITS OF UNIT AT 9'-0" MSL.

VISCATA I, A CONDOMINIUM
 UNITS B & B REV GROUND FLOOR PARTIAL BUILDING PLAN



LEGEND

- INDICATES UNIT BOUNDARIES & WALL
- INDICATES A UNIT BOUNDARY WITHOUT A WALL IN A RESIDENCE
- U.C.E.D INDICATES UNITED COMMON ELEMENTS
- M.S.L. INDICATES MEAN SEA LEVEL ELEVATION

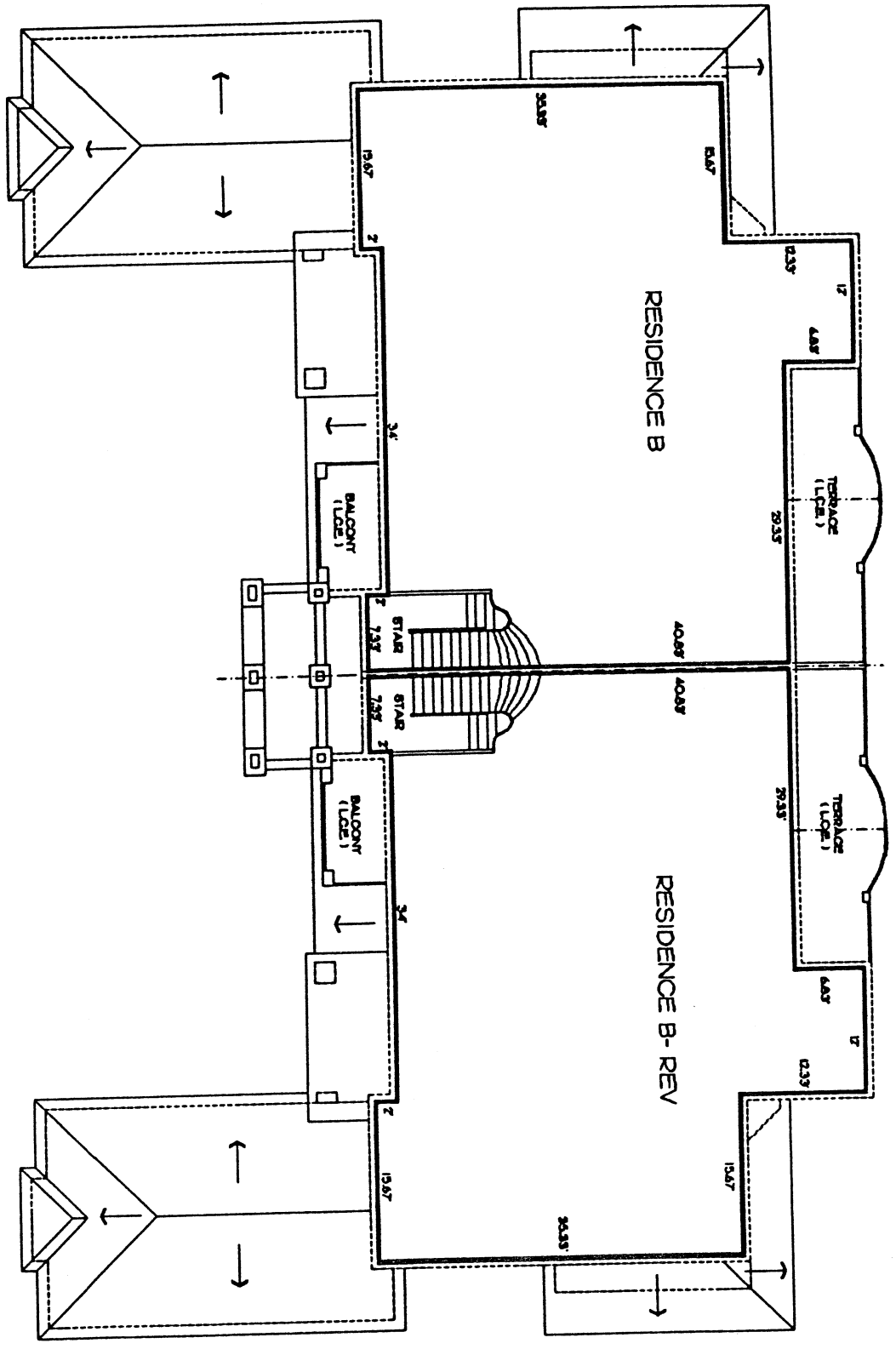
NOTES

1. ALL EXTERIOR WALL ARE 0.7" THICK UNLESS OTHERWISE NOTED.
2. ELEVATIONS (WHERE DESIGNATED) SHOWN IN FEET ARE BASED UPON MEAN SEA LEVEL ELEVATIONS.
3. THE DEPARTMENTS SET FORTH IN THE DECLARATION OF THIS CONDOMINIUM ARE INCORPORATED HEREIN.

DESCRIPTION OF COMMON ELEMENTS

1. ALL LAND AND ALL PORTION OF CONDOMINIUM PROPERTY NOT WITHIN ANY UNIT OR UNITS ARE PARTS OF THE COMMON ELEMENTS.
2. ALL BEARING WALLS TO THE UNITS AND STAIRS AND VESTIBULE PARTS OF THE COMMON ELEMENTS.
3. ALL CONDUIT AND WIRES TO UTILITIES, ALL OTHER UTILITIES AND ALL OTHER UTILITIES AND LOCATIONS CONSTITUTE PARTS OF THE COMMON ELEMENTS.
4. COMMON ELEMENTS ARE SUBJECT TO CERTAIN PARTS OF THE DECLARATION OF THIS CONDOMINIUM AND EXPRESS TO PUBLIC WAITS.

MIN. UPPER UNITS OF UNIT AT 30'-6 3/8" M.S.L.
 MIN. LOWER UNITS OF UNIT AT 9'-0" M.S.L.



VISCAYA I, A CONDOMINIUM, UNITS B & B REV SECOND FLOOR BUILDING PLAN

LEGEND

—— INDICATES UNIT BOUNDARIES & WALL

--- INDICATES A UNIT BOUNDARY WITHOUT A WALL IN A RESIDENCE

-()-(INDICATES LIMITED COMMON ELEMENTS

MSL) INDICATES MEAN SEA LEVEL ELEVATION

NOTES

1. ALL EXTERIOR WALL ARE OF THICK UNLESS OTHERWISE NOTED.
2. ELEVATIONS (WATER DESIGNATED) SHOWN IN FEET ARE BASED UPON MEAN SEA LEVEL.
3. THE DEFINITIONS SET FORTH IN THE DECLARATION OF THIS CONDOMINIUM ARE INCORPORATED HEREIN.



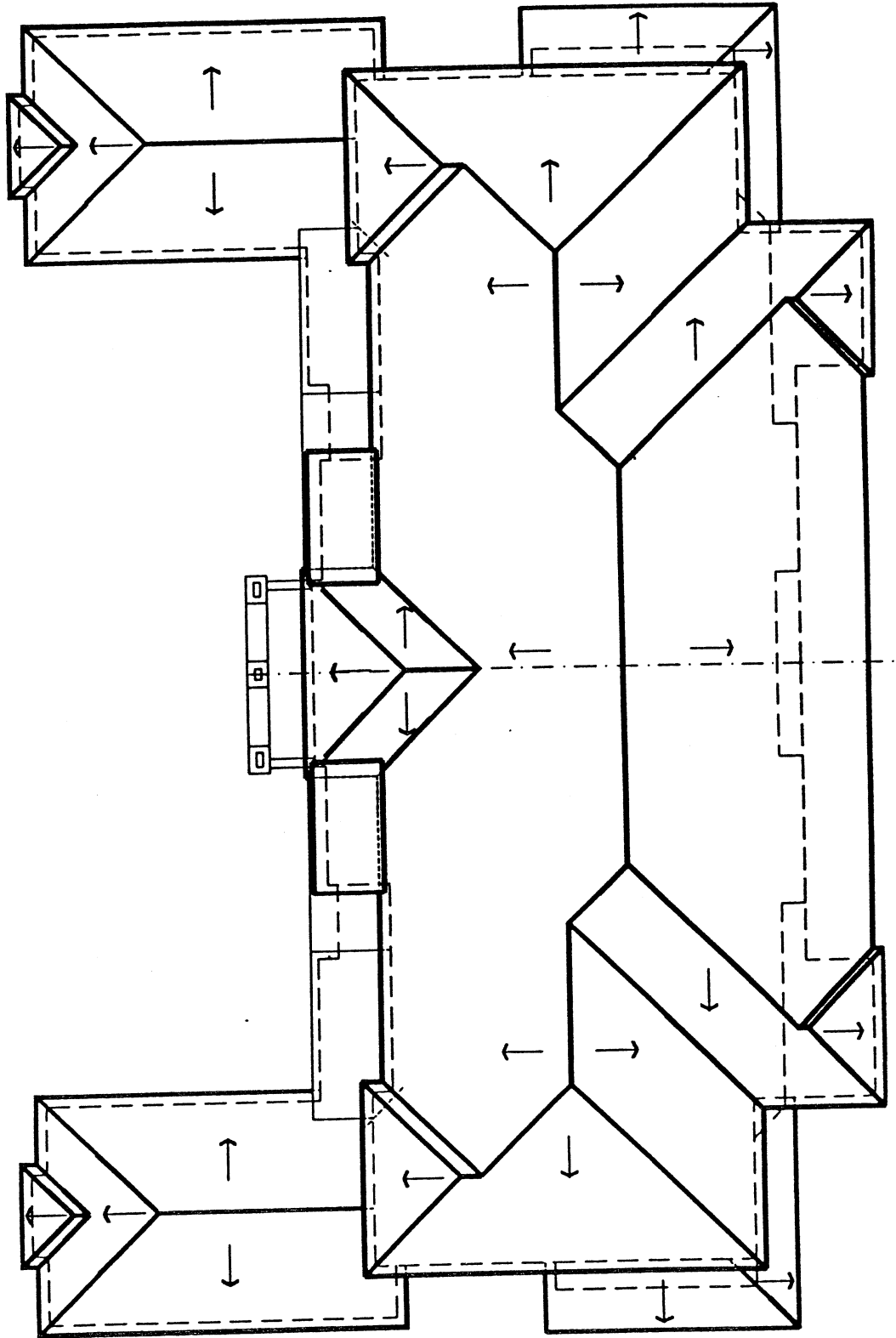
NOTES

1. ALL LAND AND ALL PORTION OF CONDOMINIUM PROPERTY NOT WITHIN ANY UNIT OR UNIT COMMON PARTS OF THE COMMON ELEMENTS ARE LIMITED COMMON ELEMENTS AS INDICATED ON THIS PLAN AND IN THE DECLARATION.
2. ALL BEARING WALLS TO THE UNFINISHED SURFACE OF SAID WALLS LOCATED WITHIN A UNIT CONSTITUTE PARTS OF THE COMMON ELEMENTS.
3. ALL CONDUTS AND WIRING TO OUTLETS, ALL OTHER UTILITY LINES TO OUTLETS AND ALL WASTE PIPES, REGARDLESS OF LOCATIONS CONSTITUTE PARTS OF THE COMMON ELEMENTS.
4. COMMON ELEMENTS ARE SUBJECT TO CERTAIN EASEMENTS SET FORTH IN THE DECLARATION INCLUDING EASEMENTS AND RIGHTS TO PUBLIC WAYS.

DESCRIPTION OF COMMON ELEMENTS

1. ALL LAND AND ALL PORTION OF CONDOMINIUM PROPERTY NOT WITHIN ANY UNIT OR UNIT COMMON PARTS OF THE COMMON ELEMENTS ARE LIMITED COMMON ELEMENTS AS INDICATED ON THIS PLAN AND IN THE DECLARATION.
2. ALL BEARING WALLS TO THE UNFINISHED SURFACE OF SAID WALLS LOCATED WITHIN A UNIT CONSTITUTE PARTS OF THE COMMON ELEMENTS.
3. ALL CONDUTS AND WIRING TO OUTLETS, ALL OTHER UTILITY LINES TO OUTLETS AND ALL WASTE PIPES, REGARDLESS OF LOCATIONS CONSTITUTE PARTS OF THE COMMON ELEMENTS.
4. COMMON ELEMENTS ARE SUBJECT TO CERTAIN EASEMENTS SET FORTH IN THE DECLARATION INCLUDING EASEMENTS AND RIGHTS TO PUBLIC WAYS.





VISCAYA I, A CONDOMINIUM, ROOF PLAN

LEGEND

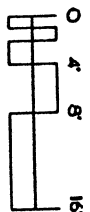
- INDICATES UNIT BOUNDARIES & WALL
- - - - INDICATES A UNIT BOUNDARY WITHOUT A WALL IN A RESIDENCE
- (L) (E) INDICATES LIMITED COMMON ELEMENTS
- (M) (L) INDICATES MEAN SEA LEVEL ELEVATION

NOTES

1. ALL EXTERIOR WALL ARE 0.7 THICK UNLESS OTHERWISE NOTED.
2. ELEVATIONS (WHERE DESIGNATED) SHOWN IN ELEVATIONS ARE BASED UPON MEAN SEA LEVEL.
3. THE DEFINITIONS SET FORTH IN THE DECLARATION OF THIS CONDOMINIUM ARE INCORPORATED HEREIN.

DESCRIPTION OF COMMON ELEMENTS

1. ALL LAND AND ALL PORTION OF CONDOMINIUM ARE PARTS OF THE COMMON ELEMENTS. CERTAIN OF THE COMMON ELEMENTS ARE LIMITED COMMON ELEMENTS AS INDICATED ON THIS EXHIBIT AND IN THE DECLARATION.
2. ALL BEARING WALLS TO THE UNFINISHED SURFACE OF SAID WALLS LOCATED WITHIN A UNIT CONSTITUTE PARTS OF THE COMMON ELEMENTS.
3. ALL CONDUITS AND WIRES TO OUTLETS, ALL OTHER UTILITY LINES TO OUTLETS AND ALL WASTE PIPES, REFRIGERATORS OR LOCATIONS CONSTITUTE PARTS OF THE COMMON ELEMENTS.
4. COMMON ELEMENTS ARE SUBJECT TO CERTAIN EASEMENTS SET FORTH IN THE DECLARATION INCLUDING NARRS AND EASES TO PUBLIC WAYS.



SHARE OF COMMON ELEMENTS, COMMON SURPLUS
AND COMMON EXPENSES APPURTENANT TO EACH UNIT

| <u>Unit Numbers</u> | <u>Type of Unit</u> | <u>Percentage Appurtenant to Each Unit</u> |
|---------------------|-----------------------|--|
| 102 | Two Bedromm, Two Bath | 1/24 |
| 104 | Two Bedromm, Two Bath | 1/24 |
| 106 | Two Bedromm, Two Bath | 1/24 |
| 108 | Two Bedromm, Two Bath | 1/24 |
| 202 | Two Bedromm, Two Bath | 1/24 |
| 204 | Two Bedromm, Two Bath | 1/24 |
| 206 | Two Bedromm, Two Bath | 1/24 |
| 208 | Two Bedromm, Two Bath | 1/24 |
| 302 | Two Bedromm, Two Bath | 1/24 |
| 304 | Two Bedromm, Two Bath | 1/24 |
| 306 | Two Bedromm, Two Bath | 1/24 |
| 308 | Two Bedromm, Two Bath | 1/24 |
| 2002 | Two Bedromm, Two Bath | 1/24 |
| 2004 | Two Bedromm, Two Bath | 1/24 |
| 2006 | Two Bedromm, Two Bath | 1/24 |
| 2008 | Two Bedromm, Two Bath | 1/24 |
| 2101 | Two Bedromm, Two Bath | 1/24 |
| 2104 | Two Bedromm, Two Bath | 1/24 |
| 2106 | Two Bedromm, Two Bath | 1/24 |
| 2108 | Two Bedromm, Two Bath | 1/24 |
| 2202 | Two Bedromm, Two Bath | 1/24 |
| 2204 | Two Bedromm, Two Bath | 1/24 |
| 2206 | Two Bedromm, Two Bath | 1/24 |
| 2208 | Two Bedromm, Two Bath | 1/24 |

EXHIBIT C
DECLARATION OF CONDOMINIUM

ARTICLES OF INCORPORATION
OF THE
VISCAYA CONDOMINIUM ASSOCIATION, INC.
(A Florida Corporation Not For Profit)

In order to form a corporation not for profit under and in accordance with Chapters 617 and 718 of the Florida Statutes, the undersigned hereby associate into a corporation for the purpose and with the powers hereinafter set forth, and to that end, do, by these Articles of Incorporation, certify and set forth the following:

EXPLANATION OF TERMINOLOGY

A. The terms contained in these Articles of Incorporation which are contained in the Condominium Act, Chapter 718, Florida Statutes, 1989, as amended prior to the date of execution of these Articles, shall have the meaning of such terms set forth in such Act. All terms which are defined in the Declarations of Condominium for those condominiums administered by Association (the "Declarations") shall be used herein with the same meanings as defined in said Declarations.

B. "Association" as used herein shall mean the Viscaya Condominium Association, Inc., a Florida corporation not for profit, the corporation formed by these Articles, its successors or assigns.

ARTICLE I
NAME

The name of this Association shall be the VISCAYA CONDOMINIUM ASSOCIATION, INC., whose present address is One Corporate Drive, Palm Coast, Florida 32151.

ARTICLE II
PURPOSE OF ASSOCIATION

The purpose for which the Association is organized is to provide an entity pursuant to the Florida Condominium Act (the "Act"), as it exists on the date hereof, for the operation of several separate condominiums (the "Condominium(s)") which will be a part of the Viscaya Neighborhood of Hammock Dunes® Private

Community ("Viscaya Neighborhood"). It is intended that the maximum number of Condominium Units that may ultimately be operated by the Association is 100; however, such number may be changed from time to time by the Board of Directors.

ARTICLE III POWERS

The Association shall have the following powers which shall be governed by the following provisions:

1. The Association shall have all of the common law and statutory powers of a corporation not for profit which are not in conflict with the terms of the condominium documents or the Act.

2. The Association shall have all of the powers of a condominium association under the Act and shall have all of the powers reasonably necessary to implement the purposes of the Association, including, but not limited to, the following:

(a) to make, establish and enforce reasonable rules and regulations governing the use of Condominium Units, Common Elements and each Condominium Property;

(b) to make, levy, collect and enforce Assessments against Condominium Unit Owners to provide funds to pay for the expenses of the Association, the maintenance, operation and management of each Condominium, in the manner provided in the condominium documents and the Act and to use and expend the proceeds of such Assessments in the exercise of the powers and duties of the Association;

(c) to collect the Common Expenses of each Condominium administered by the Association;

(d) to collect each Condominium's share of Operating Expenses of the Owners' Association;

(e) to maintain, repair, replace and operate each Condominium Property in accordance with the condominium documents and the Act;

(f) to reconstruct improvements of each Condominium Property in the event of casualty or other loss;

(g) to enforce by legal means the provisions of the condominium documents;

(h) to employ personnel, retain independent contractors and professional personnel, and enter into service contracts to provide for the maintenance, operation and management of each

Condominium Property and to enter into any other agreements consistent with the purposes of the Association;

(i) to acquire, own, mortgage, and convey real and personal property and to take such other reasonable actions in that regard; and

(j) to carry out its duties and obligations under the condominium documents.

3. All funds and the titles to all properties acquired by the Association and their proceeds shall be held for the benefit and use of the members in accordance with the provisions of the Declarations, these Articles and the By-Laws.

4. The Association shall make no distribution of income to its members, Directors or officers, and upon dissolution, all assets of the Association shall be transferred only to another non-profit corporation or a public agency, except in the event of a termination of all Condominiums.

5. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions hereof and of the Declarations, the By-Laws and the Act.

ARTICLE IV MEMBERS

The qualification of members, the manner of their admission to membership in the Association, the manner of the termination of such membership and voting by members shall be as follows:

1. Until such time as the first Condominium in the Viscaya Neighborhood is submitted to condominium ownership by the recordation of a Declaration amongst the Public Records of the County, the members of this Association shall be comprised solely of Declarant.

2. After the first Condominium in the Viscaya Neighborhood shall be submitted to the condominium form of ownership by the recordation of a Declaration, the Condominium Unit Owners, which in the first instance shall mean Declarant as the owner of all the Condominium Units, shall be entitled to exercise all of the rights and privileges of members.

3. Except as to Declarant, who shall be a member as long as it shall own a Unit, membership in the Association shall be established by the acquisition of ownership of fee title to a Condominium Unit in a Condominium as evidenced by the recording of an instrument of conveyance amongst the Public Records of the County, whereupon, the membership in the Association of the prior

owner thereof, if any, shall terminate as to that Condominium Unit. New members shall deliver a true copy of the recorded deed or other instrument of acquisition of title to the Association.

4. No member may assign, hypothecate or transfer in any manner his membership in the Association or his share in the funds and assets of the Association except as an appurtenance to his Condominium Unit.

5. Each Condominium Unit shall be entitled to one (1) vote, which vote shall be exercised and cast in accordance with the Declaration and the By-Laws.

6. The following provisions shall govern the right of each member to vote and the manner of exercising such right:

(a) If there is more than one (1) Condominium Unit Owner with respect to a Condominium Unit as a result of the fee interest in such Condominium Unit being held by more than one (1) person, such Condominium Unit Owners, collectively, shall be entitled to only one (1) vote determined in the manner set forth by the Declaration;

(b) The members shall elect the Board of Directors in the manner provided in Article IX of these Articles;

(c) The President or the person designated by the President in writing shall serve as the "Voting Member" of the Condominiums at certain meetings of the Owners' Association, as set forth in the Master Declaration and in the By-Laws of the Owners' Association.

ARTICLE V TERM

The term for which this Association is to exist shall be perpetual.

ARTICLE VI INCORPORATOR

The Incorporator of the Association is Robert G. Cuff, Jr., whose address is One Corporate Drive, Palm Coast, Florida 32151.

**ARTICLE VII
OFFICERS**

A. The affairs of the Association shall be managed by a President, one (1) or more Vice Presidents, a Secretary and a Treasurer and, if elected by the Board of Directors, an Assistant Secretary and an Assistant Treasurer, which officers shall be subject to the directions of the Board of Directors.

B. The Board of Directors shall elect the President, a Vice President, the Secretary, the Treasurer and as many other Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors shall from time to time determine appropriate. Such officers shall be elected annually by the Board of Directors at the first meeting of the Board of Directors; provided, however, such officers may be removed by such Board of Directors, and other persons may be elected by the Board of Directors as such officers in the manner provided in the By-Laws. The President shall be a Director of the Association, but no other officer need be a Director. The same person may hold two (2) offices; provided, however, the offices of President and Vice President shall not be held by the same person, nor shall the same person hold the office of President who holds the office of Secretary, Assistant Secretary, or Treasurer.

**ARTICLE VIII
FIRST OFFICERS**

The names of the officers who are to serve until the first election of officers by the Board of Directors are as follows:

| | | |
|----------------|---|------------------|
| President | - | Robert Dickinson |
| Vice President | - | Sam Butler |
| Secretary | - | Charles Callea |
| Treasurer | - | Charles Callea |

**ARTICLE IX
BOARD OF DIRECTORS**

A. The number of Directors on the first Board of Directors of Directors (the "First Board") and the "Initial Elected Board" (as hereinafter defined) shall initially be three (3). After the "Majority Election Meeting" (as that term is hereinafter defined), the Board of Directors shall have the right to increase the number of Directors to seven (7).

B. The names and addresses of the persons who are to serve as the First Board are as follows:

Robert Dickinson - One Corporate Drive
Palm Coast, Florida

Sam Butler - One Corporate Drive
Palm Coast, Florida

Charles Callea - One Corporate Drive
Palm Coast, Florida

Declarant reserves the right to designate successor Directors to serve on the First Board for so long as the First Board is to serve, as hereinafter provided.

C. Within seventy-five (75) days after Condominium Unit Owners other than Declarant ("Purchaser Members") shall own fifteen percent (15%) or more of the Condominium Units ultimately intended to be operated by the Association, the Purchaser Members shall be entitled to elect one-third (1/3) of the Board of Directors, which election shall take place at a special meeting (the "Initial Election Meeting") to be called by the Board of Directors, notice of which shall be given not less than sixty (60) days after the conveyance to Purchaser Members of fifteen percent (15%) of the Condominium Units ultimately intended to be operated by the Association. Declarant shall designate the remaining Directors on the Board of Directors. The Director to be so elected by the Purchaser Members and the Directors to be designated by Declarant are hereinafter collectively referred to as the "Initial Elected Board". The Initial Elected Board shall succeed the First Board upon their election and designation. Subject to the provisions of Paragraph D herein, the Initial Elected Board shall serve until the next annual members' meeting, at which time one-third (1/3) of the Board shall be elected by the Purchaser Members and the remaining Directors shall be designated by Declarant. Directors shall continue to be so elected and designated at each subsequent annual members' meeting until such time as the Purchaser Members are entitled to elect not less than a majority of the Directors. Declarant reserves the right, until such time as the Purchaser Members are entitled to elect not less than a majority of the Directors, to designate successor Directors to fill any vacancies caused by the resignation or removal of Directors designated by Declarant pursuant to this Paragraph C.

D. Purchaser Members shall be entitled to elect not less than a majority of the Board of Directors in the event of any of the following, whichever shall first occur (the "Majority Election Event"):

1. Three (3) years after fifty percent (50%) of the Condominium Units ultimately intended to be operated by the Association have been conveyed to Purchaser Members as evidenced by the recording of instruments of conveyance amongst the Public Records of the County; or

2. Three (3) months after ninety percent (90%) of the Condominium Units ultimately intended to be operated by the Association have been conveyed to Purchaser Members as evidenced by the recording of instruments of conveyance amongst the Public Records of the County; or

3. After all of the Condominium Units ultimately intended to be operated by the Association have been sold and none of the others are being offered for sale by Declarant in the ordinary course of business; or

4. After some of the Condominium Units ultimately intended to be operated by the Association have been conveyed and none of the others are being constructed by Declarant in the ordinary course of business; or

5. Seven (7) years after the Declaration of Condominium has been recorded with the Public Records of the County; or, seven (7) years in the case of a phase condominium being operated by an association created pursuant to §718.403 after recordation creating the initial phase.

6. When Declarant, as Declarant has the right to do at any time, upon written notice to the Association, relinquishes its right to designate a majority of the Board of Directors.

E. The election of not less than a majority of Directors by the Purchaser Members shall occur at a special meeting (the "Majority Election Meeting") to be called by the Board of Directors, notice of which shall be given within sixty (60) days of the Majority Election Event.

F. The Initial Election Meeting and Majority Election Meeting shall be called by the Board of Directors by written notice given to all members in accordance with the By-Laws; provided, however, that the members shall be given at least thirty (30) but not more than forty (40) days notice of such meeting. The notice shall also specify the number of Directors which shall be elected by the Purchaser Members and the number of Directors to be designated by Declarant.

G. Declarant shall cause all of its designated Directors to resign ("Declarant's Resignation Event") when Declarant no longer holds for sale five percent (5%) of the Total Condominium Units ultimately intended to be operated by the Association. If Declarant's Resignation Event shall occur after the Majority Election Meeting, then upon the occurrence of the Declarant's Resignation Event, the Directors elected by Purchaser Members shall appoint a successor Director to fill the vacancy caused by the resignation or removal of Declarant's designated Director. Such successor Director shall serve until the next annual members' meeting, at which time the members shall elect his successor. If,

upon the occurrence of the Declarant's Resignation Event, the Majority Election Meeting has not occurred, the remaining Purchaser Director shall call the Majority Election Meeting in accordance with the By-Laws and the Act at which all of the Directors shall be elected by the Purchaser Members.

H. At each annual members' meeting held subsequent to the Declarant's Resignation Event, the Directors shall be elected by the members.

I. Upon the resignation of a Director who has been elected or designated by Declarant or the resignation of an officer of the Association who has been elected by the First Board or the Initial Elected Board, the Association shall be deemed to have remised, released, acquitted, satisfied and forever discharged such officer or Director of and from all manner of action and actions, cause and causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, executions, claims and demands whatsoever, in law or in equity, which the Association or Purchaser Members had, now have, or which any personal representative, successor, heir or assign of the Association or Purchaser Members hereafter can, shall or may have against said officer or Director for, upon, or by reason of any matter, cause or thing whatsoever, relating to his actions as such officer or Director, excepting only willful misconduct or gross negligence, from the beginning of the world to the day of such resignation. Members of the Board of Directors designated by the Declarant do not have to be members of the Association.

ARTICLE X INDEMNIFICATION

Every Director and every officer of the Association (and the Directors and officers as a group) shall be indemnified by the Association against all expenses and liabilities, including counsel fees (at all trial and appellate levels or if no litigation or proceeding has been instituted) reasonably incurred by or imposed upon him or them in connection with any proceeding, litigation, claim or settlement to which he may be made a party by reason of his being or having been a Director or officer of the Association; provided that in the event of a settlement, the indemnification herein shall apply only when the Board of Directors approves such settlement and reimbursement. The foregoing provisions for indemnification shall apply whether or not he is a Director or officer at the time such expenses and liabilities are incurred. If in such litigation, proceeding, claim, or settlement a Director or officer admits or is adjudged guilty of willful misfeasance or malfeasance or gross negligence in the performance of his duties, the indemnification provisions of these Articles shall not apply.

Otherwise, the foregoing rights to indemnification shall be in addition to and not exclusive of any and all right of indemnification to which a Director or officer may be entitled whether by statute or common law.

**ARTICLE XI
BY-LAWS**

The By-Laws of the Association shall be adopted by the First Board of Directors, and thereafter may be altered, amended or rescinded in the manner provided for in the By-Laws and the Act.

**ARTICLE XII
AMENDMENTS**

A. Prior to recording the first Declaration in the Viscaya Neighborhood among the Public Records of the County, these Articles may be amended only by an instrument in writing signed by all of the Directors and filed in the Office of the Secretary of State of Florida. The instrument amending these Articles shall identify the particular Article or Articles being amended and give the exact language of such amendment, and a certified copy of each such amendment shall always be attached to any certified copy of these Articles and shall be an exhibit to the first Declaration in the Viscaya Neighborhood upon the recording of such Declaration.

B. After recording the first Declaration in the Viscaya Neighborhood among the Public Records of the County, these Articles may be amended by any of the following methods:

1. The proposed amendment shall be adopted by the affirmative vote of a majority of the votes of all members at an annual members meeting or special meeting of the members. Any number of amendments may be submitted to the members and voted upon by them at one meeting; or

2. An amendment may be adopted by a written statement signed by a majority of all members setting forth their consent to the amendment.

C. No amendment may be made to these Articles which shall in any manner reduce, amend, affect or modify the terms, conditions, provisions, rights and obligations set forth in a Declaration.

D. A copy of each amendment shall be certified by the Secretary of State of Florida and recorded among the Public Records of the County.

E. No amendment may be made to these Articles which shall abridge, amend or alter the rights of Declarant, including the

right to designate and select the Directors as provided in Article IX hereof, or the provisions of this Article XII, without the prior written consent of Declarant.

F. Notwithstanding the foregoing provisions of this Article XII, the Board of Directors may amend these Articles without a vote of the members to correct a scrivener's error therein.

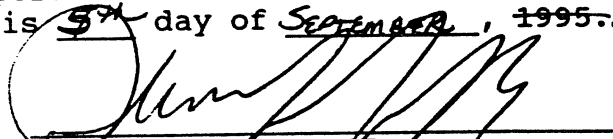
ARTICLE XIII
CONFLICT

In the event of any conflict between the provisions of these Articles and the provisions of the Declarations the provisions of the Declarations shall prevail. In the event of any conflict between the provisions of these Articles and the provisions of the By-Laws, the provisions of these Articles shall prevail.

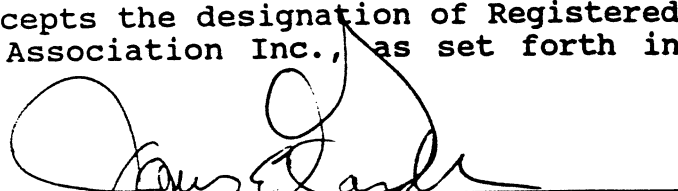
ARTICLE XIV
REGISTERED OFFICE AND REGISTERED AGENT

The street address of the initial registered office of the Association is One Corporate Drive, Palm Coast, Florida 32151, and the initial registered agent of the Association at that address shall be James E. Gardner.

IN WITNESS WHEREOF, the Incorporator has caused these Articles of Incorporation to be executed this 5th day of SEPTEMBER, 1995-1996


ROBERT G. GUFF, JR.

The undersigned hereby accepts the designation of Registered Agent of Viscaya Condominium Association Inc., as set forth in Article XIV of these Articles.


JAMES E. GARDNER

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

I HEREBY CERTIFY that on this 5th day of SEPTEMBER, 1996, before me, a Notary Public duly authorized in the State and County named above to take acknowledgements, personally appeared ROBERT G. CUFF, JR., to me known to be the person described as Incorporator of the Viscaya Condominium Association, Inc., and who executed the foregoing Articles of Incorporation; and he acknowledged before me that he executed the same for the purposes therein expressed.

Victoria P. Gard
NOTARY PUBLIC

[SEAL]

My Commission Expires:

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)



Victoria P. Gard
MY COMMISSION # CC553028 EXPIRES
June 1, 2000
BONDED THRU TROY FAIN INSURANCE, INC.

I HEREBY CERTIFY that on this 5th day of SEPTEMBER, 1996, before me, a Notary Public duly authorized in the State and County named above to take acknowledgements, personally appeared JAMES E. GARDNER, to me known to be the person described as Initial Registered Agent of the Viscaya Condominium Association, Inc., and who executed the foregoing acceptance; and he acknowledged before me that he executed the same for the purposes therein expressed.

Victoria P. Gard
NOTARY PUBLIC

[SEAL]

My Commission Expires:



Victoria P. Gard
MY COMMISSION # CC553028 EXPIRES
June 1, 2000
BONDED THRU TROY FAIN INSURANCE, INC.

**BY-LAWS
OF THE
VISCAYA CONDOMINIUM ASSOCIATION, INC.
(A Florida Corporation Not For Profit)**

Section 1. Identification of Association

These are the By-Laws of the Viscaya Condominium Association, Inc., hereinafter referred to as the "Association", as duly adopted by its Board of Directors. The Association is a corporation not for profit, organized pursuant to and under Chapters 617 and 718 of the Florida Statutes for the purpose of administering multiple condominiums located in Flagler County, Florida.

1.1 The present office of the Association shall be located at One Corporate Drive, Palm Coast, Florida 32151, and thereafter may be located at any place in the County designated by the Board of Directors of the Association.

1.2 The fiscal year of the Association shall be the calendar year, or as otherwise determined by the Board of Directors.

1.3 The seal of the Association shall bear the name of the Association, the word "Florida", and the words "Corporation Not For Profit".

Section 2. Explanation of Terminology

The terms defined in the Declaration of Condominium of each Condominium administered by the Association are incorporated herein by reference.

**Section 3. Membership in the Association,
Members' Meetings, Voting and Proxies**

3.1 The qualification of members, the manner of their admission to membership in the Association and the manner of the termination of such membership shall be as set forth in Article IV of the Articles.

3.2 The members shall meet annually at the office of the Association or such other place in the County on the first Monday of April, commencing with the year 1992; provided, however, that said date may be changed by resolution of the Board of Directors so long as the annual members meeting for any year shall be held not later than thirteen (13) months after the last preceding annual members meeting. The purpose of the annual members meeting shall be to hear reports of the officers, elect members of the Board of Directors (subject to the provisions of Article IX of the Articles) and to transact any other business authorized to be transacted by the members.

3.6 A quorum of the members shall consist of persons entitled to cast a majority of the votes of the entire membership and decisions shall be made by owners of a majority of the Condominium Units represented at a meeting at which a quorum is present. When a quorum is present at any meeting and the jurisdiction of such meeting is challenged, the holders of a majority of the vote present in person or by "Proxy", as hereinafter defined, shall decide the question. However, if the question is one which, by express provisions of the Act or the Condominium Documents, requires a vote other than the majority vote of a quorum, then such express provision shall govern and control the required vote on such question.

3.7 If a meeting of the members cannot be held because a quorum is not in attendance, the members who are present, either in person or by Proxy, may adjourn the meeting from time to time until a quorum is present. If a meeting is adjourned because of the lack of a quorum, the notice provisions for the adjournment shall, subject to the Act, be as determined by the Board of Directors.

3.8 Minutes of all meetings of the members shall be kept in a businesslike manner and be available for inspection by the members and Directors at all reasonable times and upon reasonable notice. The Association shall retain minutes for at least seven (7) years subsequent to the date of the meeting.

3.9 Voting rights of members shall be as stated in the Declarations and Articles. Such votes may be cast in person, by Proxy or by "Voting Certificate" (as defined in the Declarations). Proxy is defined to mean an instrument containing the appointment of a person who is substituted by a member to vote for him and in the members place and stead. Proxies shall be in writing and shall be valid only for the particular meeting designated therein and any adjournments thereof if so stated. A Proxy must set forth the name of the person voting by Proxy, his Condominium Unit number, the name of the person authorized to vote the Proxy for him, and the date the Proxy was given. A Proxy must be filed with the Secretary of the Association before the appointed time of the meeting in order to be effective. Any Proxy may be revoked prior to the time a vote is cast according to such Proxy.

3.10 At any time prior to a vote upon any matter at a meeting of the members any member may demand the use of a secret written ballot for voting on such matter. The Chairman of the meeting shall call for the nomination and election of Inspectors of Election to collect and tally written ballots upon the completion of balloting.

3.11 Cumulative voting shall not be permitted.

Section 4. Board of Directors; Director's Meetings

4.1 The Association shall be administered by a Board of not less than three (3) Directors, subject to the increase as set forth in Article IX of the Articles.

4.2 The provisions of the Articles setting forth the selection, election, designation and removal of Directors are hereby incorporated herein by reference.

4.3 Subject to Section 4.5 below and to Declarant's rights as set forth in the Articles and as set forth in Section 4.5(c) below, vacancies in the Board of Directors shall be filled by persons appointed by the remaining Directors. Any such person shall be a Director and have all of the rights, privileges, duties and obligations as a Director elected at an Annual members meeting and shall serve for the term prescribed in Section 4.4 of these By-Laws.

4.4 The term of each Director shall extend until the next annual members meeting at which his term expires as provided in Article IX of the Articles, and until his successor is duly elected and qualified, or until he is removed in the manner elsewhere provided herein.

4.5 (a) A Director elected by the Purchase Members may be removed from office upon the affirmative vote or the agreement in writing of a majority of the Purchaser Members at a special meeting of the Purchaser Members with or without cause. A meeting of Purchaser Members to so remove a Director elected by them shall be held, subject to the notice provisions of Section 3.4 hereof, upon the written request of ten percent (10%) of the Purchaser Members. However, before any such Director is removed from office, he shall be notified in writing prior to the meeting at which a motion will be made to remove him that such a motion will be made, and such Director shall be given an opportunity to be heard at such meeting should he be present prior to the vote on his removal.

(b) Purchaser Members shall elect, at a special meeting of the members or at an annual members meeting, persons to fill vacancies on the Board of Directors caused by the removal of a Director elected by Purchaser Members in accordance with Section 4.5(a) above.

(c) A Director designated by Declarant, as provided in the Articles, may be removed only by Declarant in its sole discretion. Declarant shall have the right to name a successor for any Director removed by it or for any vacancy on the Board of Directors as to a Director designated by it and Declarant shall notify the Board of Directors of the name of the respective successor Director and the commencement date for the term of such successor Director.

4.6 The organizational meeting of the members of a newly elected Board of Directors shall be held within ten (10) days of their election at such place and time as shall be fixed by the Directors at the meeting at which they were elected. No further notice of the organizational meeting shall be necessary.

4.7 Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of Directors. Special meetings of the Board of Directors may be called at the discretion of the President or, in his absence, the Vice President of the Association. Special meetings must be called by the Secretary at the written request of one-third (1/3) of the Directors.

4.8 Notice of the time and place of regular and special meetings of the Board of Directors, or adjournments thereof, shall be given to each Director in person, telephone or telegraph at least three (3) business days prior to the day named for such meeting, or in the event notice is given by mail, five (5) business days prior to the day named for such meeting. Notice of a Board of Directors meeting shall be posted conspicuously on each Condominium Property forty-eight (48) continuous hours in advance of said meeting. Notice of any meeting where "Assessments" (as such term is hereinafter defined) are to be considered shall state that Assessments will be considered and the nature of such Assessments. Directors may waive notice of a meeting before, during or after a meeting, and such waiver shall be deemed equivalent to the receipt of notice by such Director.

4.9 A quorum of the Board of Directors shall consist of a majority of the Directors. Matters approved by a majority of the Directors present at a meeting at which a quorum is present shall constitute the official acts of the Board of Directors, except as specifically otherwise provided in the Declarations, Articles or elsewhere herein. If at any meeting of the Board of Directors there shall be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present.

4.10 The presiding officer at Board meetings shall be the President.

4.11 Directors shall not receive any compensation for their services as Directors.

4.12 Minutes of all meetings of the Board of Directors shall be kept in a businesslike manner and be available for inspection by members and Directors at all reasonable times and upon reasonable notice. The minutes shall be retained by the Association for at least seven (7) years subsequent to the date of the meeting the minutes reflect.

4.13 The Board of Directors shall have the power to appoint an executive committee of the Board of Directors consisting of not less than a majority of the Directors, which shall have and exercise such powers of the Board of Directors as may be delegated to such executive committee by the Board of Directors. All acts of the executive committee shall be affirmed at the next meeting of the Board of Directors.

4.14 Meetings of the Board of Directors shall be open to all members as shall be determined by the Board of Directors in respect to each meeting in its sole discretion except as otherwise expressly provided herein. Unless a member serves as a Director or unless he has been specifically invited by the Directors to participate in a meeting of the Board of Directors, such member shall not participate in the meeting, but shall only be entitled to act as an observer. If a member not serving as a Director or not otherwise invited by the Directors to participate in a meeting attempts to become more than an observer at such meeting or conducts himself in a manner detrimental to the carrying on of such meeting, then any Director may expel said member from the meeting by any reasonable means which may be necessary to accomplish such an expulsion. Any Director shall have the right to exclude from any meeting of the Board of Directors any person who is not able to provide sufficient proof that he is a member, unless said person was specifically invited by the Directors to participate in such meeting.

Section 5. Powers and Duties of the Board of Directors

The Board of Directors shall have the powers and duties necessary for the management and administration of the affairs of the condominiums. All powers and duties of the Association, including those existing under the Act and the Condominium Documents, shall be exercised by the Board of Directors, unless otherwise specifically delegated therein to the members. Such powers and duties of the Board of Directors shall be exercised in accordance with the provisions of the Act and the Condominium Documents and shall include, but not be limited to, the following:

5.1 Making and collecting against members to pay the Common Expenses of the Condominiums and Association. These Assessments shall be collected by the Association through payments made directly to it by the members as set forth in the Declaration.

5.2 Collecting the members' portion of Operating Expenses of the Owners' Association.

5.3 Using the proceeds of Assessments in the exercise of the powers and duties of the Association and the Board of Directors.

5.4 Maintaining, repairing and operating the Common Elements of each Condominium and other property owned by the Association.

5.5 Reconstructing improvements after casualties and losses and making further authorized improvements of each Condominium Property.

5.6 Making and amending rules and regulations with respect to the operation and use of the Condominium Property of each Condominium and any property owned by the Association.

5.7 Approving or disapproving subject to payment of any deposit and fee which may be imposed pursuant to 718.112(2)(i) (1989) of the Act with respect to any proposed sales or leases or lease renewals in accordance with the provisions set forth in the Declarations.

5.8 Enforcing by legal means the provisions of the Condominium Documents including the Declarations, the Articles, these By-Laws, and any rules and regulations adopted by the Association and the applicable provisions of the Act.

5.9 To contract for the management and maintenance of the Condominium Property of each Condominium or other property owned by the Association and to authorize a management agent to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of any rules and regulations and maintenance, repair and replacement of Common Elements and other services with funds that shall be made available by the Association for such purposes and to terminate such contracts and authorizations. The Association and its officers shall, however, retain at all times the powers and duties granted by the Condominium Documents and the Act including, but not limited to, the making of Assessments, promulgation of rules and regulations and execution of contracts on behalf of the Association.

5.10 Paying taxes and assessments which are or may become liens against the Common Elements and Condominium Units owned by the Association, if any, and assessing the same against Condominium Units which are or may become subject to such liens.

5.11 Purchasing and carrying insurance for the protection of Condominium Unit Owners and the Association against casualty and liability for the Condominium Property of each Condominium and other property owned by the Association.

5.12 Paying costs of all power, water, sewer and other utility services rendered to the Condominium and not billed to owners of Condominium Units.

5.13 Hiring and retaining such employees as it shall deem appropriate in its discretion to administer and carry out the services required for the proper administration of the affairs of

the Association, including the hiring of resident managers and paying all salaries therefor.

5.14 Performing all of the covenants, conditions and obligations set forth in the Master Documents or required thereby.

5.15 To acquire, own, mortgage and convey real and personal property and take such other reasonable actions in that regard.

5.16 Electing, designating, and removing officers in accordance with the terms and provisions of the Condominium Documents.

5.17 Maintaining bank accounts on behalf of the Association and designating signatories required therefore.

Section 6. Officers of the Association

6.1 The officers of the Association shall be a President, who shall be a Director, one (1) or several Vice Presidents, a Treasurer and a Secretary, all of whom shall be elected annually by the Board of Directors. Any officer may be removed without cause from office by a vote of the Directors at any meeting of the Board of Directors. The Board of Directors shall, from time to time, appoint such other officers and assistant officers and designate their powers and duties.

6.2 The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of the President of a condominium association, including, but not limited to, the power to appoint such committees at such times from among the members as he may, in his discretion, determine appropriate to assist in conducting the affairs of the Association. The President shall preside at all meetings of the Board of Directors. The President shall also be the Voting Member of the Association or appoint by written proxy a person to be the Voting Member of the Association at meetings of the Owners' Association.

6.3 In the absence or disability of the President, the Vice President shall exercise the powers and perform the duties of the President. The Vice President shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Board of Directors. In the event there shall be more than one (1) Vice President elected by the Board of Directors, then they shall be designated "First", "Second", etc., and shall exercise the powers and perform the duties of the Presidency in such order and shall perform such other duties as shall be prescribed by the President and the Board of Directors.

6.4 The Secretary shall cause to be kept the minutes of all meetings of the Board of Directors and the members, which minutes shall be kept in a businesslike manner and shall be available for inspection by members and Directors at all reasonable times and upon reasonable notice. He shall have custody of the seal of the Association and shall affix the same to instruments requiring such seal when duly authorized and directed by the Board of Directors to do so. He shall keep the records of the Association, except those of the Treasurer, and shall perform all of the duties incident to the office of Secretary of a condominium association as may be required by the Board of Directors or the President. The Assistant Secretary, if any, shall perform the duties of the Secretary when the Secretary is absent and shall assist the Secretary and perform such other duties as shall be prescribed by the President or the Board of Directors.

6.5 The Treasurer shall have custody of all of the property of the Association, including funds, securities and evidences of indebtedness. He shall keep the assessment rolls and accounts of the members, keep the books of the Association in accordance with good accounting practices and shall perform all of the duties incident to the office of a Treasurer. The Assistant Treasurer, if any, shall perform the duties of the Treasurer whenever the Treasurer is absent and shall assist the Treasurer and perform such other duties as shall be prescribed by the President or the Board of Directors.

6.6 The compensation, if any, of employees of the Association shall be fixed by the Board of Directors. Officers shall not be compensated for their services as officers. This provision shall not preclude the Board of Directors from employing a Director as an employee of the Association nor contracting with a Director for the management of the Condominium Property of any of the Condominiums or any other property owned by the Association.

Section 7. Accounting Records; Fiscal Management

7.1 The Association shall maintain accounting records in accordance with generally accepted accounting practices and on an accrual basis. The accounting records shall be open to inspection by members or their authorized representatives who shall be accountants at reasonable times and upon reasonable notice. Such authorization as a representative of a member must be in writing and be signed by the member giving such authorization and dated within sixty (60) days of the date of any such request. Written financial reports or statements of the Association shall be supplied at least annually, as set forth more fully in Section 7.2(f) below, to the members. The accounting records shall include (a) a record of all receipts and expenditures, including, as applicable, and not limited to, costs for security, professional management, taxes, refuse collection and utility services, lawn care, building maintenance and repair, insurance, administrative

and salary expenses, and general, maintenance, and depreciation reserves; (b) an account for each Condominium Unit which shall designate the name and address of the Condominium Unit Owner, the amount of each Assessment charged to the Condominium Unit, the amounts and due dates for each Assessment, the amounts paid upon such account and the balance due for each Condominium Unit; (c) an account indicating the Common Expenses allocated under the Condominium budget and the Common Expenses actually incurred during the course of the fiscal year; and (d) a separate account for Operating Expenses charged by the Owners' Association against the Association as a whole and against each Condominium Unit.

7.2 (a) The Board of Directors shall adopt a budget of the Common Expenses of the Association and each Condominium (the "Budget") for each fiscal year at a regular or special meeting of the Board of Directors ("Budget Meeting") called for that purpose not later than November 15 of the prior year. In the event a Budget is not adopted by such date, it shall not abrogate or affect Condominium Unit Owners' obligations to pay Common Expenses. Prior to the Budget Meeting, a proposed Budget shall include, where applicable, but not be limited to, the following items of expense:

1. Expenses for the Association and Condominium
 - (i) Administration of the Association
 - (ii) Management Fees
 - (iii) Maintenance
 - (iv) Taxes upon Association Property
 - (v) Insurance
 - (vi) Other Expenses
 - (vii) Security Provisions
 - (viii) Operating Capital
 - (ix) Reserves
 - (x) Fees Payable to the Division of Florida Land Sales, Condominiums and Mobile Homes
 - (xi) Association's Share of Taxes, Insurance and other Operating Expenses
 - (xii) Deficiencies from Prior Year.
2. Expenses for a Unit Owner
 - (i) Rent for the unit, if subject to a lease.

Copies of the proposed Budget and notice of the exact time and place of the Budget Meeting shall be mailed to each member at the member's last known address, as reflected on the books and records of the Association, not less than fourteen (14) days prior to said Budget Meeting, and the Budget Meeting shall be open to the members. Failure to timely adopt a Budget shall not affect or abrogate the obligation to pay Common Expenses.

(b) The Board of Directors shall state in the Budget the Operating Expenses charged against the members of the Association

by the Owners' Association, notwithstanding that such Operating Expenses are not Common Expenses and are not part of the Budget.

(c) The Board of Directors may also include in the proposed Budget an amount as a Common Expense Assessment for the making of betterments to the Condominium Property of each Condominium and other property owned by the Association for anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis or for the establishment of reserves for repair or replacement of the Condominium Property of each Condominium and other property owned by the Association either annually or from time to time as the Board of Directors shall determine the same to be necessary. Such amount may be levied upon the members by the Board of Directors as a Special Assessment and shall be considered an "Excluded Expense" under Section 7.3(a) hereof. In addition, the Board of Directors shall include, on an annual basis, the establishment of reserve accounts for capital expenditures and deferred maintenance of the Condominium Property of each Condominium and other property owned by the Association. The reserve accounts shall include, but not be limited to, roof repair and replacement, building painting, and pavement resurfacing. The amount to be reserved shall be computed by means of a formula which is based upon estimated life and estimated replacement cost of each reserve item. This amount shall also be considered an Excluded Expense under Section 7.3(a) hereof. The members may by a majority vote at a duly called meeting of the association determine for a particular fiscal year to budget no reserves or reserves in a lesser amount than required herein.

(d) In administering the finances of the Association, the following procedures shall govern: (i) there shall be apportioned between calendar years on a pro rata basis any expenses which are prepaid in any one calendar year for Common Expenses which cover more than such calendar year; (ii) Assessments shall be made monthly, unless otherwise determined by the Board of Directors, in amounts no less than are required to provide funds in advance for payment of all of the anticipated expenses and for all unpaid expenses previously incurred; and (iii) Common Expenses incurred in a calendar year shall be charged against income for the same calendar year regardless of when the bill for such Common Expenses is received. Assessments shall be sufficient to provide adequate and available funds to meet all budgeted expenses and anticipated cash needs in any calendar year.

(e) The depository of the Association shall be such bank or banks as shall be designated from time to time by the Board of Directors in which the monies of the Association shall be deposited. Withdrawal of monies from such account shall be by checks signed only by such persons as are authorized by the Board of Directors; provided, however, that at least two (2) authorized signatures shall be on any check.

(f) A financial report for each year, including a statement of revenues and expenses of the Association shall be prepared by a Certified Public Accountant designated by the Board of Directors. Either a copy of such report or a complete set of financial statements shall be furnished to each member no later than the first day of April of the year following the year for which the report is made. The report or statements shall be deemed to be furnished to the member upon its delivery in person or mailing by prepaid, first-class mail to the member at his last known address shown on the books and records of the Association.

7.3 Until the provisions of Section 718.112(2)(e) (1989) of the Act relative to the members' approval of a Budget requiring Common Expense Assessments against the members in excess of one hundred fifteen percent (115%) of such Common Expense Assessments for the members in the preceding year are declared invalid by the Courts, or until amended by the Florida Legislature (however, if such amendment merely substitutes another amount for one hundred fifteen percent [115%], then such new amount shall be substituted for one hundred fifteen percent [115%] each time it is used in this Section 7.3), the following shall be applicable:

(a) Should the Budget adopted by the Board of Directors at the Budget Meeting require Common Expense Assessments against the members in any one Condominium or the Association as a whole of an amount not greater than one hundred fifteen percent (115%) of such Common Expense Assessments for the prior year, the Budget shall be deemed approved. If, however, the Common Expense Assessments required to meet the Budget exceed one hundred fifteen percent (115%) of such Common Expense Assessments against the members in any one Condominium or the Association as a whole for the preceding year (an "Excess Assessment"), then the provisions of Sections 7.3(b), (c) and (d) hereof shall be applicable; provided that in computing whether a Common Expense Assessment constitutes an Excess Assessment, there shall be excluded from such computation certain expenses (the "Excluded Expenses"), including the following:

(i) Reserves for repair or replacement of the Condominium Property of each Condominium and other property owned by the Association;

(ii) Anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis; and

(iii) Common Expense Assessments for betterments to the Condominium Property of each Condominium and other property owned by the Association.

(b) Prior to the Majority Election Meeting: Should an Excess Assessment be adopted by the Board of Directors while

Declarant is in control of the Board of Directors, then a special meeting of the members in the affected Condominium, or the Association, as the case may be, shall be called by the Board of Directors which shall be held not less than ten (10) days subsequent to the sending of written notice to each member, but within twenty (20) days after the Budget Meeting. At said special meeting, the Excess Assessment shall be presented to the members in the affected Condominium, or the Association, as the case may be. If at said special meeting a majority of the members in the affected Condominium, or the Association, as the case may be, shall approve the Excess Assessment, then the Budget adopted by the Board of Directors shall be the final Budget. If, at said special meeting of the members a majority of the members in the affected Condominium, or the Association, as the case may be, shall not approve the Excess Assessment, then the Board of Directors shall reconvene at a special meeting for the purpose of reducing the items of anticipated expense in the Budget in an amount necessary so that the Budget adopted by the Board of Directors will not result in an Excess Assessment against the members.

(c) After the Majority Election Meeting: Should an Excess Assessment be adopted by the Board of Directors after the Board of Directors is no longer controlled by Declarant, then upon written application requesting a special meeting signed by ten percent (10%) or more of the members in the affected Condominium, or the Association, as the case may be, and delivered to the Board of Directors within twenty (20) days after the Budget Meeting, the Board of Directors shall call a special meeting to be held not less than ten (10) days subsequent to the sending of written notice to each member, but within thirty (30) days of the delivery of such application and shall enact a revision of the Budget. The enactment of a revision of the Budget shall require approval of not less than two-thirds (2/3) of the members in the affected Condominium, or the Association, as the case may be. If such a revised Budget is enacted at said special meeting, then the revised Budget shall be the final Budget, or if a revised Budget is not enacted at such special meeting, or if no quorum is attained at such special meeting, then the Budget originally adopted by the Board of Directors shall be the final Budget. If no written application is delivered, as provided herein, then the Budget originally adopted by the Board of Directors shall be the final Budget.

(d) The term "Majority Election Meeting" shall have the same meaning as set forth in the Articles.

(e) The Board of Directors shall not have the authority or power to reduce the Association's share of Operating Expenses assessed by the Owners' Association pursuant to the Master Documents or the Condominium Documents. This statement is for explanation purposes only and a deletion or amendment hereof shall not grant or convey such authority or power.

(f) The Board of Directors shall not anticipate revenues from Assessments or expend funds to pay for Common Expenses not included in the Budget or which shall exceed budgeted items and the Board of Directors shall not engage in deficit spending. Should there exist any deficiency which results from there being greater Common Expenses than revenues from Assessments, then such deficits shall be carried into the next succeeding year's Budget as a deficiency or shall be the subject of a Special Assessment to be levied by the Board of Directors as provided in the Declaration.

7.4 (a) The Budget constitutes an estimate of the expenses of the Association and for the Condominiums. Subsequent to the "Interim Assessment Period" (as described in the Declaration), this estimate of the expenses of the Association and the Condominiums shall be multiplied by the share in Common Expenses assigned to each Condominium Unit and the resultant product shall constitute the Annual Assessment for such Condominium Unit.

(b) A Condominium Unit Owner shall also be liable for any Special Assessment levied against his Condominium Unit by the Board of Directors as provided in the Declaration or assessments for Operating Expenses or Special Assessments by the Owners' Association as provided in the Master Documents.

7.5 The Association shall collect Annual Assessments and Special Assessments, and assessments for Operating Expenses of the Owners' Association from the Condominium Unit Owners in the manner set forth in the Declarations and the other Condominium Documents.

7.6 If a Condominium Unit Owner shall be in default in the payment of an installment of the Annual Assessment, the Board of Directors or its agent may accelerate the remaining installments of the Annual Assessment.

Section 8. Rules

The Board of Directors may adopt rules or amend or rescind existing rules for the operation and use of the Condominium Property of each Condominium and other property owned by the Association by Condominium Unit Owners (provided that such rules are not inconsistent with those promulgated by the Owners' Association or the other Condominium Documents) at any meeting of the Board of Directors. Copies of rules promulgated, amended or rescinded shall be mailed to all Condominium Unit Owners at their last known address as shown on the books and records of the Association and shall not take effect until forty-eight (48) hours after such mailing.

Section 9. Enforcement Procedures

(a) Enforcement Committee. The Association shall have the right to assess reasonable fines against an Owner in the manner

provided herein. Each Board of Directors (the "Appointing Board") shall have the power to create an "Enforcement Committee" to be comprised of three (3) members, one (1) of whom shall be a Director, and one (1) of whom shall be designated as the Chairperson thereof. The Enforcement Committee shall serve a term consistent with the term of its Appointing Board. Members of the Enforcement Committee may be replaced with or without cause by majority vote of the Appointing Board.

(b) Conduct of Enforcement Hearing. The alleged non-complying member shall be given reasonable opportunity to be heard.

(c) Powers of the Enforcement Committee. The Enforcement Committee shall have the power to:

(i) Adopt rules for the conduct of its hearings to be approved by the Board of Directors;

(ii) Effectuate the provisions set forth in this provision;

(iii) Issue orders consistent with this provision; and

(iv) Order non-complying members to pay a fine not to exceed Fifty (\$50.00) Dollars, or such greater amount as may be permitted by the Act.

(d) Notice to Alleged Non-Complying members. Alleged non-complying members shall be given reasonable notice at least seven (7) days in advance of said hearing. No alleged non-complying member shall be given notice of hearing before the Enforcement Committee unless said alleged non-complying member has first been given reasonable opportunity to rectify the alleged non-complying condition.

Section 10. Internal Dispute Resolution

As provided in Section 718.112(2)(1) (1995) of the Act, internal disputes arising from the operation of the Condominium among Unit Owners, the Association, their agents, and assigns shall be subject to mandatory nonbinding arbitration of disputes upon the consent of the parties to such dispute.

The Association shall have no responsibility to settle disputes between members or intervene on behalf of any member regarding a dispute with another member.

Section 11. Parliamentary Rules

The then latest edition of Robert's Rules of Order shall govern the conduct of meetings of the Association; provided, however, if such Rules are in conflict with the Articles, these By-

Laws, the Declarations, or the Act, then the Articles, By-Laws, Declarations, or the Act, as the case may be, shall govern in the following order of priority: Act, Declarations, Articles, By-Laws.

Section 12. Amendment of the By-Laws

12.1 These By-Laws may be amended by the affirmative vote of not less than a majority of the members present at an annual members meeting or a special meeting of the members. A copy of the proposed amendment shall be sent to each member along with the notice of the special meeting of the members or annual members meeting.

12.2 Amendments to these By-Laws shall be made in accordance with the requirements of the Act and amendments thereto in effect at the time of amendment.

12.3 No modification or amendment to these By-Laws shall be adopted which would affect or impair the priority of any "Eligible Mortgagee", as defined in the Declaration, the validity of the mortgage held by any such Eligible Mortgagee or any of the rights of Declarant.

12.4 No amendment to these By-Laws shall be valid unless recorded with identification on the first page thereof of the book and page of the public records where the Declaration is recorded.

The foregoing By-Laws of Viscaya Condominium Association, Inc. are hereby adopted by all of the Directors of Viscaya Condominium Association, Inc. as and constituting the Board of Directors of said Association this ____ day of _____, 1996.

Robert Dickinson, Director

Sam Butler, Director

Charles Callea, Director

Hammock Dunes Owners' Association, Inc.



Southern States
MANAGEMENT GROUP INC.

7 Florida Park Drive North
Palm Coast, FL 32137

386.446.6333
800.439.9408
386.446.1830 Fax

To the best of our knowledge, the Association documents attached are complete as of January 31, 2008. Prospective buyers may also want to contact the property owner of record (seller) to obtain any additional information that may have been added to these documents after January 31, 2008.

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MASTER DECLARATION
DECLARATION OF PROTECTIVE COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR



Hammock Dunes® is a registered service mark licensed to HD Associates, L.P.

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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

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.

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.

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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.)

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.

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

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.

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.

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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

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.

**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.

(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.

(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

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

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

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 slightly manner approved by the Board. As to any reconstruction of a destroyed Dwelling Unit or other Structure, same shall only be replaced with Dwelling

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.

(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'

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, licensees 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

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

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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.

(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

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.

(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

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

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

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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,

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

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

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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.

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

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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

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.

(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

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.

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

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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

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.

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

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

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

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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:

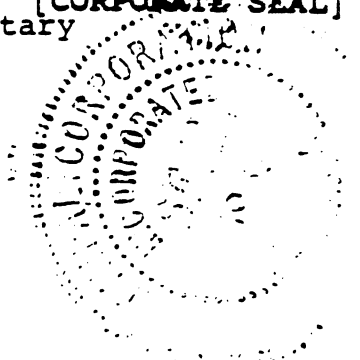
DECLARANT:

ADMIRAL CORPORATION,
a Florida corporation

[Signature]
Victoria P. Gaud

By: *L. L. McSee*
1715 E. W. V. R.

Attest: *[Signature]*
[CORPORATE SEAL]
Secretary



JOINED BY: OWNERS' ASSOCIATION

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

Victoria P. Gaed
Matthew J. Goss

By: John F. Schlegel
President

Attest: Alvin L. ...
Secretary

JOINED BY: ADDITIONAL OWNERS:

ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation

Vickie S. Root
Victoria P. Gaed

By: John ...
Srv. Executive Vice President

Attest: [Signature]
[CORPORATE SEAL]
Secretary

ITT LAND CORPORATION, a Florida corporation

William M. ...
Victoria P. Gaed

[Signature]
President

By: _____
Attest: [Signature]
[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

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

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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:

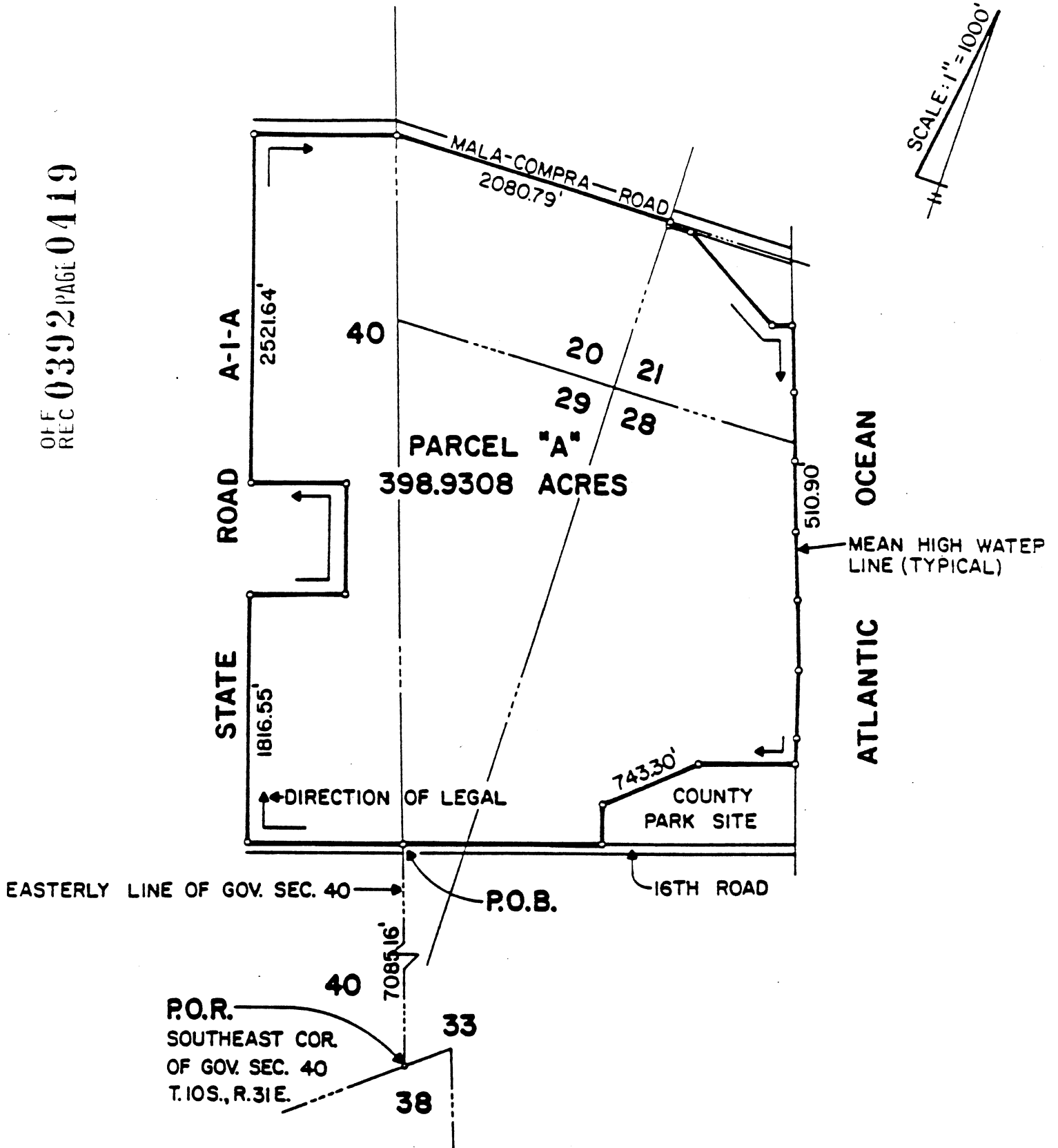
A parcel of land lying East of State Road A-1-A in Government Sections 20, 21, 28, 29 and 40, Township 10 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

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.

SCALE: 1" = 1000'



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:

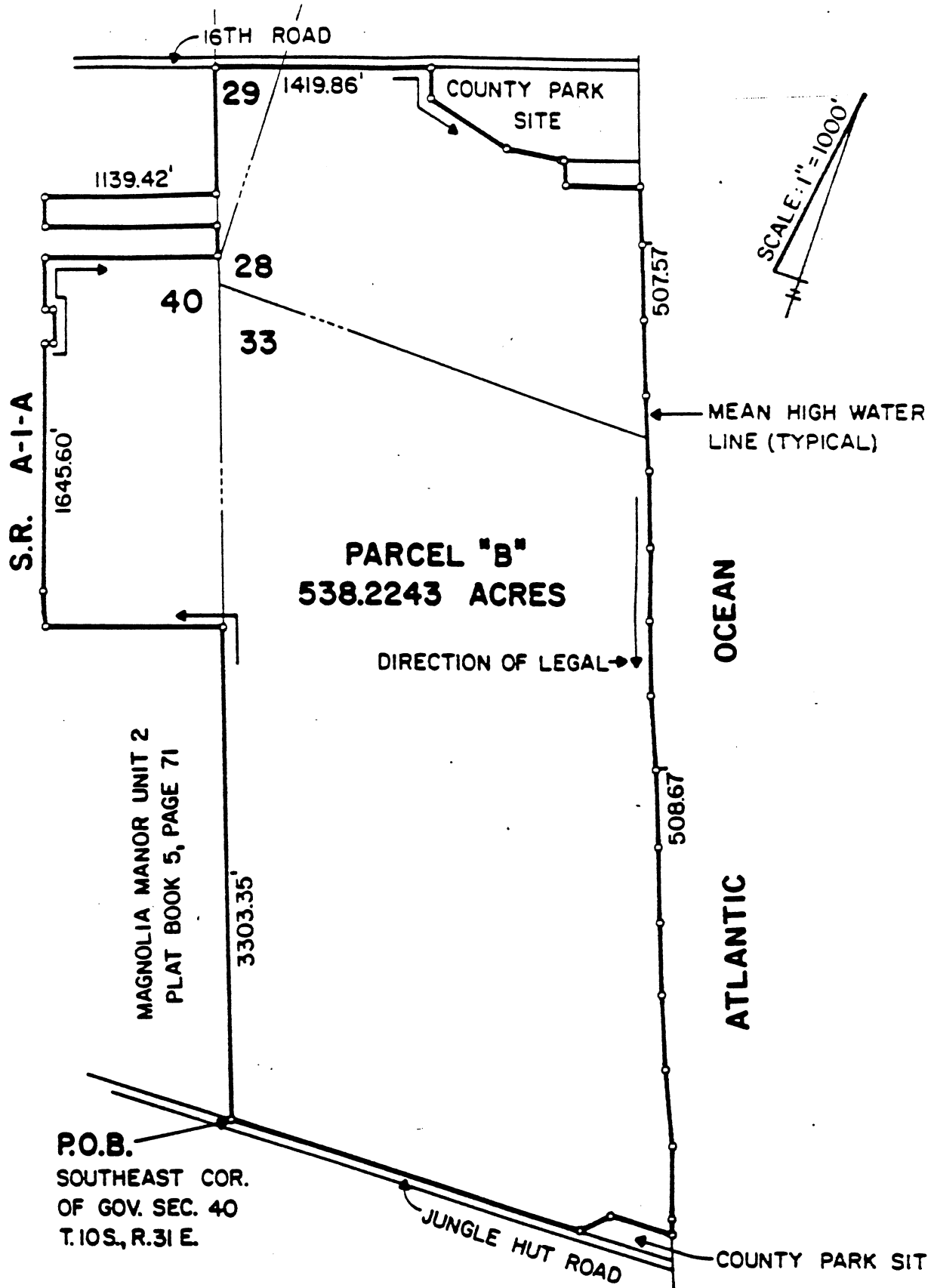
BEGINNING at a Point on the Northerly right-of-way line of Jungle Hut Road (66'R/W) said Point being the Southeast corner of said Government Section 40, thence North 19°50'00" West along the Easterly line of said Government Section 40 a distance of 3303.35 feet to a Point being the Northeast corner of 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

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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.



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:

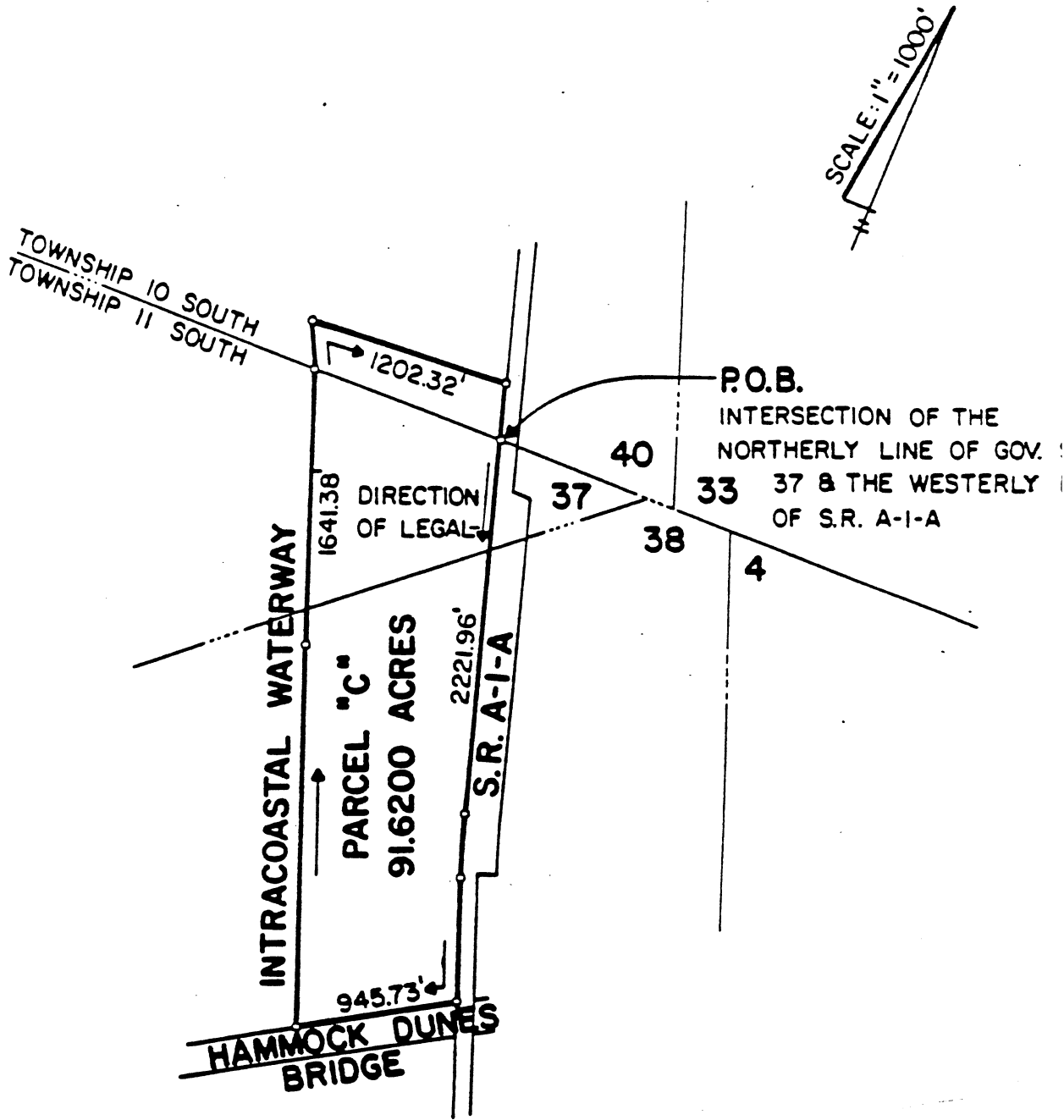
A parcel of land lying West of State Road A-1-A and East of the Intracoastal Waterway in Government Section 40, Township 10 South, Range 31 East and Government Sections 37 and 38, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

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 $16^{\circ}45'12''$ 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 $03^{\circ}50'15''$, a radius of 5779.65 feet, a chord bearing of South $18^{\circ}40'19''$ East and a chord distance of 387.02 feet to a Point of tangency, thence South $20^{\circ}35'27''$ East along said Westerly right-of-way a distance of 745.92 feet, thence departing State Road A-1-A South $59^{\circ}09'36''$ 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 $20^{\circ}50'24''$ West along said Easterly right-of-way a distance of 2275.83 feet, thence North $20^{\circ}35'42''$ West along said right-of-way a distance of 1641.38 feet, thence North $26^{\circ}09'18''$ West along said Easterly right-of-way of the Intracoastal Waterway a distance of 288.04 feet, thence departing said Intracoastal Waterway North $85^{\circ}47'21''$ 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 $16^{\circ}45'12''$ 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 0123



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:

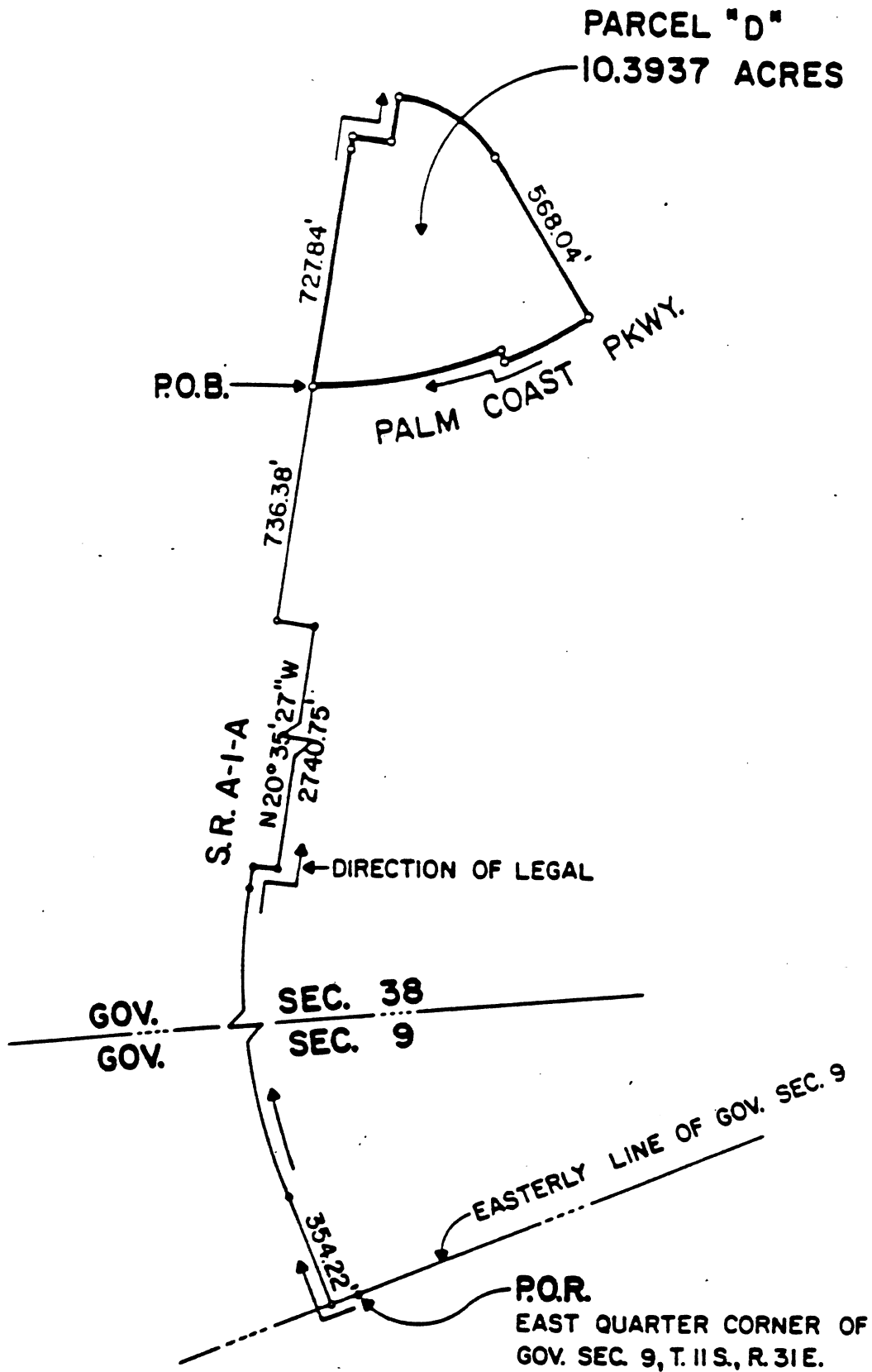
A parcel of land lying East of State Road A-1-A in Government Section 38, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

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...

REC 0392 PAGE 0425



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:

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 $00^{\circ}37'39''$ 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 $89^{\circ}35'06''$ 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 $69^{\circ}49'27''$, a radius of 1820.08 feet, a chord bearing of North $55^{\circ}30'10''$ West and a chord distance of 2083.33 feet to a Point of tangency, thence North $20^{\circ}35'27''$ West along said right-of-way a distance of 64.87 feet, thence North $69^{\circ}25'19''$ East along said right-of-way a distance of 76.00 feet, thence North $20^{\circ}35'27''$ 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 $69^{\circ}24'33''$ West along said right-of-way a distance of 116.00 feet, thence North $20^{\circ}35'27''$ 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 $59^{\circ}09'36''$ 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 $20^{\circ}00'13''$, a radius of 1532.39 feet, a chord bearing of North $49^{\circ}09'29''$ East and a chord distance of 532.29 feet, thence departing said curve North $50^{\circ}50'37''$ 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 $16^{\circ}46'25''$, a radius of 1492.39 feet, a chord bearing of North $30^{\circ}46'10''$ 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 $67^{\circ}37'02''$ 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 $02^{\circ}02'34''$, a radius of 1372.39 feet, a chord bearing of South $23^{\circ}24'15''$ West and a chord distance of 48.93 feet, thence departing said curve along a non-radial line North $59^{\circ}07'31''$ West 562.32 feet to a Point of curvature, thence 372.40 feet along a curve to the left having a central angle of $49^{\circ}23'30''$, a radius of 432.00 feet, a chord bearing of North $83^{\circ}49'16''$ West and a chord distance of 360.98 feet to a Point of tangency, thence South $71^{\circ}29'00''$ 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 $01^{\circ}26'02''$, a radius of 5563.65 feet, a chord bearing of North $17^{\circ}28'13''$ West and a chord distance of 139.24 feet to a Point of tangency, thence North $16^{\circ}45'12''$ 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

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REC 0392 PAGE 0128

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 BEGINNING.

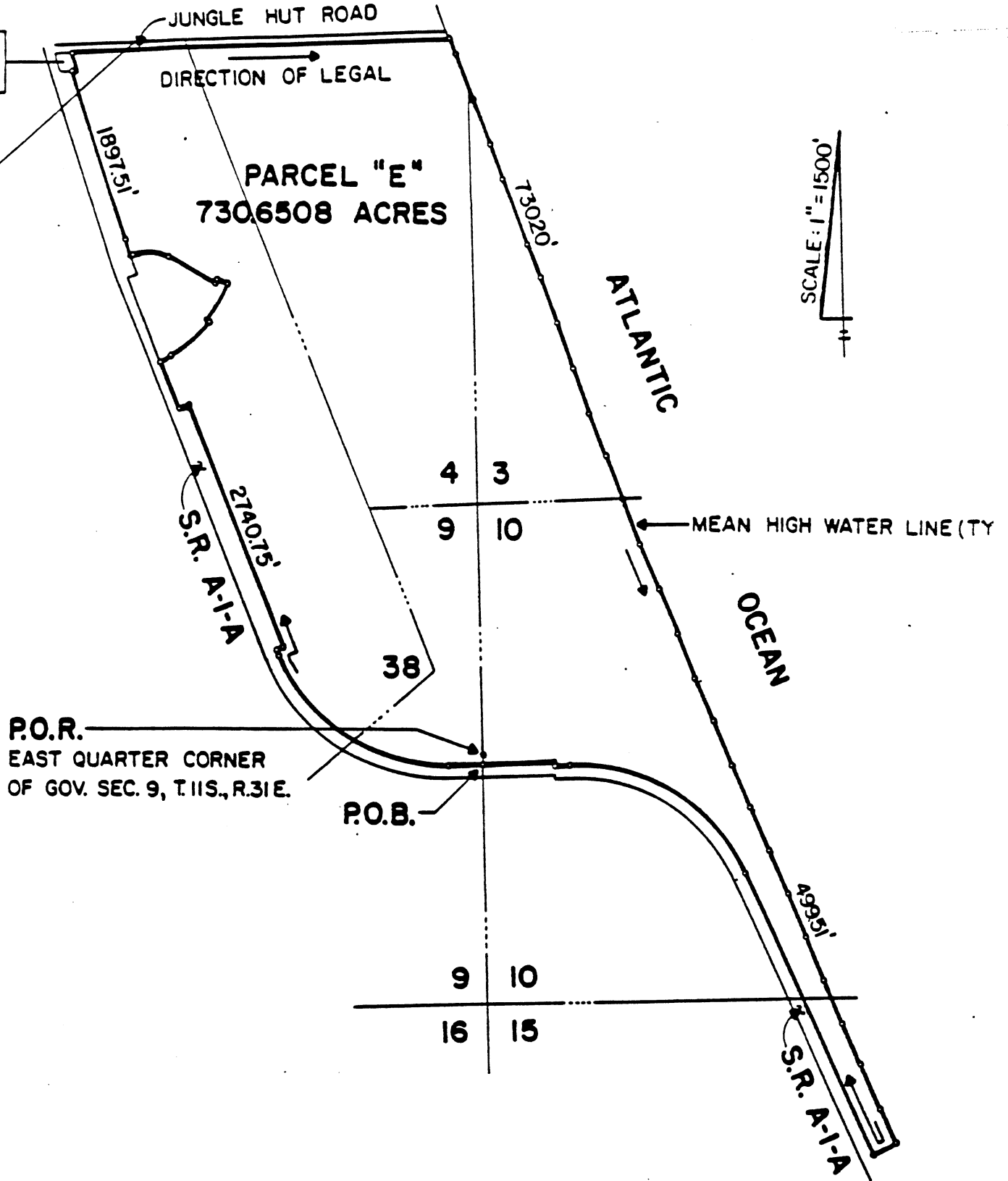
Parcel containing 730.6510 acres more or less.

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

OFF REC 0392 PAGE 0429

O.R.B. 75
PG. 210

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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:

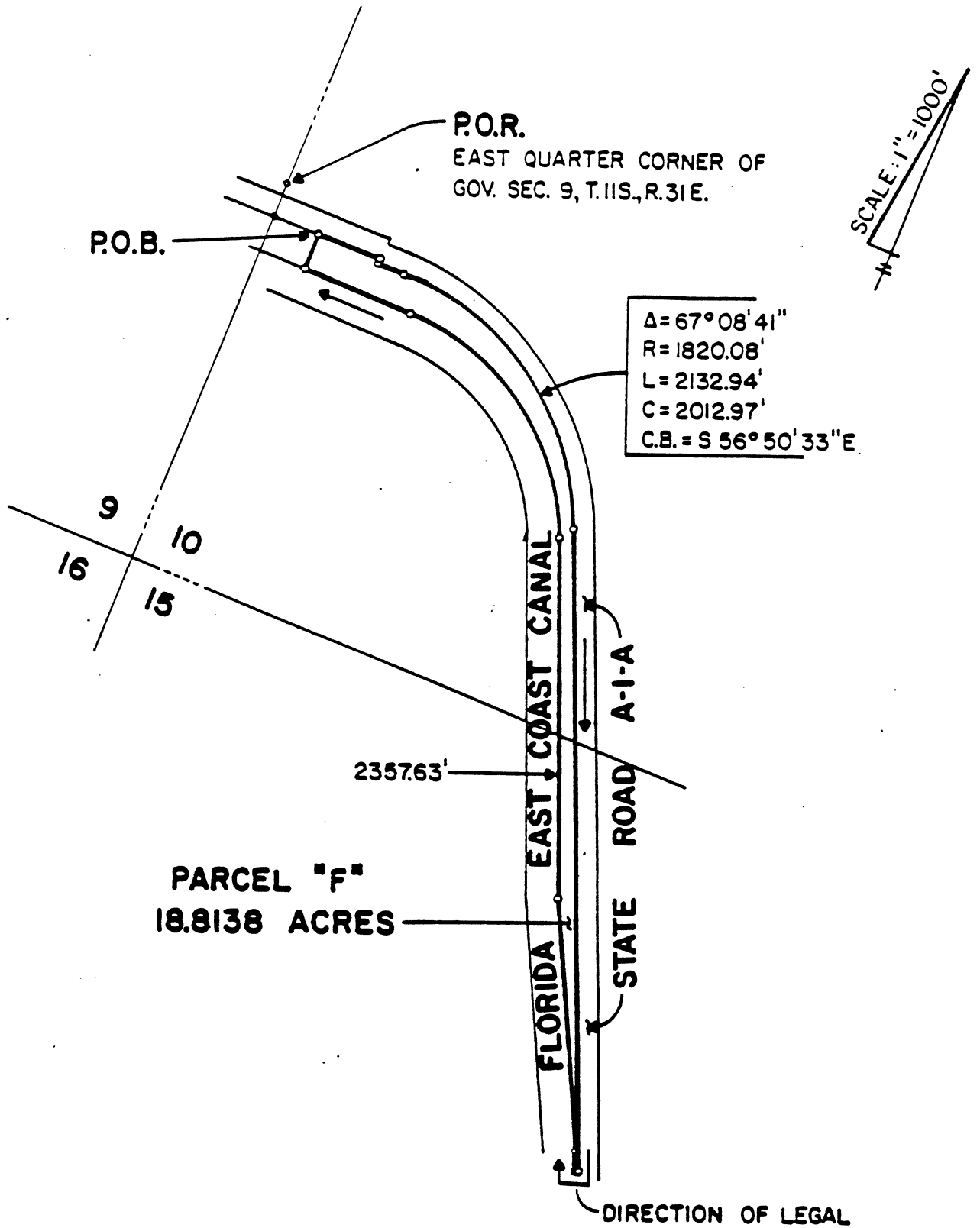
A parcel of land lying West of State Road A-1-A and East of the Old Florida East Coast Canal in Government Sections 10 and 15, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows:

As a Point of Reference being the East quarter (1/4) corner of said Government Section 9, thence South $00^{\circ}37'39''$ 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 $89^{\circ}35'06''$ 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 $89^{\circ}35'06''$ East a distance of 429.34 feet, thence South $00^{\circ}24'54''$ East along said right-of-way a distance of 40.00 feet, thence North $89^{\circ}35'06''$ 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 $67^{\circ}08'41''$, a radius of 1820.08 feet, a chord bearing of South $56^{\circ}50'33''$ East and a chord distance of 2012.97 feet to a Point of tangency, thence South $23^{\circ}16'13''$ 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 $89^{\circ}27'11''$ 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 $19^{\circ}11'11''$ West along said canal right-of-way a distance of 138.98 feet, thence North $26^{\circ}58'55''$ West along said canal right-of-way a distance of 1662.72 feet, thence North $22^{\circ}41'38''$ 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 $66^{\circ}59'49''$, a radius of 1611.52 feet, a chord bearing of North $56^{\circ}11'33''$ West and a chord distance of 1778.85 feet to a Point of tangency, thence North $89^{\circ}41'27''$ 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 $00^{\circ}37'47''$ 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.

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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

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

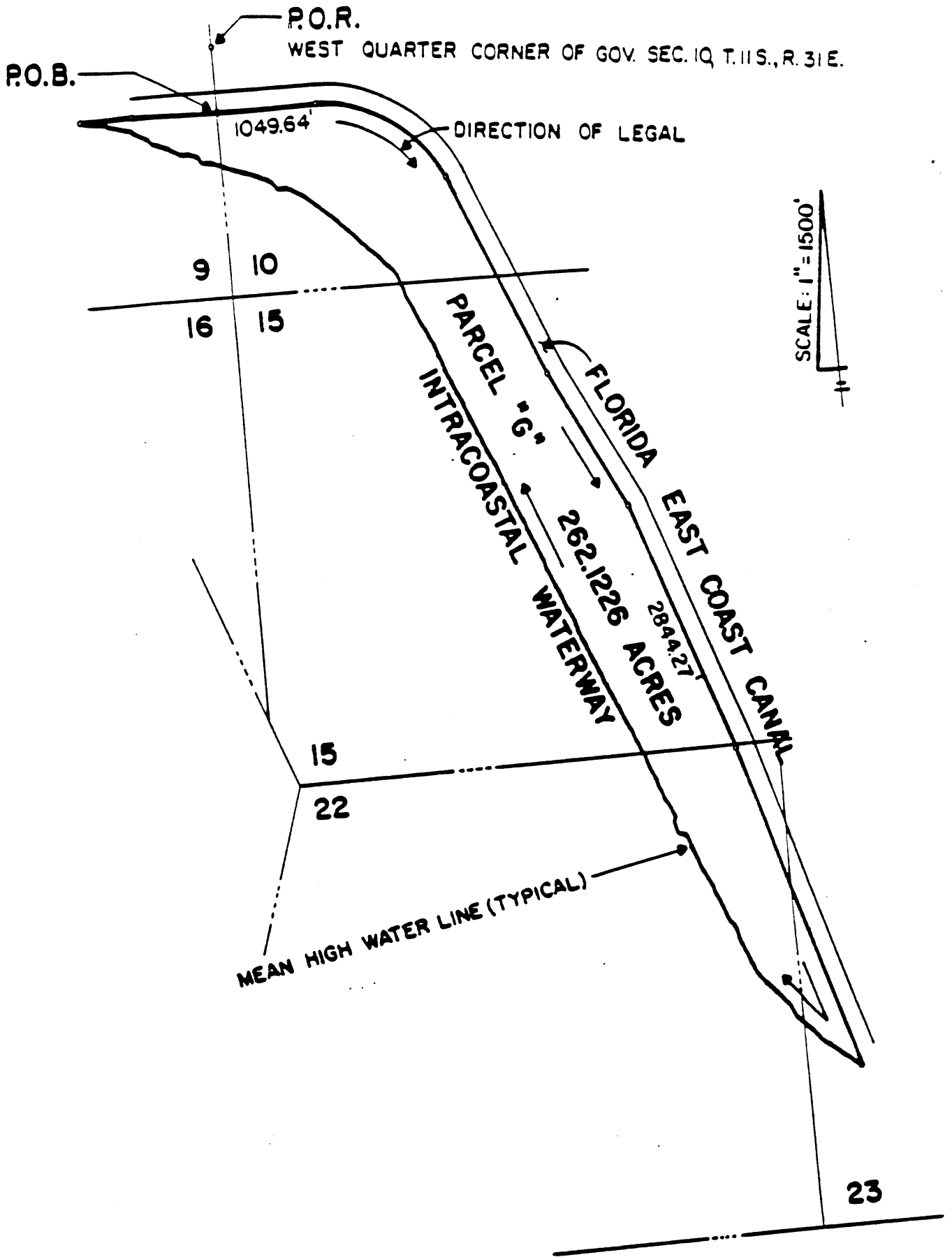
REC 0332 PAGE 0134

feet, thence North $70^{\circ}14'21''$ 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 $89^{\circ}41'27''$ 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 $89^{\circ}41'27''$ 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 0392 PAGE 0135



SKETCH OF LEGAL DESCRIPTION
HAMMOCK DUNES PARCEL "G"

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".

OFF 0392 PAGE 0436
REC



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:

OFF REC 0392 PAGE 0137

As a Point of Reference being the Southeast corner of Government Section 38, Township 11 South, Range 31 East, thence North $20^{\circ}38'59''$ 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 $51^{\circ}52'52''$ West a distance of 74.78 feet to the POINT OF BEGINNING of this description, thence continue North $51^{\circ}52'52''$ 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 $39^{\circ}15'13''$, a radius of 200.00 feet, a chord bearing of North $32^{\circ}15'15''$ West and a chord distance of 134.36 feet to a Point of tangency, thence North $12^{\circ}37'39''$ 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 $52^{\circ}40'22''$, a radius of 100.00 feet, a chord bearing of North $13^{\circ}42'32''$ East and a chord distance of 88.73 feet to a point of tangency, thence North $40^{\circ}02'43''$ 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 $32^{\circ}31'13''$, a radius of 100.00 feet, a chord bearing of North $56^{\circ}18'20''$ 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 $33^{\circ}05'20''$, a radius of 400.47 feet a chord bearing of North $56^{\circ}01'17''$ 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 $68^{\circ}11'37''$, a radius of 93.45 feet, a chord bearing of North $05^{\circ}22'48''$ 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 $03^{\circ}46'11''$, a radius of 556.53 feet, a chord bearing of North $30^{\circ}36'06''$ 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 $27^{\circ}44'32''$, a radius of 50.00 feet, a chord bearing of North $46^{\circ}21'27''$ 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 $56^{\circ}31'08''$, a radius of 128.93 feet, a chord bearing of North $31^{\circ}58'09''$ West and a chord distance of 122.09 feet to a Point of tangency, thence North $03^{\circ}42'35''$ 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 $10^{\circ}02'29''$, a radius of 400.00 feet, a chord bearing of North $01^{\circ}18'40''$ East and a chord distance of 70.01 feet to a Point of tangency, thence North $06^{\circ}19'55''$ East a distance of 237.49 feet, thence North $07^{\circ}22'59''$ 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 $09^{\circ}48'07''$, a radius of 447.00 feet, a chord bearing of South $87^{\circ}31'04''$ West and a chord distance of 76.38 feet to a Point of tangency, thence North $87^{\circ}34'52''$ 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 $13^{\circ}05'46''$, a radius of 1368.00 feet, a chord bearing of South $85^{\circ}52'15''$ West and a chord distance of 312.00 feet to a Point of tangency, thence South $79^{\circ}19'22''$ 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 $10^{\circ}40'38''$ 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 $33^{\circ}03'36''$, a radius of 1492.39 feet, a chord bearing of South

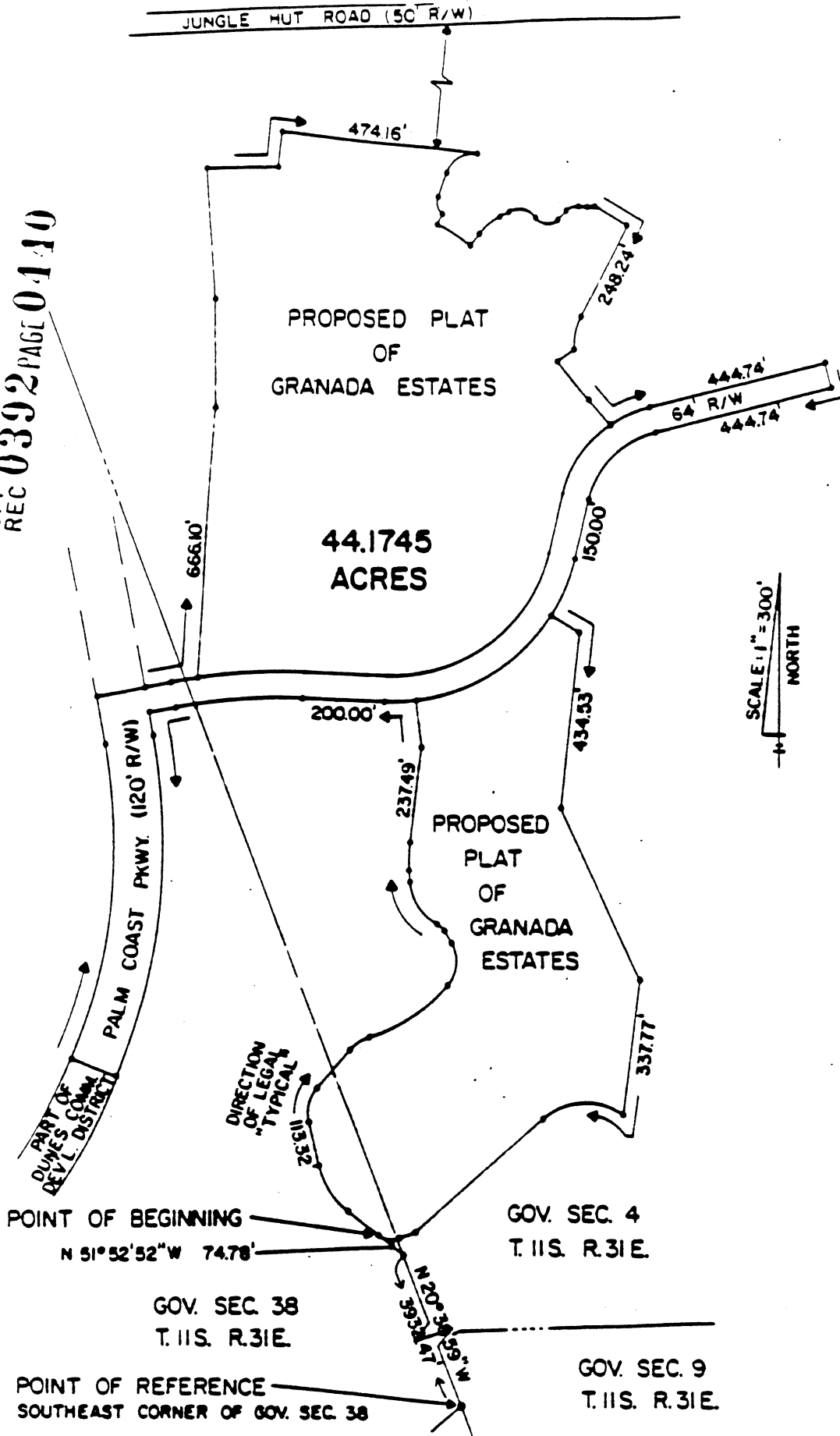
05°51'10" West and a chord distance of 849.22 feet, thence departing said Easterly right-of-way North 67°37'02" West a distance of 120.00 feet to a Point on the Westerly right-of-way of said Palm Coast Parkway, thence 791.88 feet along a curve to the left having a central angle of 33°03'36", a radius 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 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

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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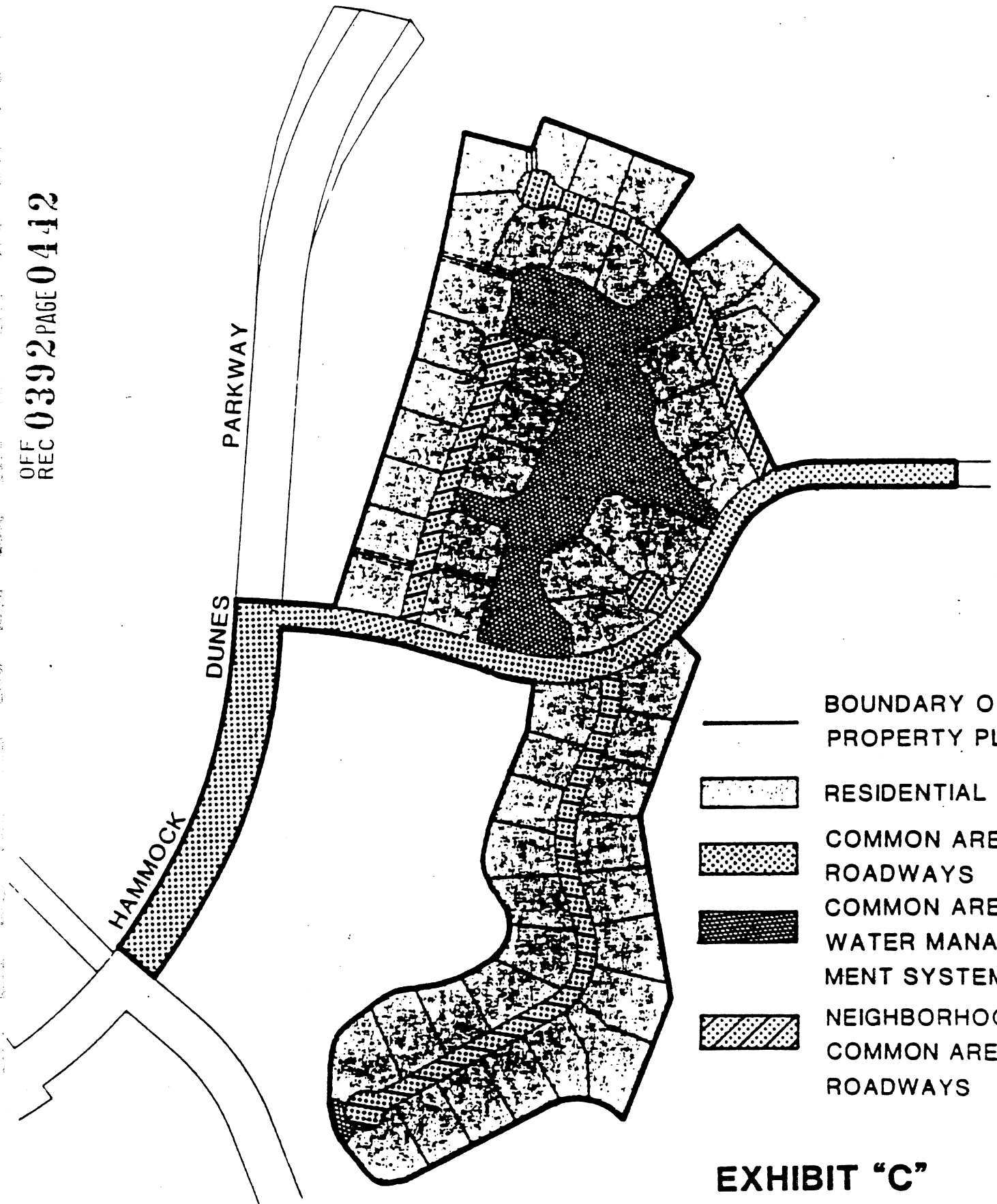


SKETCH OF LEGAL DESCRIPTION

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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- BOUNDARY OF PROPERTY PLAN
- [Stippled Box] RESIDENTIAL
- [Dotted Box] COMMON AREA: ROADWAYS
- [Cross-hatched Box] COMMON AREAS: WATER MANAGEMENT SYSTEM
- [Diagonal Hatched Box] NEIGHBORHOOD COMMON AREA: * ROADWAYS

EXHIBIT "C"

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

"PROPERTY PLAN"



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:

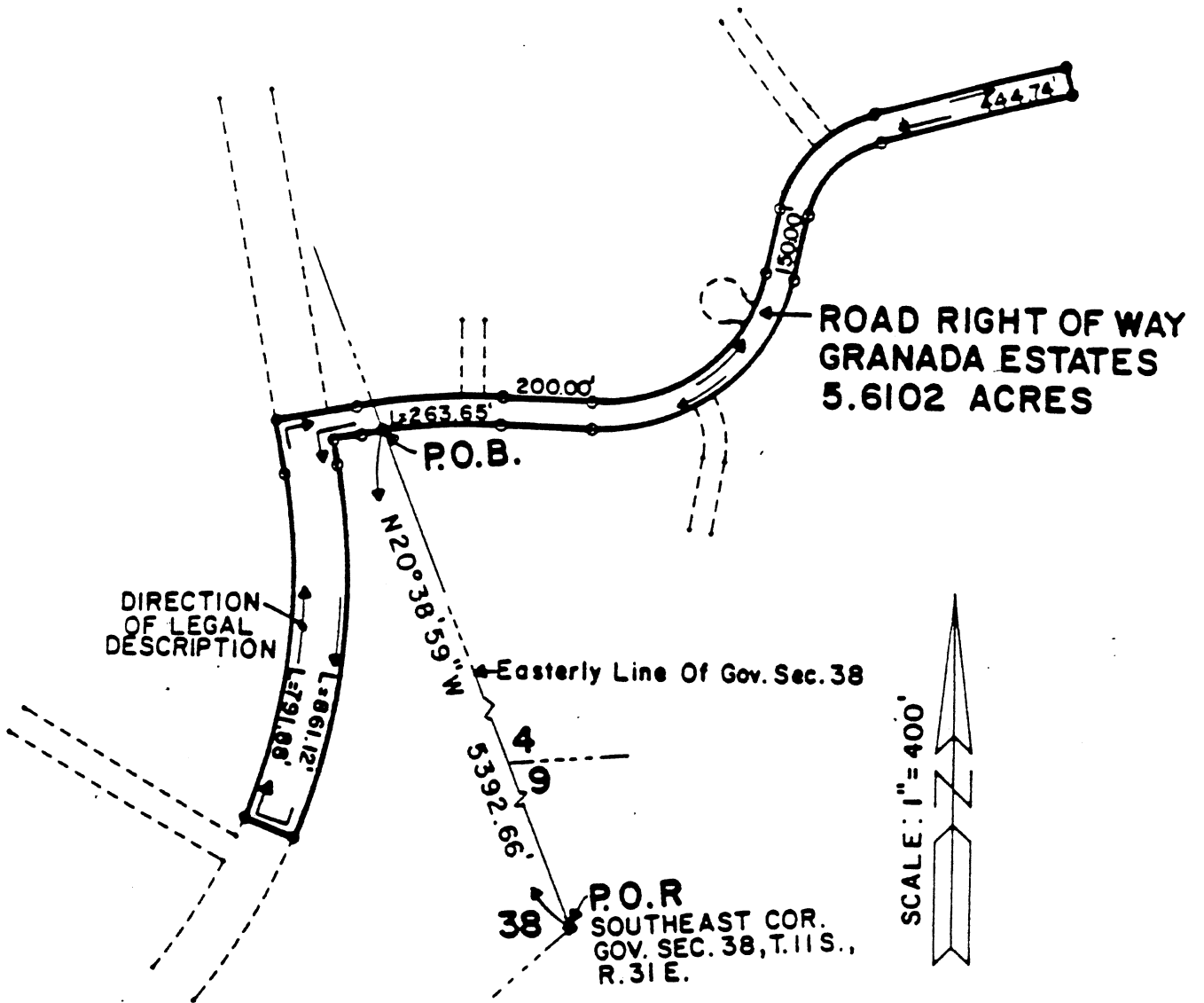
As a Point of Reference being the Southeast corner of Government Section 38, Township 11 South, Range 31 East, thence North $20^{\circ}38'59''$ West along the Easterly line of said Government Section 38 a distance of 5392.66 feet to a Point on a curve said Point being the POINT OF BEGINNING of this description, 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 $02^{\circ}03'14''$, a radius of 1368.00 feet, a chord bearing of South $80^{\circ}20'59''$ West and a chord distance of 49.03 feet to a Point of tangency, thence South $79^{\circ}19'22''$ 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 $10^{\circ}40'38''$ 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 $33^{\circ}03'36''$, a radius of 1492.39 feet, a chord bearing of South $05^{\circ}51'10''$ West and a chord distance of 849.22 feet, thence departing said Easterly right-of-way North $67^{\circ}37'02''$ 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 $33^{\circ}03'36''$, a radius of 1372.39 feet, a chord bearing of North $05^{\circ}51'10''$ East and a chord distance of 780.94 feet to a Point of tangency, thence North $10^{\circ}40'38''$ West a distance of 122.00 feet, thence departing said Westerly right-of-way North $79^{\circ}19'22''$ 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 $13^{\circ}05'46''$, a radius of 1432.00 feet, a chord bearing of North $85^{\circ}52'15''$ East and a chord distance of 326.60 feet, thence South $87^{\circ}34'52''$ 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 $80^{\circ}04'34''$, a radius of 383.00 feet, a chord bearing of North $52^{\circ}22'51''$ East and a chord distance of 492.77 feet to a Point of tangency, thence North $12^{\circ}20'34''$ East a distance of 150.00 feet, thence 315.14 feet along a curve to the right having a central angle of $62^{\circ}54'47''$, a radius of 287.00 feet, a chord bearing of North $43^{\circ}47'58''$ East and a chord distance of 299.54 feet to a Point of tangency, thence North $75^{\circ}15'21''$ East a distance of 444.74 feet, thence South $14^{\circ}44'39''$ East a distance of 64.00 feet, thence South $75^{\circ}15'21''$ 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 $62^{\circ}54'47''$, a radius of 223.00 feet, a chord bearing of South $43^{\circ}47'58''$ West and a chord distance of 232.75 feet to a Point of tangency, thence South $12^{\circ}20'34''$ 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 $80^{\circ}04'34''$, a radius of 447.00 feet, a chord bearing of South $52^{\circ}22'51''$ West and a chord distance of 575.11 feet to a Point of tangency, thence North $87^{\circ}34'52''$ 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 $11^{\circ}02'32''$, a radius of 1368.00 feet, a chord bearing of South $86^{\circ}53'52''$ 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

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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)

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 17.5.2, 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 |

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

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

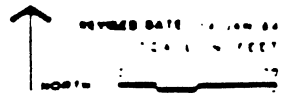
g. Flexibility Considerations

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:

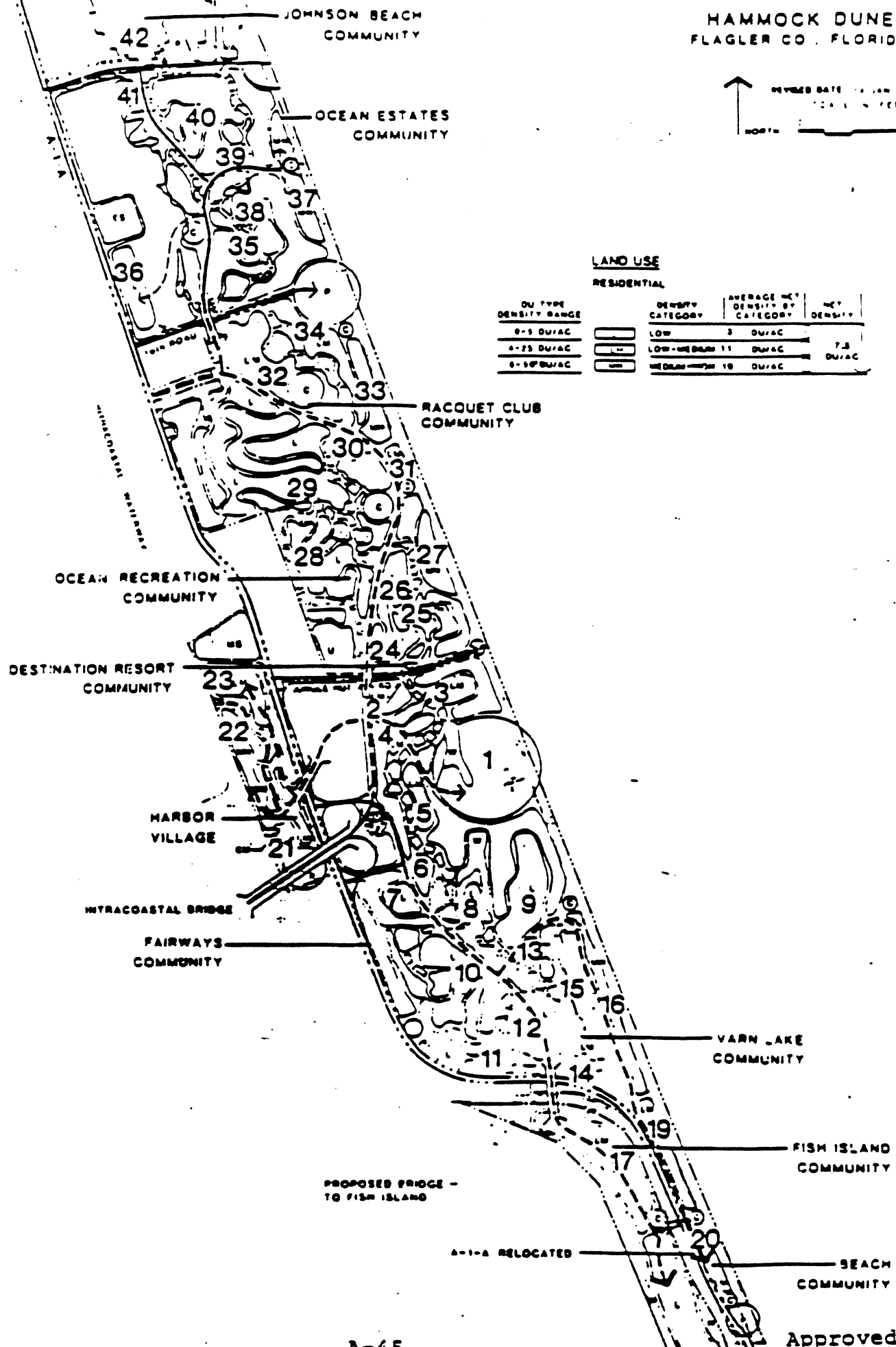
1. Yard, lot width and size, depth and building orientation requirements;
2. Minimum road rights-of-way widths, typical sections and paving sections;
3. Road swales and rights-of-way clearing requirements, particularly where trees and natural vegetation systems are to be preserved or protected;
4. Cul-de-sac 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.

RESIDENTIAL CLUSTERS
MASTER DEVELOPMENT PLAN

HAMMOCK DUNES
FLAGLER CO., FLORIDA



OIF REC 0392 PAGE 0521



LAND USE

| RESIDENTIAL | | AVERAGE NET DENSITY BY CATEGORY | | NET DENSITY |
|-------------|---------------|---------------------------------|---------------------|-------------|
| DU TYPE | DENSITY RANGE | DENSITY CATEGORY | AVERAGE NET DENSITY | NET DENSITY |
| 0-5 DU/AC | 0-5 | LOW | 3 DU/AC | |
| 6-25 DU/AC | 6-25 | LOW-MID DENSITY | 11 DU/AC | 7.5 DU/AC |
| 26-50 DU/AC | 26-50 | MID DENSITY | 18 DU/AC | |

HAMMOCK DUNES
RESIDENTIAL CLUSTER DATA

CALCULATED NET RESIDENTIAL DENSITY: 7.47 UNITS PER ACRE

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| 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 | Yarn Lake | L-M | 26 | 156 |
| 16 | Yarn Lake | M-H | 25 | 444 |
| 17 | Fish Island | L-H | 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-H | 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 |

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

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;

- 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

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;

(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

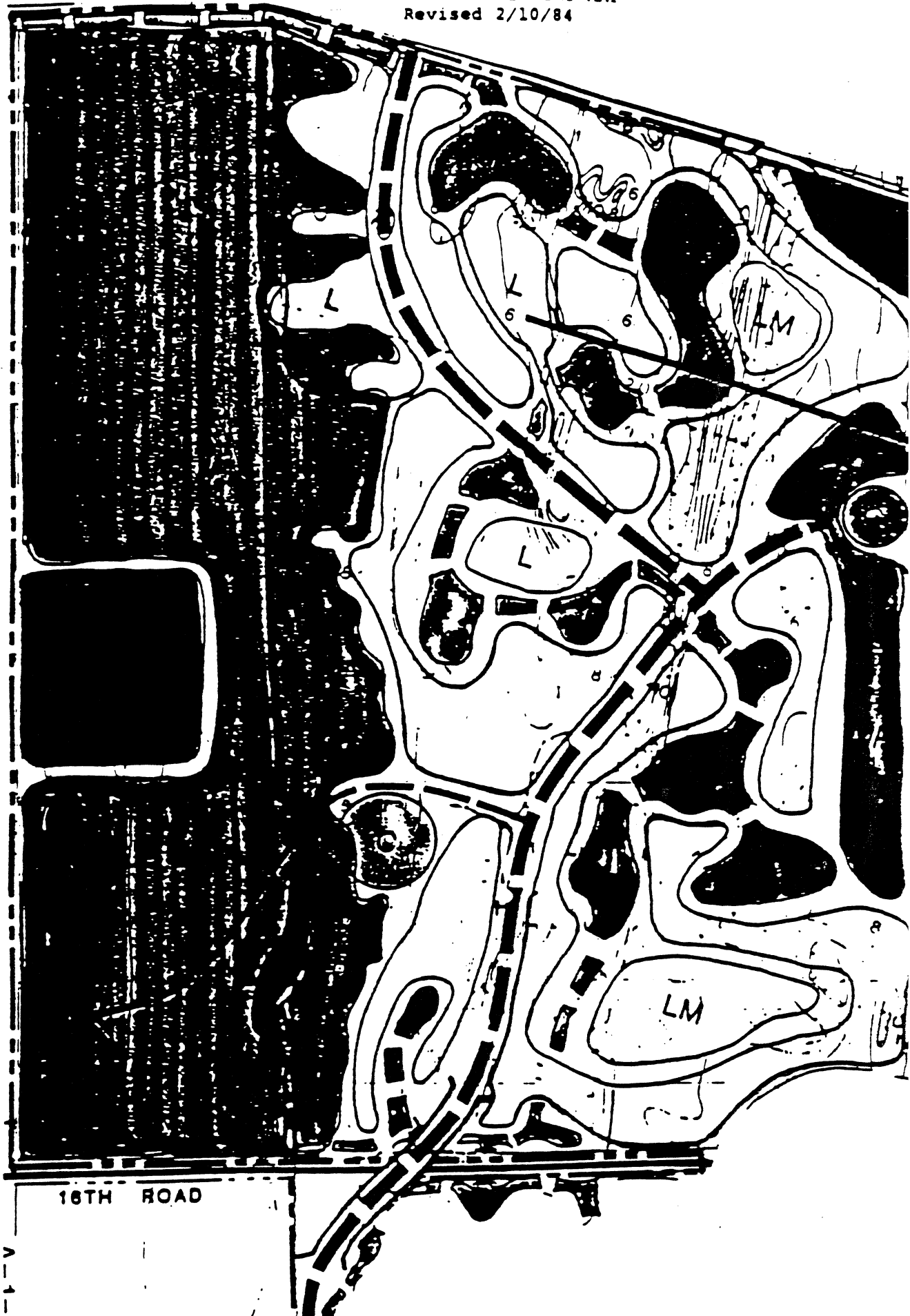
OFF REC 0392 PAGE 0528

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.

OCEAN ESTATES INSERT MAP
Revised 2/10/84

OFF 0392 PAGE 0529



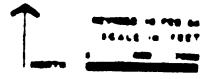
16TH ROAD

1-1

OFF REC 0392 PAGE 0530

COMPOSITE EXHIBIT 2 PHASING MAP

HAMMOCK DUNES
FLAGLER CO FLORIDA



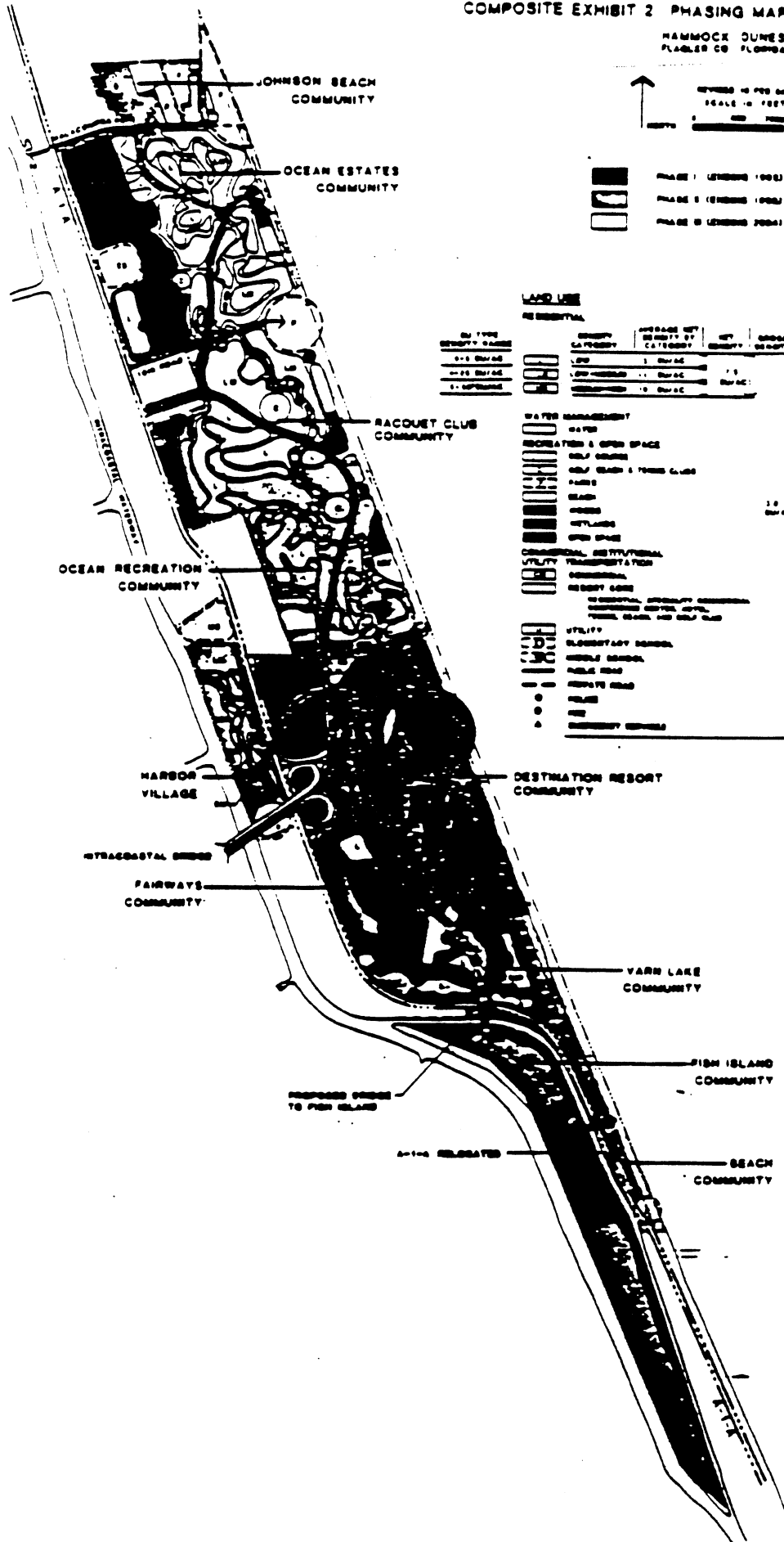
- PHASE I (ENDING 1983)
- PHASE II (ENDING 1985)
- PHASE III (ENDING 2001)

LAND USE

| SO TYPE | AVG. DENSITY | AVG. DENSITY | AVG. DENSITY | AVG. DENSITY | AVG. DENSITY |
|----------|--------------|--------------|--------------|--------------|--------------|
| Category | Category | Category | Category | Category | Category |
| 1-1 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 |
| 1-2 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 |
| 1-3 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 |
| 1-4 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 |

WATER MANAGEMENT

- WATER
- RECREATION & OPEN SPACE
- GOLF COURSE
- GOLF COURSE & TENNIS CLUB
- LAKE
- CANAL
- POND
- WETLAND
- OPEN SPACE
- COMMERCIAL, INSTITUTIONAL, TRANSPORTATION & TOWN CENTER
- RESIDENTIAL
- RESIDENTIAL, SPECIALTY COMMERCIAL, COMMUNITY CENTER, OFFICE, RETAIL, SCHOOL, AND GOLF CLUB
- UTILITY
- ELEMENTARY SCHOOL
- MIDDLE SCHOOL
- PUBLIC ROAD
- PRIVATE ROAD
- RAIL
- AIR
- EMERGENCY SERVICES



Approved 3/30/84

OFF REC 0392 PAGE 0531

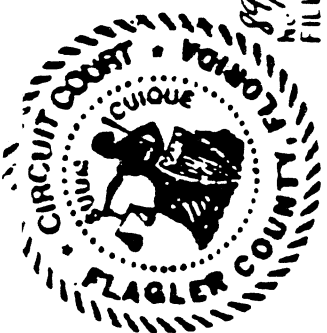
The following paragraphs address the conditions recommended to be included in the development order by the Northeast Florida Regional Planning Council in its report dated December 1, 1983. These conditions address the regional issues identified by the council.

A. Flagler County Resolution

8, 11 and 13

B. Flagler County Resolution Attachment "A"

1.1, 1.2, .1, 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



FILED IN BOOK 392 PAGE 557
NO. 007494

MAY 18 8:15
J. Tucker, Jr.
CLERK OF DISTRICT COURT
FLAGLER COUNTY, FLA

19.50

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

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 Declara-
tion, 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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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.

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:

DECLARANT:

ADMIRAL CORPORATION, INC., a Florida corporation

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Pamela Thompson
Name: Pamela Thompson

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

Victoria P. Gard
Name: Victoria P. Gard

Joined in by:

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

E. Jean Hill
Name: E. Jean Hill

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

Victoria P. Gard
Name: Victoria P. Gard

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STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

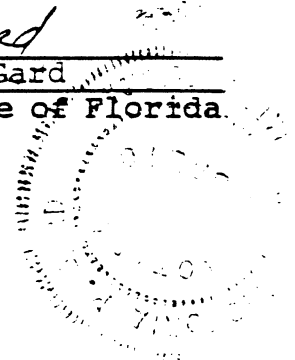
I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgements, Richard F. Schulte, as President of Admiral Corporation, Inc., a Florida corporation, and Robert E. Dickinson, President of Hammock Dunes Owners Association, Inc., 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

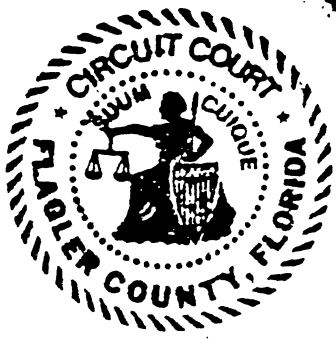
My Commission Expires:
Notary Public, State of Florida
My Commission Expires June 1, 1992
Bonded Thru Troy Fair - Insurance Inc.

[NOTARY SEAL]



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M. Williamson, SC
CLERK OF CIRCUIT COURT
FLAGLER COUNTY, FLA.



to improve the bridge interchange at ALA
(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 agree-
ment, 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 improve-
ments 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:

- 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.

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 Svstems

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.

4.9 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

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.

- 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.

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:

- 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

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

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.

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 1A 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.

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.

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

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 not 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

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.

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.

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

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

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

- 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.

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,

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

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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.

- 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.

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

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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 planting map, which is attached to the final development order and is 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 planters within a phase shall not be a substantial deviation.~~ 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:

| <u>Percent Completed Phase I</u> | <u>% Permitted In Phase II</u> | <u>% Permitted In Phase III</u> |
|--------------------------------------|------------------------------------|-------------------------------------|
| 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

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:

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,

ARTICLES OF INCORPORATION

OF

HAMMOCK DUNES OWNERS' ASSOCIATION, INC.
(A Corporation Not for Profit)

In order to form a corporation not for profit for the purposes and with the powers set forth herein, under and in accordance with the provisions of Chapter 617 of the Florida Statutes, the undersigned by these Articles of Incorporation (the "Articles") hereby certify as follows:

ARTICLE I
DEFINITIONS

A. All terms which are defined in the Declaration of Protective Covenants, Conditions, and Restrictions for Hammock Dunes ("Master Declaration") shall be used herein with the same meanings as defined in said Master Declaration.

B. "Owners' Association" as used herein shall mean the Hammock Dunes Owners' Association, Inc., a Florida corporation not for profit, the corporation formed by these Articles, its successors or assigns.

ARTICLE II
NAME

The name of this Owners' Association shall be Hammock Dunes Owners' Association, Inc. (hereinafter referred as the "Owners' Association"), whose present address is One Corporate Drive, Palm Coast, Florida 32051.

ARTICLE III
PURPOSES

The purposes for which this Owners' Association is organized are to take title to, operate, administer, manage, lease and maintain the Common Areas or such portions thereof or of Hammock Dunes as are dedicated to or made the responsibility of the Owners' Association in the Master Declaration or in any other Master Documents or in the Order in accordance with the terms of and purposes set forth therein; and to conduct any lawful business permitted under the laws of the State of Florida for corporations not for profit in order to carry out the covenants and enforce the provisions of any of the Master Documents, or any Subassociation documents. The Owners' Association in NOT a condominium association under Chapter 718, Florida Statutes.

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ARTICLE IV
POWERS

The Owners' Association shall have the following powers and shall be governed by the following provisions:

A. The Owners' Association shall have all of the common law and statutory powers of a corporation not for profit which are not in conflict with the terms of the Master Documents.

B. The Owners' Association shall have all of the powers reasonably necessary to implement its purposes including but not limited to, the following:

1. To perform any act required or contemplated by it under the Master Declaration or any other Master Documents.

2. To perform any act required or contemplated by it under the Order.

3. To make, establish and enforce reasonable rules and regulations governing the use of Hammock Dunes or any portions thereof, including, without limitation, the Common Areas.

4. To make, levy and collect Assessments for the purpose of obtaining funds for the payment of Operating Expenses or other expenses in the manner provided in the Master Documents and to use and expend the proceeds of such Assessments in the exercise of the powers and duties of the Owners' Association.

5. To maintain, repair, replace and operate those portions of Hammock Dunes that it is required to maintain, repair, replace and operate in accordance with the Master Documents.

6. To enforce the provisions of the Master Documents.

7. To construct improvements to Hammock Dunes in accordance with the Master Documents.

8. To employ personnel and to retain independent contractors and professionals; and to enter into service contracts to provide for the maintenance, operation and management of property; and to enter into any other agreements consistent with the purposes of the Owners' Association, including, but not limited to, agreements with respect to the installation, maintenance and operation of a telecommunications receiving and distribution system and surveillance system, or for professional management and to delegate to such professional management certain powers and duties of the Owners' Association.

ARTICLE V
MEMBERS AND VOTING

The qualification of Members, the manner of their admission to membership, and voting by Members shall be as follows:

A. The Membership of the Owners' Association shall be comprised of the Owners, including Declarant, and the Hammock Dunes Club. Membership shall be established as hereinafter set forth.

B. There shall be at least three (3) classes of Members: Residential Members, Hammock Dunes Club and Declarant. Membership in each class shall be established as follows:

1. Residential Members. Residential Membership shall, subject to the provisions of Paragraph C below, be comprised of Dwelling Unit Owners and Land Segment Owners and shall be established effective, either (a) immediately upon a Person's becoming a Dwelling Unit Owner or (b) upon a Land Segment Owner's Land Segment becoming subject to Assessments, as set forth in Paragraph 10.01(b) of the Master Declaration.

2. Hammock Dunes Club. The Membership of the Hammock Dunes Club in the Owners' Association shall be established effective either (a) upon creation of the Hammock Dunes Club, or (b) if the Hammock Dunes Club is in existence prior to the creation of the Owners' Association, then upon the filing of these Articles.

3. Declarant. Declarant's Membership in the Owners' Association shall be established effective immediately upon the creation of the Owners' Association, and until the establishment and effectiveness of any other Member's Membership, the Membership of the Owners' Association shall be comprised solely of Declarant.

C. Residential Membership, once established with regard to any Unit as provided in Paragraph V.B immediately above, shall pass with title to the Unit in question as an appurtenance thereto with no such Membership or rights arising therefrom being transferable in any manner except as and appurtenance to such Unit. No new Residential Member's rights shall be effective until the new Member presents the Owners' Association with a copy of the recorded deed or other muniment of title conveying title to the Unit.

D. A Structure for which final certificates of occupancy have been issued but which has subsequently been destroyed or demolished shall be deemed, for the purpose of voting, to have the number of Dwelling Units which were contained in the original Structure until such time as a replacement Structure is erected and a final certificate of occupancy issued therefor.

Thereupon, the number of Dwelling Units of the replacement Structure shall control in lieu of the number of Dwelling Units in the Structure so destroyed or demolished.

E. Voting Rights. The voting rights of the Members shall be as follows:

1. Voting. Each Member shall possess the voting rights such Member is entitled to, as set forth in the Master Declaration.

2. Casting of Votes.

The Members who belong to each class of Membership in the Owners' Association shall cast their votes as follows:

(a) Declarant. Declarant shall cast its votes at meetings of the Members in person or by written proxy. Nothing herein contained shall require that Declarant cast in the same manner all the votes he is entitled to cast as a Member, and Declarant may cast fewer than the total number of votes he possesses.

(b) Hammock Dunes Club. The Hammock Dunes Club shall cast its votes through its Voting Member. The Voting Member shall cast the votes of the Hammock Dunes Club as such Voting Member determines to be in the best interests of the Hammock Dunes Club at meetings of the Members of the Owners' Association called for such purpose. Nothing herein contained shall require that a Voting Member cast in the same manner all of the votes which he is entitled to cast at the meetings of the Members of the Owners' Association, and the Voting Member may cast fewer than the total number of votes possessed by the Members he represents. Notwithstanding anything contained in this subparagraph, the amount of votes a Voting Member possesses for purposes of electing an Administrator shall be set forth in Paragraph X.E. below.

(c) Residential Members. Each Residential Member shall cast its vote through its Voting Member. The Voting Member shall have the same number of votes as the number of Members in the Neighborhood he represents and shall cast the votes of the Members he represents as such Voting Member determines to be in the best interests of such Members at meetings of the Members of the Owners' Association, called for such purpose. Nothing herein contained shall require that a Voting Member cast in the same manner all of the votes which he is entitled to cast at the meetings of the Members of the Owners' Association, and the Voting Member may cast fewer than the total number of votes possessed by the Members he represents. Notwithstanding anything contained in this subparagraph, the amount of votes a Voting Member possesses for purposes of electing an Administrator shall be set forth in Paragraph X.E. below.

3. Election of Voting Members.

There shall be one (1) voting Member for each Neighborhood and the Hammock Dunes Club. The election of Voting Members shall be as follows:

(a) Neighborhoods with Associations. The Voting Member of a Neighborhood with a Neighborhood Association shall be selected on an annual basis by the Members of that Neighborhood Association in accordance with a procedure set forth in the Neighborhood Documents which has been approved by Declarant.

(b) Neighborhoods without Associations. The Voting Member of a Neighborhood with No Neighborhood Association shall be selected on an annual basis by the Dwelling Unit Owners and Land Segment Owners of that Neighborhood at a meeting of these Owners called by the Owners' Association for the purpose of electing the Voting Member. This meeting shall be held at least ninety (90) days, but no more than one hundred twenty (120) days, prior to the Annual Members' Meeting. Notice of this meeting shall be delivered or mailed by the Owners' Association at least thirty (30) days, but not more than forty (40) days, in advance of the meeting. Notice may be given either personally or by sending a copy of the notice through the mail, postage prepaid, to the address of the Member appearing on the books of the Owners' Association. The presence at this meeting of the Dwelling Unit Owners and Land Segment Owners entitled to cast one-quarter (1/4) of the votes possessed by the total of all Dwelling Units and Property Units located in the Neighborhood shall constitute a quorum. Dwelling Unit Owners and Land Segment Owners shall be entitled to vote by proxy.

(c) Hammock Dunes Club. The Voting Member of the Hammock Dunes Club shall be the president or chief executive officer of the Hammock Dunes Club unless otherwise specified in accordance with a procedure set forth in the governing documents of the Hammock Dunes Club which has been approved by Declarant.

(d) Initial Voting Member. Until such time as a Voting Member is selected by a Neighborhood or the Hammock Dunes Club in accordance with the procedures set forth above, the initial Voting Member of a Neighborhood or the Hammock Dunes Club shall be appointed by Declarant.

(e) Vacancy. Any vacant Voting Member position occurring because of death, resignation or other termination of services shall be filled by the Board. A Voting Member appointed to fill a vacancy shall be appointed for the unexpired term of his predecessor in office and shall serve until his successor shall have been elected and/or appointed and qualified.

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F. Each and every Member shall be entitled to the benefits of membership, and shall be bound to abide by the provisions of the Master Documents.

G. The rights and qualifications of any other Tract Owners and the manner of their admission to Membership shall be set forth by Declarant in a Supplement, in accordance with the Master Declaration, and Declarant shall have the right to unilaterally amend these Articles to comport with such supplement.

ARTICLE VI
TERM

The term for which this Owners' Association is to exist shall be perpetual.

ARTICLE VII
INCORPORATORS

The names and street addresses of the Incorporators of the Owners' Association are as follows:

| Name | Address |
|---------------|--|
| John Schlegel | 1 Corporate Drive Palm Coast, Florida 32051 |
| David Teal | 1 Corporate Drive Palm Coast, Florida 32051 |
| Steve Tubbs | 1 Corporate Drive Palm Coast, Florida 32051 |

The rights and interests of the Incorporators shall automatically terminate when these Articles are filed with the Secretary of State of Florida.

ARTICLE VIII
OFFICERS

A. The affairs of the Owners' Association shall be managed by the President, one (1) or more Vice Presidents, a Secretary and a Treasurer and, if elected by the Board, one (1) or more Assistant Secretaries and one (1) or more Assistant Treasurers, which officers shall be subject to the direction of the Board.

B. The Board shall elect the President, the Vice President, the Secretary and the Treasurer; and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board shall, from time to time, determine appropriate. Such officers shall be elected annually by the Board at the first meeting of the Board; provided, however, that such officers may

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be removed by the Board and other persons may be elected by the Board as such officers in the manner provided in the By-Laws. The President shall be a member of the Board, but no other officer need be a member of the Board. The same person may hold two offices, the duties of which are not incompatible; provided, however, the offices of President and Vice President shall not be held by the same person, nor shall the offices of President and Secretary or Assistant Secretary be held by the same person.

ARTICLE IX
FIRST OFFICERS

The names of the officers who are to serve until the first election of officers by the Board are as follows:

- President - John Schlegel
- Vice President - David Teal
- Secretary - Alan Markee
- Treasurer - Alan Markee

ARTICLE X
BOARD OF ADMINISTRATORS

A. The number of members of the First Board of Administrators ("First Board") shall consist of three (3) Administrators. Thereafter, the number of members of the Board shall be as provided in Paragraph C of this Article X.

B. The names and street addresses of the persons who are to serve as the First Board are as follows:

| Name | Address |
|---------------|--|
| John Schlegel | 1 Corporate Drive Palm Coast, Florida 32051 |
| David Teal | 1 Corporate Drive Palm Coast, Florida 32051 |
| Steve Tubbs | 1 Corporate Drive Palm Coast, Florida 32051 |

The First Board shall be the Board of the Owners' Association until the first Annual Members' Meeting after Declarant has conveyed twenty percent (20%) of the Dwelling Units permitted to be constructed on the Total Property. Declarant shall have the right to appoint, designate or elect all the members of the First Board until such Annual Members' Meeting, and in the event

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of any vacancy, fill any such vacancy. After such Annual Members' Meeting, Declarant shall have the right to appoint, designate, or elect all the Administrators who are not elected by the Members other than Declarant as set forth in Paragraph C below. Declarant reserves the right to remove any Administrator it has appointed, designated, or elected to the First Board or any other Board.

C. 1. At the first Annual Members' Meeting after Declarant has conveyed twenty percent (20%) of the Dwelling Units permitted to be constructed on the Total Property, and at all Annual Members' Meetings thereafter until the Annual Members' Meeting described in Paragraph C.2 below, the Board shall include: two (2) Administrators designated by Declarant and one (1) Administrator elected by the Voting Member as more specifically set forth in the By-Laws.

2. At the first Annual Members' Meeting after Declarant has conveyed fifty percent (50%) of the Dwelling Units permitted to be constructed on the Total Property, the number of Administrators shall be expanded to five (5), and until the first Annual Members' Meeting described in Paragraph C.3 below, the Board shall include: three (3) Administrators designated by Declarant and two (2) Administrators elected by the Voting Members, as more specifically set forth in the By-Laws.

3. At the Turnover meeting, which is to be held as set forth in the Master Declaration, the number of Administrators shall be expanded to a maximum number of eleven (11). At the Turnover meeting and at all Annual Members' Meetings after Turnover, the Voting Members shall elect one (1) Administrator from each Community, for a maximum of nine (9) Administrators. In addition, after Turnover and for so long as Declarant owns any interest in the Total Property, Declarant shall have the right, but not the obligation, to designate two (2) additional Administrators and his/her successors ("Declarant Administrator"), thus providing for up to a total of eleven (11) Administrators. Notice of the Turnover meeting shall be given as provided in Article X, Section 3 of the By-Laws.

D. Until Turnover, Administrators of the Owners' Association named by Declarant shall serve at the discretion of Declarant, and in the event of vacancies of such Administrators, such vacancies shall be filled by the person designated by Declarant. The fact that the Owners have not elected or refuse to elect Administrators shall not interfere with the right of Administrators designated by Declarant to resign.

E. At the Turnover meeting and thereafter, Voting Members may cast their votes for Administrators only for the Administrator vacancy set aside for their respective Communities. In electing Administrators, each Voting Member is entitled to one

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(1) vote only, regardless of the total amount of Members located in the Neighborhood such Voting Member represents.

F. The resignation of an Administrator who has been designated, appointed or elected by Declarant, or the resignation of an officer of the Owners' Association who was elected by the First Board, shall remise, release, acquit and forever discharge such Administrator or officer of and from any and all manner of action(s), cause(s) of action, suits, debts, dues, claims, bonds, bills, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, executions, claims and demands whatsoever, in law or in equity which the Owners' Association or Members had, now have, or will have; or which any personal representative, successor, heir or assign of the Owners' Association or Members hereafter may have against such Administrator or officer by reason of his having been an Administrator or officer of the Owners' Association.

ARTICLE XI
INDEMNIFICATION

Every Administrator and every officer of the Owners' Association shall be indemnified by the Owners' Association against all expenses and liabilities, including attorneys, fees through all trial and appellate levels, reasonably incurred by or imposed upon him in connection with any proceeding, arbitration or settlement to which he may be a party, or in which he may become involved, by reason of his being or having been an Administrator or officer of the Owners' Association, whether or not he is an Administrator or officer at the time such expenses are incurred. Notwithstanding the foregoing, in the event of a settlement, the indemnification provisions herein shall not be automatic and shall apply only when the Board approves such settlement. Notwithstanding anything contained herein to the contrary, in instances where the Administrator or officer admits or is adjudged guilty of willful malfeasance in the performance of his duties, the indemnification provisions contained herein shall not apply. Otherwise, the foregoing right of indemnification shall be in addition to and not exclusive of any and all right of indemnification to which such Administrator or officer may be entitled by common law or statute.

ARTICLE XII
BY-LAWS

By-Laws of the Owners' Association shall be adopted by the First Board and thereafter may be altered, amended or rescinded in the manner provided for in the By-Laws. In the event of a conflict between the provisions of these Articles and the provisions of the By-Laws, the provisions of these Articles shall control.

ARTICLE XIII
AMENDMENTS

A. These Articles may be amended by the following methods:

1. (a) The Board shall adopt a resolution setting forth the proposed amendment and directing that it be submitted to a vote at a meeting of Members, which may be either the Annual Members' Meeting or a special meeting. Any number of proposed amendments, may be submitted to the Members and voted upon by them at one meeting.

(b) Written notice setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each Voting Member and Declarant within the time and in the manner provided in the By-Laws for the giving of notice of meetings of Members ("Required Notice").

(c) At such meeting a vote of the Voting Members and Declarant shall be taken on the proposed amendment(s). The proposed amendment shall be adopted upon receiving the affirmative vote of at least two-third (2/3) of all votes entitled to be cast.

2. An amendment may be adopted by a written statement, in lieu of a meeting, signed by all Administrators, all Voting Members entitled to vote at meetings of the Members, and Declarant setting forth their intention that an amendment to these Articles be adopted.

3. Consistent with the provisions of the Master Declaration allowing certain instruments, including Supplements, to be effected by Declarant alone, Declarant alone may amend these Articles to bring the Articles into conformity with such instruments.

B. No amendment may be made to these Articles which shall in any manner reduce, amend, affect or modify the terms, conditions, provisions, rights and obligations set forth in the Master Declaration.

C. A copy of each amendment shall be filed and certified by the Secretary of State of the State of Florida.

D. A certified copy of each such amendment shall be attached to any certified copy of these Articles and shall be part of such Articles and an exhibit to the Master Declaration upon the recording of the Master Declaration; or, in lieu thereof, "Restated Articles" (as defined in Article XV) may be adopted and a certified copy thereof shall be attached as an exhibit to the Master Declaration upon recordation thereof.

E. There shall be no amendment to these Articles which shall abridge, amend or alter the rights of: (i) Declarant, including, without limitation, the right to designate and select the Administrators as provided in Article X hereof and the rights reserved to Declarant in Article VI of the Master Declaration, without the prior written consent thereto by Declarant; (ii) any Institutional Mortgagee without the prior written consent of such Institutional Mortgagee; and (iii) any of the Clubs, without the prior written consent of Declarant.

ARTICLE XIV
SUCCESSOR ENTITIES

In the event of the dissolution of the Owners' Association, or any successor entity thereto, any property dedicated or conveyed to the Owners' Association shall be transferred to either a successor entity or an appropriate governmental agency or public body to be maintained for the purposes for which the property in accordance with terms and provisions under which such property was being held by the Owners' Association, or such successor.

ARTICLE XV
RESTATEMENT OF ARTICLES

A. All provisions contained within these Articles plus any amendments thereto may at any time be integrated into a single instrument as "Restated Articles" and adopted by the Board. Such Restated Articles shall be specifically designated as such and shall state, either in the heading or in the introductory paragraph, the name of Owners' Association and, if it has been changed, the name under which it was originally incorporated and the date of filing of the original Articles or any restatements thereof in the Office of the Secretary of State of Florida. Such Restated Articles shall also state that they were duly adopted by the Board and that such Restated Articles only restate and integrate and do not further amend the provisions of these Articles as theretofore amended, or that any amendment included therein has been adopted pursuant to Article XIII hereof and that there is no discrepancy between these Articles as theretofore amended and provisions of the Restated Articles other than the inclusion of the properly adopted amendments.

B. Upon the filing of Restated Articles by the Secretary of State of Florida, the original Articles, as theretofore amended, shall be superseded, and thenceforth the Restated Articles shall be these Articles of Incorporation of the Owners' Association.

C. Amendments may be made simultaneously with restatement of these Articles if the requirements of Article XIII are

complied with. In such event, the Articles of Incorporation shall be specifically designated as such.

ARTICLE XVII
REGISTERED OFFICE AND REGISTERED AGENT

The street address of the initial registered office of the Owners' Association is 1 Corporate Drive, Palm Coast, Florida 32051 and the initial Registered Agent of the Owners' Association at that address shall be John Schlegel.

IN WITNESS WHEREOF, we, John Schlegel, David Teal, and Steve Tubbs, the Incorporators of the Hammock Dunes Owners' Association, Inc., have hereunto affixed our signatures this day of February 15, 1989.

John L. Schlegel

David Teal

Steven A. Tubbs

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FEB 20 1989

The undersigned hereby accepts the designation of Registered Agent of Hammock Dunes Owners' Association, Inc. as set forth in Article XVII of these Articles.

John L. Schlegel

STATE OF FLORIDA)
 : ss.:
COUNTY OF FLAGLER)

I HEREBY CERTIFY that on this day, before me a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared John Schlegel, David Teal and Steve Tubbs to me known to be the persons described as the Incorporators of the Hammock Dunes Owners' Association, Inc.

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and who executed the foregoing Articles of Incorporation and they acknowledged before me that they executed the same for the purposes therein expressed.

WITNESS my hand and official seal this 15th day of February 1989.

Victoria P. Gard
Notary Public
My Commission Expires:

Notary Public, State of Florida (SEAL)
My Commission Expires June 1, 1992
Signed thru Troy Robinson Insurance Co.

STATE OF FLORIDA)
: ss.:
COUNTY OF FLAGLER)

I HEREBY CERTIFY that on this day, before me a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared John Schlegel, to me known to be the person described as initial Registered Agent, in and who executed the foregoing Articles of Incorporation and he acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official seal this 15th day of February 1989.

Victoria P. Gard
Notary Public
My Commission Expires:

Notary Public, State of Florida
My Commission Expires June 1, 1992
Signed thru Troy Robinson Insurance Co.

1989 FEB 20 9 24
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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B Y - L A W S

OF

HAMMOCK DUNES OWNERS' ASSOCIATION, INC.

ARTICLE I
DEFINITIONS

Section 1. All terms which are defined in the Declaration of Protective Covenants, Conditions, and Restrictions for Hammock Dunes ("Master Declaration") shall be used herein with the same meanings as defined in said Master Declaration.

Section 2. Owners' Association as used herein shall mean Hammock Dunes Owners' Association, Inc., a Florida corporation not for profit. The Owners' Association is NOT a condominium association.

ARTICLE II
LOCATION OF PRINCIPAL OFFICE

The principal office of the Owners' Association shall be located at 1 Corporate Drive, Palm Coast, Florida 32051, or at such other place as may be established by resolution of the Board of Administrators of the Owners' Association.

ARTICLE III
MEMBERSHIP, ASSESSMENTS AND VOTING MEMBERS

Section 1. Every Owner, including Declarant, and the Hammock Dunes Club shall become a Member of the Owners' Association in the manner set forth in the Articles; provided, however, that any such person or entity who holds an ownership interest only as security for the performance of an obligation shall not be a Member. Once established, an Owner's membership shall be appurtenant to, and may not be separated from, ownership of a Unit.

Section 2. Assessments and installments thereof not paid when due shall bear interest from the date due until paid at the rate set forth in the Master Declaration and, upon thirty (30) days' written notice, shall result in the suspension of voting privileges and other rights of membership until such Assessments and installments thereof are paid.

Section 3. Members shall be represented at all meetings of the Owners' Association by their Voting Members. Voting Members shall speak, vote and generally act on behalf of the Members they represent at meetings of the Owners' Association

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called for such purpose. Members other than Declarant shall not have the right to attend or speak at any meeting of the Board unless specifically requested by the Board.

**ARTICLE IV
BOARD OF ADMINISTRATORS**

Section 1. A majority of the Board shall constitute a quorum to transact business at any meeting of the Board, and the action of the majority present at a meeting at which a quorum is present shall constitute the action of the Board.

Section 2. Any vacancy occurring on the Board because of death, resignation or other termination of services of any Administrator, shall be filled by the Board; except that Declarant, to the exclusion of other Members and/or the Board itself, shall fill any vacancy created by the death, resignation, removal or other termination of services of any Administrator appointed by Declarant. An Administrator appointed to fill a vacancy shall be appointed for the unexpired term of his predecessor in office and shall serve until his successor shall have been elected and/or appointed and qualified.

**ARTICLE V
ELECTION OF ADMINISTRATORS
BY VOTING MEMBERS**

Section 1. At the first Annual Members' Meeting after Declarant has conveyed twenty percent (20%) of the Dwelling Units permitted to be constructed on the Total Property, one (1) Administrator shall be elected by the Voting Members on behalf of the Members other than Declarant.

Section 2. At the first Annual Members' Meeting after Declarant has conveyed fifty percent (50%) of the Dwelling Units permitted to be constructed on the Total Property, two (2) Administrators shall be elected by the Voting Members on behalf of the Members other than Declarant.

Section 3. At the Turnover meeting, which is to be held as set forth in the Master Declaration, the number of Administrators shall be expanded to a maximum of eleven (11). At the Turnover meeting and at all Annual Members' Meetings after Turnover, nine (9) Administrators shall be elected by the Voting Members on behalf of the Members; provided that each Community is represented by one (1) Administrator, and further provided that Voting Members may cast their votes for Administrators only for the Administrator vacancy set aside for their respective Communities. In addition, after Turnover and as long as Declarant owns any interest in the Total Property, Declarant

shall have the right, but not the obligation, to designate two (2) additional Administrators and his/her successors, thus providing for a total of eleven (11) Administrators.

Section 4. All elections to the Board set forth above shall be made by written ballot.

Section 5. The Nominating Committee shall provide to the Voting Members a slate of candidates in accordance with the procedure set forth in Article IX hereof.

ARTICLE VI
POWERS AND DUTIES OF THE BOARD

Section 1. The Board shall have power:

(a) To call special meetings of the Members whenever it deems necessary, and it shall call a meeting at any time upon written request of one-fourth (1/4) of the voting membership, as provided in Article X, Section 2 hereof;

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

(c) To establish, levy and assess, and collect Assessments;

(d) To adopt and publish Rules and Regulations governing the use of the Common Areas and facilities and the personal conduct of the Members and their guests thereon;

(e) To exercise for the Owners' Association all powers, duties and authority vested in or delegated to the Owners' Association, except those reserved to the Members in the Master Declaration.

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

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

(b) To supervise all officers, agents and employees of the Owners' Association.

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**ARTICLE VII
BOARD MEETINGS**

Section 1. A regular meeting of the Board shall be held at least once each calendar quarter. A regular meeting of the Board shall also be held immediately following the regular annual meeting of the Members.

Section 2. If the day for the regular meeting shall fall upon a holiday, the meeting shall be held at the same hour on the first day following which is not a holiday, and no additional notice thereof need be given.

Section 3. Special meetings of the Board shall be held when called by the President of the Owners' Association or by a majority of the Administrators after not less than three (3) days' notice to each Administrator except in cases of emergency.

Section 4. The transaction of any business at any meeting of the Board, however called and noticed, or wherever held, shall be as valid as though made at a meeting duly held after regular call and notice if a quorum is present, and if either before or after the meeting, each of the Administrators not present signs a written waiver of notice, or a consent to the holding of such meeting, or an approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records of the Owners' Association and made part of the minutes of the meeting.

Section 5. Administrators may participate in a meeting of the Board by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time. Participating by such means shall constitute presence in person at a meeting.

**ARTICLE VIII
OFFICERS**

Section 1. The officers of the Owners' Association shall be a President, a President Elect, a Vice President, a Secretary and a Treasurer and such other officers as may be deemed necessary or appropriate by the Board. The President shall be an Administrator.

Section 2. The officers shall be chosen by a majority vote of the Administrators.

Section 3. All officers shall hold office at the pleasure of the Board.

Section 4. The President shall preside at all meetings of the Board, shall see that orders and resolutions of the Board are carried out and sign all notes, leases, mortgages, deeds and all other written instruments. The President shall not also be the Secretary.

Section 5. The President Elect shall perform all of the duties of the President in his absence and shall automatically become President for a full term after he has served his full term as President Elect. The President Elect's term as President shall begin at the commencement of the first meeting of the Board elected at the Annual Members' Meeting held at the end of the President Elect's term as President Elect.

Section 6. The Vice President shall perform all the duties of the President Elect in his absence and such other duties as the Board shall prescribe.

Section 7. The Secretary of the Owners' Association shall be the ex-officio Secretary of the Board, shall record the votes, and keep minutes of all proceedings in a minute book to be kept for that purpose. He shall keep the records of the Owners' Association. He shall record in a book kept for that purpose the names of all Voting Members together with their addresses as registered by such Voting Members (as set forth in Article X, Section 3 hereof).

Section 8. The Treasurer shall receive and deposit in appropriate accounts all monies of the Owners' Association and shall disburse such funds as directed by resolution of the Board, provided however that a resolution of the Board shall not be necessary for disbursements made in the ordinary course of business conducted within the limits of a budget adopted by the Board. Any check issued by the Owners' Association must be signed by two (2) authorized Persons, one (1) of whom shall be the Treasurer or the Assistant Treasurer. The Treasurer shall keep proper books of account and cause an annual accounting of the Owners' Association's books to be made by a certified public accountant in accordance with good accounting practices at the completion of each fiscal year and shall provide Declarant with a copy thereof within thirty (30) days of its preparation. He shall prepare the annual Budget and an annual balance sheet statement and the Budget and balance sheet statement shall be presented to the membership at its regular annual meeting.

**ARTICLE IX
COMMITTEES**

Section 1. The Owners' Association may have the following committees, amongst others:

- (a) Architectural Committee;
- (b) Maintenance Committee;
- (c) Finance Committee;
- (d) Community Relations Committee; and
- (e) Nominating Committee.

Unless otherwise provided herein, each committee shall consist of a Chairperson and two or more persons and shall include a member of the Board for Board contact. Committee members may be appointed by the Board to serve until the close of the next annual meeting. The Board shall have the right to create, from time to time, such other committees as it deems desirable.

Section 2. The Architectural Committee shall perform such functions prescribed in the Master Documents regarding the initial design and location of all Structures, and all alterations and modifications to existing structures, as the Board shall determine from time to time and advise the Board on all matters pertaining to same, and shall perform such other functions as the Board, in its discretion, determines.

Section 3. The Maintenance Committee, if created by the Board, shall advise the Board on all matters pertaining to the maintenance, repair, replacement, or improvement of Common Areas and facilities of the Owners' Association, and shall perform such other functions as the Board, in its discretion, determines.

Section 4. The Finance Committee, if created by the Board, shall supervise the annual accounting of the Owners' Association's books and approve the annual budget and balance sheet statement to be presented to the membership at its regular annual meeting. The Treasurer shall be an ex-officio member of the Finance Committee.

Section 5. The Community Relations Committee, if created by the Board, shall advise the Board and seek response from the Members on all matters pertaining to community relations.

Section 6. The Nominating Committee shall be comprised of no less than three (3) or more than five (5) Members appointed by the Board no less than ninety (90) days prior to Turnover or an Annual Members' Meeting. The chairperson shall be an Administrator. The Nominating Committee shall have the responsibility of preparing a slate of candidates for the election of Administrators in accordance with Article V of these By-Laws. The Nominating Committee shall provide the slate of candidates to the Board for its approval. If approved, the Board shall then provide the slate of candidates to the Voting Members

at the time the Voting Members receive notice of the meeting, as set forth in Article X, Section 3 of these By-Laws. The Voting Members may nominate additional candidates at the meeting at which the votes are cast, and nothing herein shall be construed to limit a Voting Member's right to vote for a candidate other than those presented by the Nominating Committee.

Section 7. It shall be the duty of each committee, if created, to receive complaints from Members on any matter involving Owners' Association functions, duties, and activities within its field of responsibility. It shall dispose of such complaints as it deems appropriate or refer them to such other committee, Administrator or officer of the Owners' Association as is further concerned with the matter presented.

ARTICLE X
MEETINGS OF MEMBERS

Section 1. Annual Members' Meeting. The regular, annual meeting of the Members ("Annual Members' Meeting") shall be held at such time on such day of the month of March in each year, and at such place as the Board shall determine. If the day for the Annual Members' Meeting shall fall upon a holiday, the meeting will be held at the same hour on the first day following which is not a holiday.

Section 2. Special Meetings. Special meetings of the Members for any purpose may be called at any time by the President of the Owners' Association, a majority of the members of the Board, or upon written request of the Voting Members who have the right to vote one-fourth (1/4) of all of the votes of the entire membership at meetings of the Members.

Section 3. Notice. Notice of any meeting shall be given to the Voting Members and Declarant by the Secretary. Notice may be given either personally, or by sending a copy of the notice through the mail, postage prepaid, to the address of Declarant or the Voting Member appearing on the books of the Owners' Association. Each Voting Member shall register his address with the Secretary, and notices of meetings shall be mailed by him to such address. Failure to so register shall release the Secretary from the requirement of sending notice of meeting to such person. Notice of any meeting, regular or special, shall be delivered or mailed at least forty (40), but not more than sixty (60), days in advance of the meeting and shall set forth in general the nature of the business to be transacted, provided, however, that if the business of any meeting shall involve an election governed by Article V, or any action governed by the Articles or by the Master Declaration, notice of such meeting shall be given or sent as therein provided.

Section 4. Quorum. The presence at any meeting of the Voting Members or Declarant entitled to cast one-third (1/3) of the votes possessed by the entire membership shall constitute a quorum for any action governed by these By-Laws. Any action governed by the Articles or by the Master Declaration shall require a quorum as therein provided.

**ARTICLE XI
VOTING AND PROXIES**

Section 1. At all meetings of Members, Declarant and the Voting Members may vote in person or by written ballot, as more fully set forth in the Articles. Voting Members and Declarant shall have the right to vote by proxy.

Section 2. All proxies shall be in writing and filed with the Secretary. No proxy shall extend beyond a period of eleven (11) months.

**ARTICLE XII
BOOKS AND PAPERS**

The books, records and papers of the Owner's Association shall, upon prior written request, be subject to inspection by any Member, Voting Member, Institutional Mortgagee or Declarant during normal business hours.

**ARTICLE XIII
CORPORATE SEAL**

The Owners' Association shall have a seal in circular form having within its circumference the words:

HAMMOCK DUNES OWNERS' ASSOCIATION, INC.

**ARTICLE XIV
ACCOUNTING RECORDS; FISCAL MANAGEMENT**

Section 1. Accounting Method. The Owners' Association shall use the accrual method of accounting, as the Board shall determine, all records of which shall be open to inspection by Declarant and Voting Members, or their respective authorized designees at reasonable times upon prior written request. Such authorization of a designee of a Voting Member must be in writing and signed by the Person giving the authorization and dated within sixty (60) days of the date of inspection.

Section 2. Budget. The Board shall adopt a Budget (as provided for in the Master Declaration) of the anticipated Operating Expenses of the Owners' Association for each forthcoming fiscal year at a regular or special meeting of the Board ("Budget Meeting") called for that purpose to be held no later than October 1 of the year prior to the year to which the Budget applies. Within thirty (30) days after adoption of the Budget, a copy thereof shall be furnished to Declarant and each Voting Member. The copy of the Budget shall be deemed furnished and the notice of the Individual Unit Assessment shall be deemed given upon its delivery or upon its being mailed as aforesaid. The failure of the Board to adopt a Budget in a timely fashion shall not abrogate or alter the obligation to pay Operating Expenses.

Section 3. Fiscal Year. In administering the finances of the Owners' Association, the following procedures shall govern: (i) the fiscal year shall be the calendar year; (ii) Assessments shall be made monthly, quarterly, semi-annually, or annually, as determined by the Board.

Section 4. Payment of Assessments. Assessments shall be payable as provided for in the Master Declaration.

Section 5. Deficit Spending. No Board shall be required to anticipate revenue from Assessments or expend funds to pay for Operating Expenses not budgeted or which shall exceed budgeted items, and no Board is required to engage in deficit spending. Should any deficiency exist which results from there being greater Operating Expenses than monies from Assessments, then such deficits shall be the subject of an adjustment to the applicable Assessment (e.g., Base Assessments, Community Assessments, Neighborhood Assessments, or Special Assessments).

Section 6. Depository. The depository of the Owners' Association shall be such bank(s) or savings and loan association(s) as shall be designated from time to time by the Board in which the monies of the Owners' Association shall be deposited. Withdrawal of monies from such account(s) shall be only by checks signed by such individuals as are authorized by the Board. All such funds shall be insured by an agency of the United States Government.

Section 7. Annual Report. A report of the accounts of the Owners' Association shall be made annually as set forth in Article VIII, Section 8 hereof, and a copy of the report shall be furnished to Declarant and each Voting Member no later than ninety (90) days following the fiscal year for which the report is made. Additionally, a copy of the report shall be furnished to any Institutional Mortgagee upon written request to the Owners' Association.

Section 8. Notices. All notices and mailings to the Voting Members or Declarant required under these By-Laws shall be deemed to be furnished to the above-named parties upon their delivery or mailing to the above-named parties shown on the records of the Owners' Association at their last known addresses as shown on the records of the Owners' Association.

**ARTICLE XV
AMENDMENTS**

Section 1. In General. These By-Laws may be amended at any regular or special meeting of the Board at which there is a quorum by a vote of a majority of the Administrators, provided that those provisions of these By-Laws which are governed by the Articles may not be amended except as provided in the Articles or applicable law; and provided further that any matter stated herein to be or which is in fact governed by the Master Declaration may not be amended except as provided in such Master Declaration.

Section 2. Instrument. Any instrument amending, modifying, repealing or adding By-Laws shall identify the particular Section or Sections affected and give the exact language of such modification, amendment or addition or of the provisions repealed. A copy of each such amendment, modification, repeal or addition certified to by the Secretary or Assistant Secretary of the Owners' Association shall be recorded amongst the Public Records of the County no sooner than five (5) business days after a copy of same has been delivered to Declarant and each Voting Member.

Section 3. Conflicts. In the case of any conflict between the Articles and these By-Laws, the Articles shall control; and in the case of any conflict between the Master Declaration and these By-Laws, the Master Declaration shall control; and in the event of any conflict between the Articles and the Master Declaration, the Master Declaration shall control.

Section 4. Rights of Declarant. No amendment to these By-Laws shall be effective which prejudices or otherwise detrimentally affects any of Declarant's rights or privileges without Declarant's prior written consent.

Section 5. Rights of Clubs. No amendment to these By-Laws shall be effective which shall impair or prejudice the rights or priorities of any of the Clubs without specific written approval of Declarant.

ARTICLE XVI
GENDER

Whenever the male pronoun is used herein, it shall be understood to be the female pronoun if the context or sex of the party referred to so requires.

IN WITNESS WHEREOF, we, being all of the Administrators of Hammock Dunes Owners' Association, Inc., have hereunto set our hands this _____ day of _____, 1989.

REC 0392 PAGE 0471

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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

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

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,

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.

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

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

- 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

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.

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.

- 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

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 1A

- a. The Applicant shall construct concurrently with the first Intracoastal Waterway bridge:
 - an acceleration/deceleration lane on the east side of SR 1A at its intersection with the Intracoastal Waterway Bridge on and off ramp;
 - a left turn lane for southbound traffic on SR 1A 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 1A.
- b. The Applicant shall construct acceleration/deceleration and left turn lanes on SR 1A at all

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

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

96. R/T R/L

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

REC 0411 MAR 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.

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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.

WITNESSES:

DECLARANT:

Stephanie J. Womack
Shirley K. Adam

ADMIRAL CORPORATION, INC.,

By: W. D. McBeal
Vice President

Karen D. Harper
Victoria P. Gaed

Attest: [Signature]

JOINED BY ADDITIONAL OWNER:

ITT COMMUNITY DEVELOPMENT CORPORATION

Richard Post
John Schlegel

By: [Signature]
Executive Vice President

Karen D. Harper
Victoria P. Gaed

Attest: [Signature]

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 ~~xxx~~ President and Secretary, respectively, of ADMIRAL CORPORATION, a Florida corporation.



Victoria J. Gaed
NOTARY PUBLIC
State of Florida

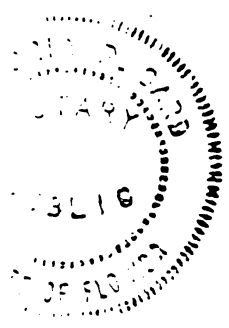
(SEAL)

My Commission Expires:

Notary Public, State of Florida
My Commission Expires June 1, 1992
Recessed Thru Tray Fair - 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 ~~xxx~~ President and Secretary, respectively, of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation.



Victoria J. Gaed
NOTARY PUBLIC
State of Florida

(SEAL)

My Commission Expires:

Notary Public, State of Florida
My Commission Expires June 1, 1992
Recessed Thru Tray Fair - Insurance Inc.

REC 0411 PAGE 0876

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:

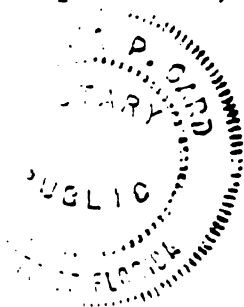
ADMIRAL CORPORATION, a Florida corporation

Richard E. West
John F. Schlegel

By: John P. Gazzoli

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

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



Victoria P. Gadd
NOTARY PUBLIC

[SEAL]

My Commission Expires:
Notary Public, State of Florida

My Commission Expires June 1, 1992

Sealed Three Tray Fee - Hammock Dunes

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 $00^{\circ}37'39''$ 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 $89^{\circ}41'27''$ 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 $66^{\circ}59'49''$, a radius of 1411.52 feet, a chord bearing of South $56^{\circ}11'33''$ East and a chord distance of 1558.08 feet to a Point of tangency, thence South $22^{\circ}41'38''$ East a distance of 2365.12 feet, thence South $26^{\circ}58'55''$ East a distance of 1656.58 feet, thence South $19^{\circ}11'11''$ East a distance of 2844.27 feet, thence South $17^{\circ}01'23''$ 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 $17^{\circ}01'23''$ 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 $73^{\circ}45'41''$ West a distance of 14.39 feet, thence North $45^{\circ}51'02''$ West a distance of 74.23 feet, thence North $52^{\circ}00'24''$ West a distance of 134.04 feet, thence North $53^{\circ}00'40''$ West a distance of 145.06 feet, thence North $48^{\circ}00'14''$ West a distance of 147.53 feet, thence North $42^{\circ}41'54''$ West a distance of 129.05 feet, thence North $48^{\circ}26'09''$ West a distance of 100.34 feet, thence North $43^{\circ}07'48''$ West a distance of 122.35 feet, thence North $38^{\circ}52'46''$ West a distance of 135.79 feet, thence North $37^{\circ}40'13''$ West a distance of 225.16 feet, thence North $44^{\circ}07'16''$ West a distance of 138.00 feet, thence North $32^{\circ}49'40''$ West a distance of 133.49 feet, thence North $9^{\circ}29'52''$ West a distance of 118.27 feet, thence North $25^{\circ}14'44''$ West a distance of 140.25 feet, thence North $22^{\circ}52'36''$ West a distance of 115.55 feet, thence North $15^{\circ}17'58''$ West a distance of 175.79 feet, thence North $8^{\circ}53'53''$ West a distance of 96.70 feet, thence North $21^{\circ}34'34''$ West a distance of 158.31 feet, thence North $19^{\circ}59'38''$ 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

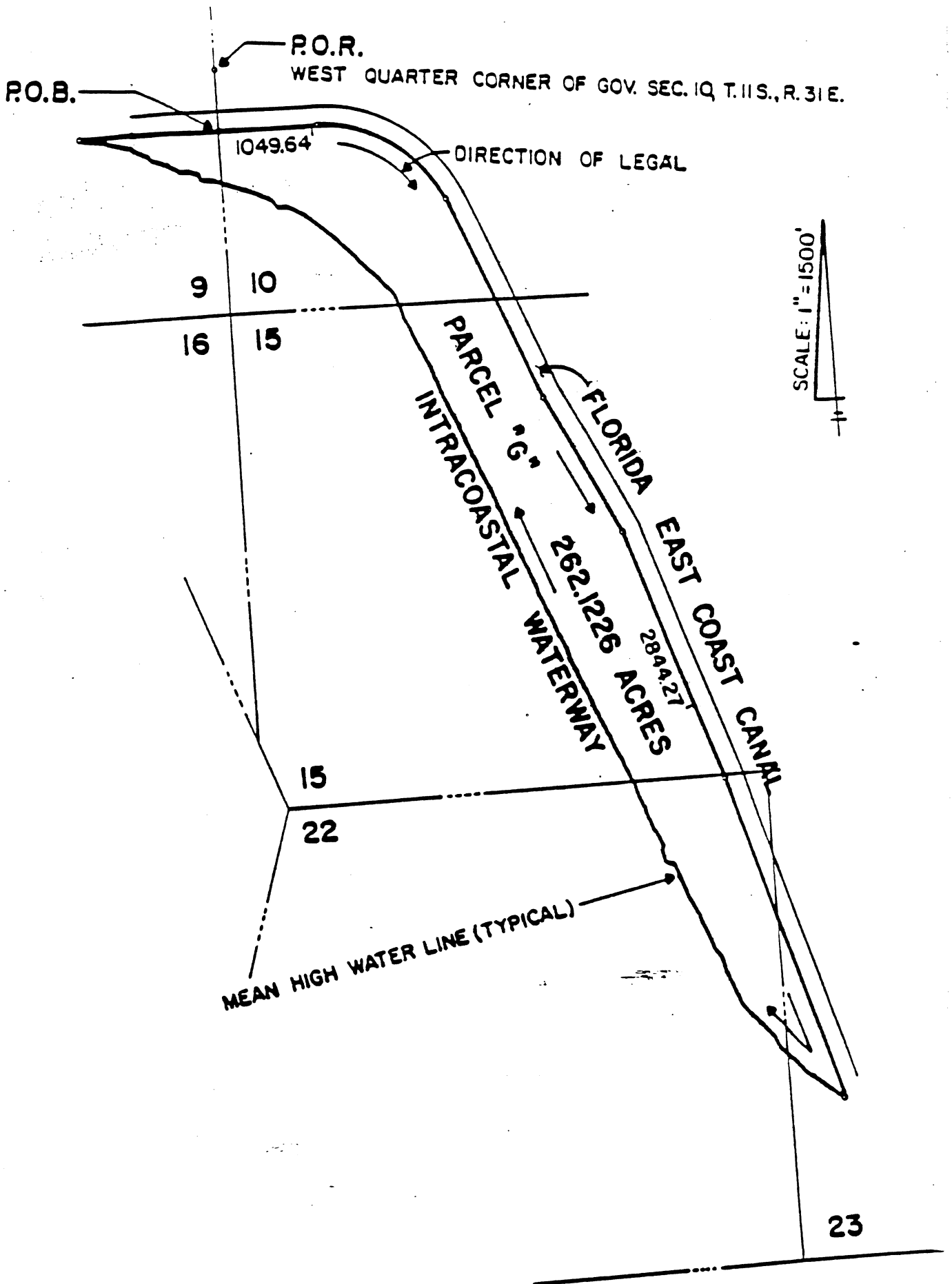
OFF 0411 PAGE 0879
REC

feet, thence North $70^{\circ}14'21''$ 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 $89^{\circ}41'27''$ 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 $89^{\circ}41'27''$ 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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SCALE: 1" = 1500'

SKETCH OF LEGAL DESCRIPTION

HAMMOCK DUNES PARCEL "G"

REC 0411 PAGE 0881

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.



POINT OF REFERENCE
WEST QUARTER (1/4) CORNER
GOV SEC 10, T11S, R31E.

S00° 37' 39" E

465.45

S89° 41' 27" E

1052.91

N. R/W
CANAL

THIS AREA
NOT TO SCALE

WESTERLY LINE SECTION 10

L=1884.38 R=1611.52
Δ66° 59' 49"

"OLD" FLORIDA EAST COAST
CANAL
(200' R/W)

STATE ROAD A1A (140' R/W)

N22° 41' 38" W
1308.12

GOV. SECTION 10

GOV. SECTION 15



POINT OF BEGINNING

FISH ISLAND

N66° 43' 47" E
200.01
200.01
S66° 43' 47" W
N22° 41' 38" W

S23° 16' 13" E

EAST R/W OF OLD CANAL



1" = 200 FEET

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

OFF 0411 PAGE 0883
REC

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.



POINT OF REFERENCE
WEST QUARTER (1/4) CORNER
GOV SEC 10, T11S, R31E.



1" = 200 FEET

S00° 37' 39" E
465.45

S89° 41' 27" E
1052.91

THIS AREA
NOT TO SCALE

N. R/W
CANAL

WESTERLY LINE SECTION 10

L=1884.38 R=1611.52
466° 59' 49" E

"OLD" FLORIDA EAST COAST
CANAL
(200'R/W)

STATE ROAD A1A (140'R/W)

GOV. SECTION 10

GOV. SECTION 15



POINT OF BEGINNING

FISH ISLAND

N22° 41' 38" W
1508.12

N22° 41' 13" E
1300.00

N66° 43' 47" E
84.68

S56° 43' 47" W
85.49

S23° 16' 13" E
1300.00

N68° 16' 18" W
135.36

EAST R/W OF OLD CANAL

SKETCH OF LEGAL DESCRIPTION

INGRESS AND EGRESS TO FISH ISLAND

REC 0411 PHE 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.

REC 0411 PAGE 0886



1" = 200 FEET

POINT OF REFERENCE
WEST QUARTER (1/4) CORNER
GOV SEC 10, T11S, R31E.

STATE ROAD A1A (140'R/W)

40'

N89° 35' 06" E

100'

40'

S00° 37' 39" E

465.45

N. R/W OF
CANAL

POINT OF BEGINNING

S89° 41' 27" E

498.45

"OLD" FLORIDA EAST COAST CANAL
(200'R/W)

N00° 24' 54" W
200.02
80.01

199.78
200.79

S00° 24' 54" E
200.02
80.01

N89° 41' 27" W

GOV SECTION 9

GOV SECTION 10

FISH ISLAND

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

REC U411 PAGE U887

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 $00^{\circ}37'39''$ 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 $89^{\circ}41'27''$ 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 $00^{\circ}24'54''$ West a distance of 199.78 feet, thence North $45^{\circ}24'54''$ 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 $89^{\circ}35'06''$ East along said Southerly right-of-way line a distance of 180.00 feet, thence departing State Road A-1-A South $44^{\circ}35'06''$ West a distance of 70.71 feet, thence South $00^{\circ}24'54''$ 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 $89^{\circ}41'27''$ 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.

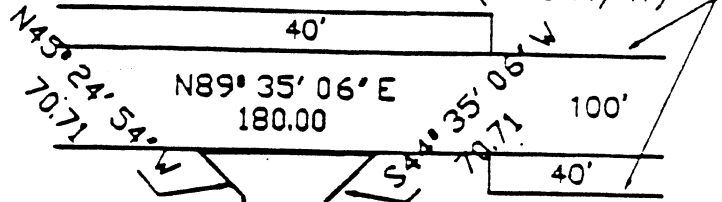


1" = 200 FEET

POINT OF REFERENCE
WEST QUARTER (1/4) CORNER
GOV SEC 10, T11S, R31E.

STATE ROAD A1A (140'R/W)

S00° 37' 39" E
465.45



N. R/W OF
CANAL

POINT OF BEGINNING

S89° 41' 27" E
498.45

N00° 24' 54" W 199.78
80.04
200.79
S00° 24' 54" E

"OLD" FLORIDA EAST COAST CANAL
(200'R/W)

N89° 41' 27" W

GOV SECTION 9

GOV SECTION 10

FISH ISLAND

SKETCH OF LEGAL DESCRIPTION
INGRESS AND EGRESS TO FISH ISLAND

EXHIBIT "C" PROPERTY PLAN

REVISION 1 (OCTOBER 1, 1989)

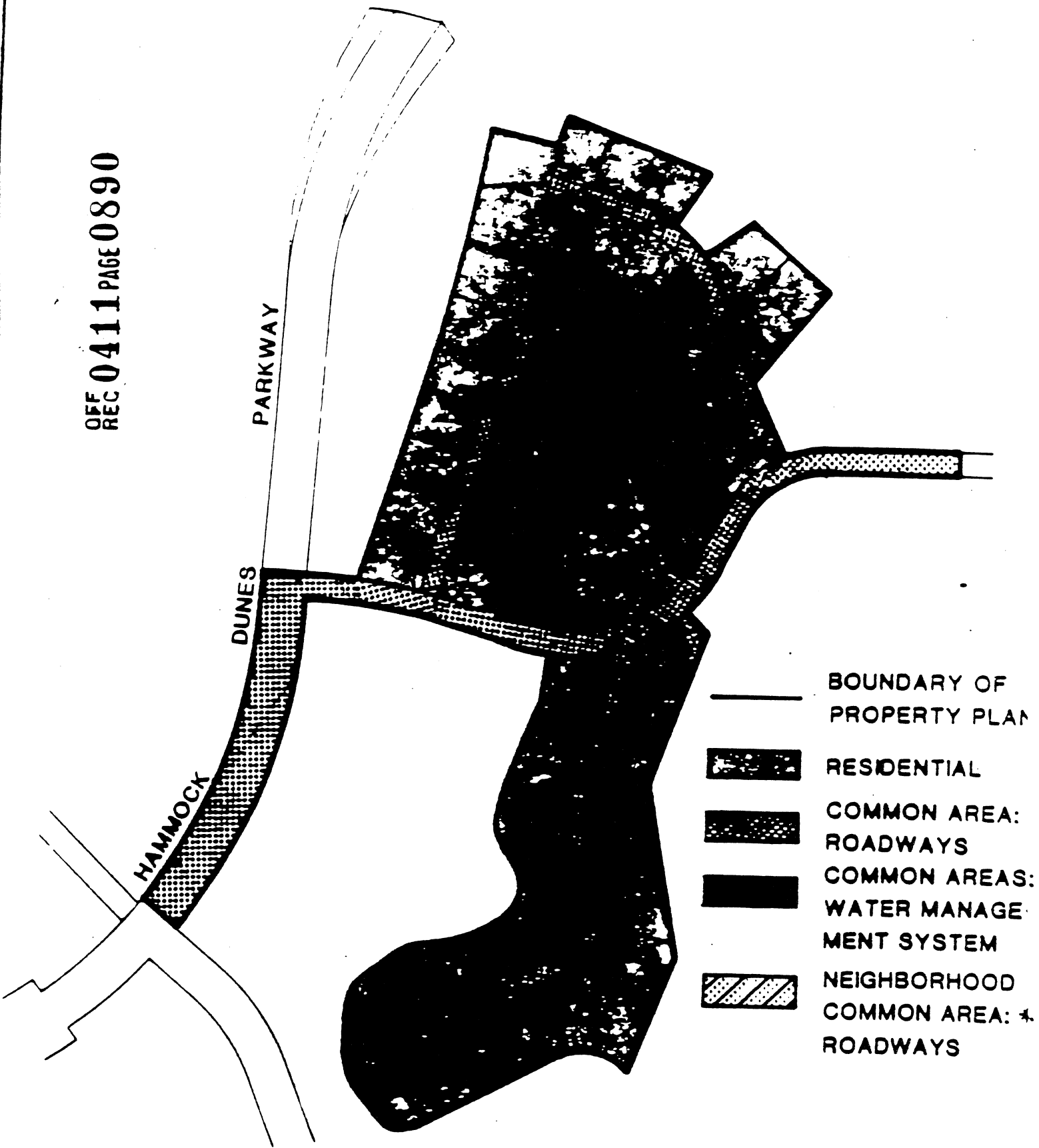
Scale: 1" = 4000'



MAP C-1

MAP C-2

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"

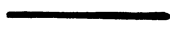
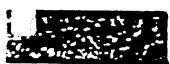



MAP C-2 PROPERTY PLAN

OFF 0411 PARK 0891
REC 0411 PARK 0891

ISLAND ESTATES

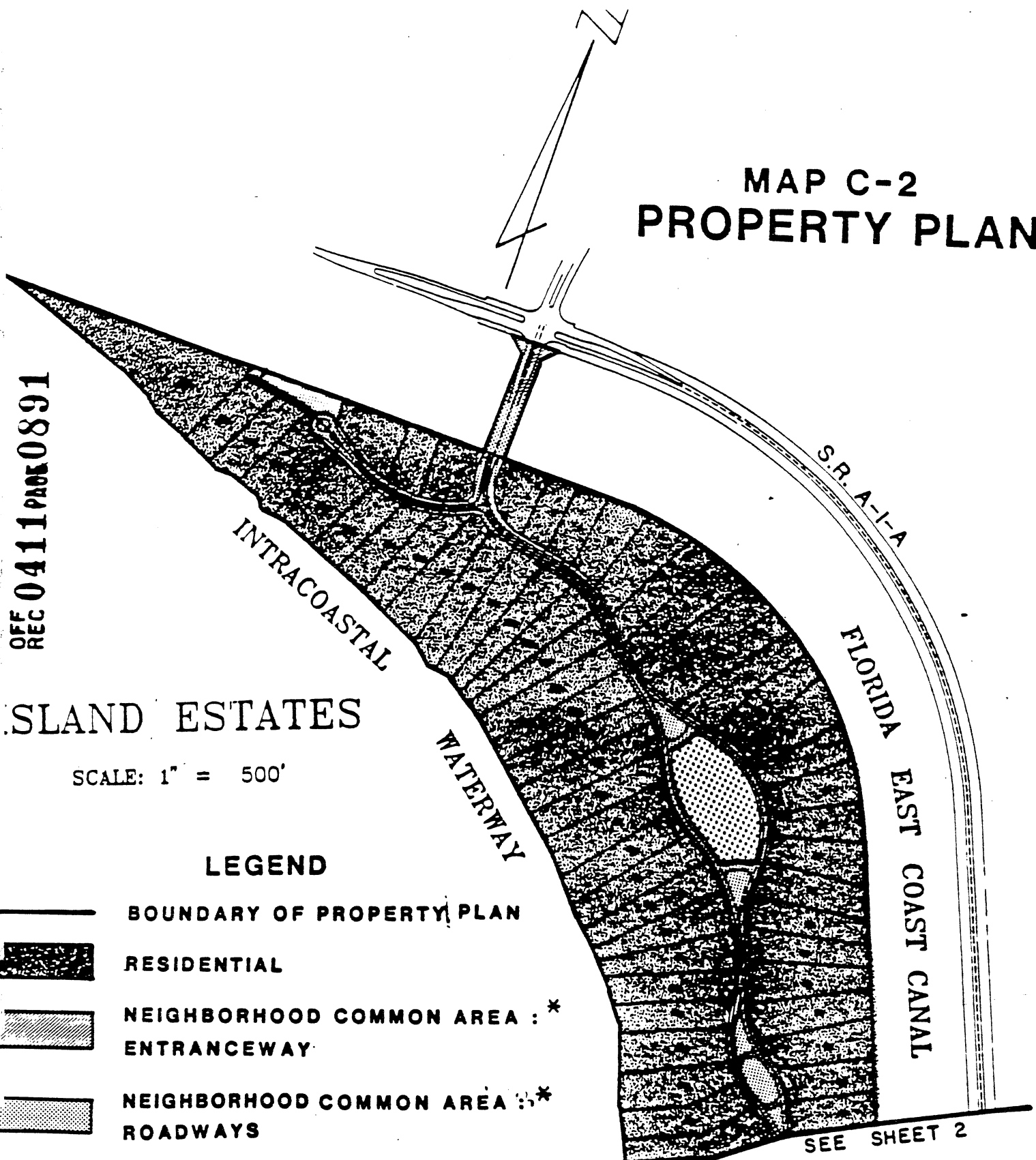
SCALE: 1" = 500'

LEGEND

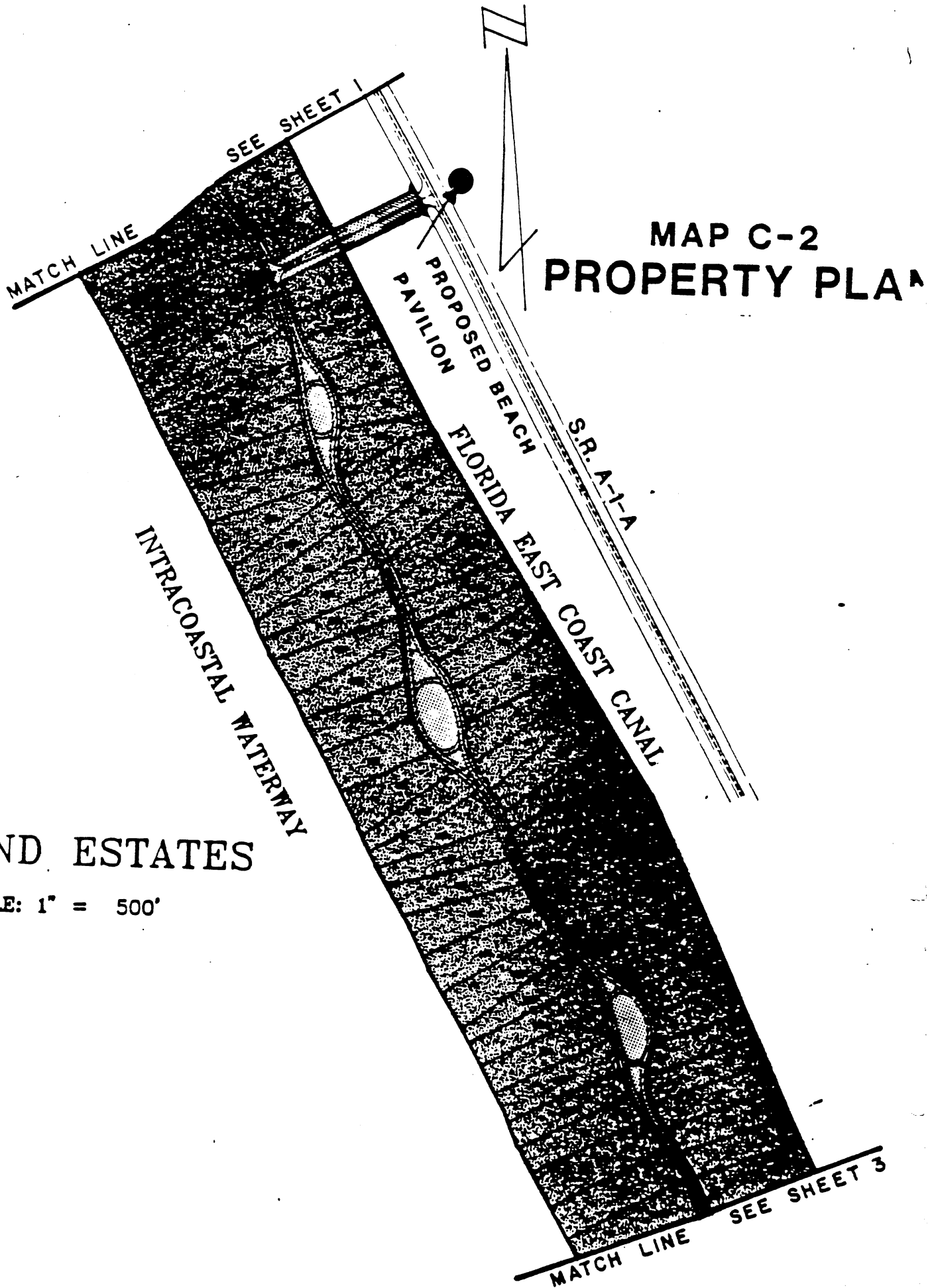
-  BOUNDARY OF PROPERTY PLAN
-  RESIDENTIAL
-  NEIGHBORHOOD COMMON AREA : *
ENTRANCEWAY
-  NEIGHBORHOOD COMMON AREA : *
ROADWAYS
-  NEIGHBORHOOD COMMON AREAS *
COMMON RECREATION AREAS

SEE SHEET 2

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



OFF REC 0411 PAGE 0892



MAP C-2
PROPERTY PLAN

ISLAND ESTATES

SCALE: 1" = 500'

OFF 0411 PAGE 0893
REC

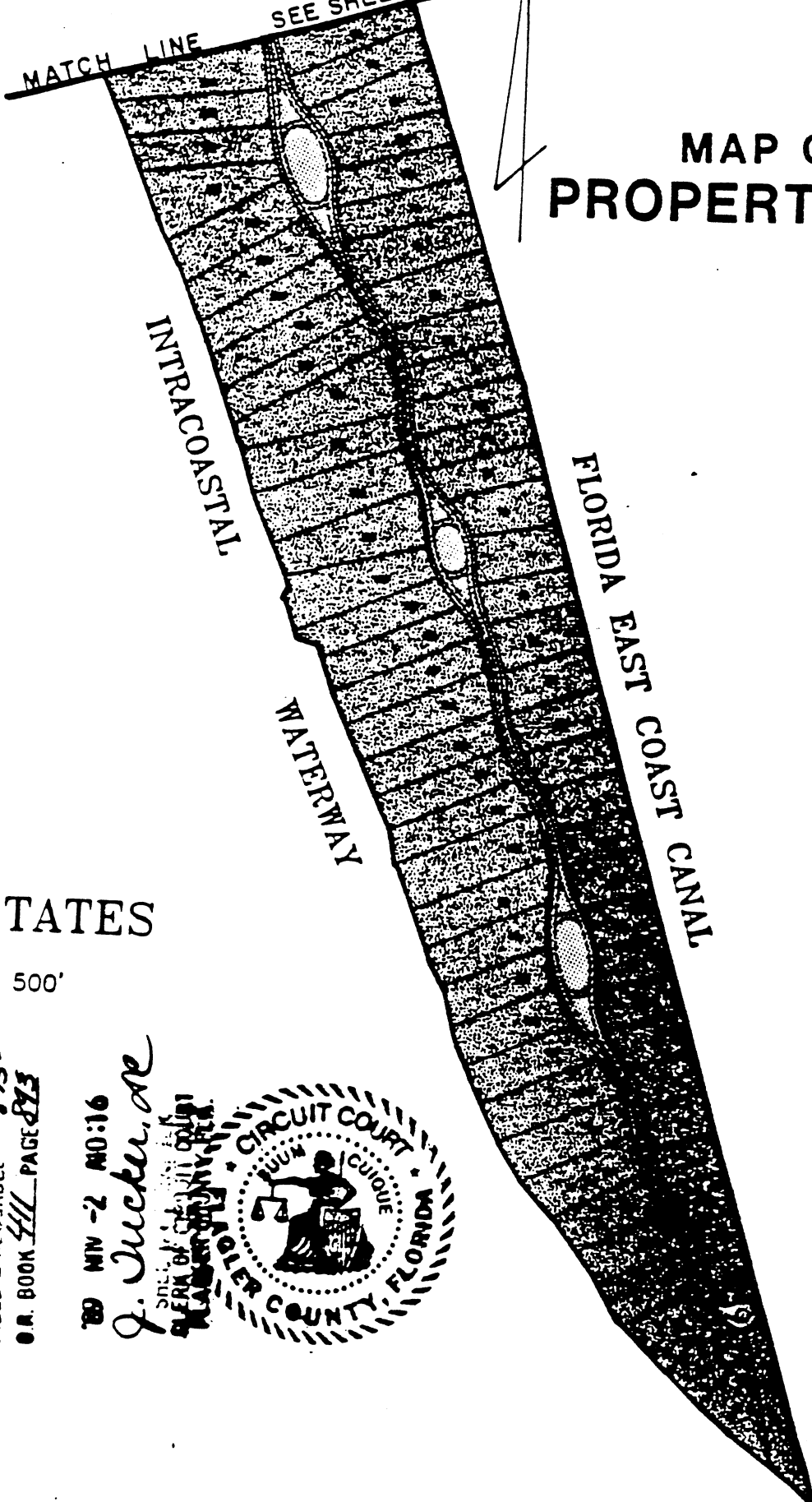
MATCH LINE SEE SHEET 2

MAP C-2 PROPERTY PLAN



LAND ESTATES

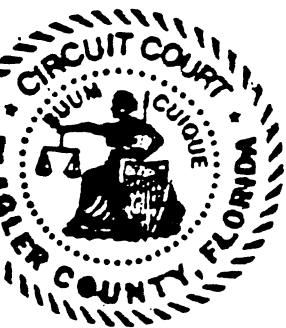
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O.R. BOOK 411 PAGE 873

789 NOV -2 NO:16
J. Tucker, Jr.

CLERK OF CIRCUIT COURT
FLORIDA COUNTY



KIT 1051

The State
of Florida
Department of
Public Safety
Tallahassee, Florida

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

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REC 0427 PAGE 0001

THIRD SUPPLEMENT TO
DECLARATION OF PROTECTIVE COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR HAMMOCK DUNESSM 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 DunesSM is a service mark of ITT Community Development Corporation

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

Harper S. Harper

Allen M. Bush

Allen M. Bush

DECLARANT:

ADMIRAL CORPORATION, INC.,

By: Jerry Szygel
President

Attest: [Signature]

JOINED BY ADDITIONAL OWNER:

ITT COMMUNITY DEVELOPMENT CORPORATION

Orlene Wilson

Victoria P. Gard

Harper S. Harper

Allen M. Bush

By: [Signature]
President

Attest: [Signature]

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 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 Fair - 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 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 Fair - 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 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 726, 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:

Richard Root
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

My Commission Expires: (SEAL)
Notary Public, State of Florida
My Commission Expires June 1, 1992
Bonded Thru Troy Fair - 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:

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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

to a Point of curvature, thence 105.23 feet along a curve to the left having a central angle of $21^{\circ}00'31''$, a radius of 287.00 feet, a chord bearing of South $64^{\circ}45'06''$ 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 $40^{\circ}45'00''$ 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 $03^{\circ}32'33''$, a radius of 1975.00 feet, a chord bearing of North $38^{\circ}58'43''$ West and a chord distance of 122.09 feet, thence departing said curve North $52^{\circ}47'33''$ 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 $30^{\circ}56'06''$, a radius of 150.00 feet, a chord bearing of North $10^{\circ}51'28''$ East and a chord distance of 80.01 feet to a Point of tangency, thence North $26^{\circ}19'31''$ East a distance of 248.24 feet, thence North $59^{\circ}42'11''$ West a distance of 76.21 feet, thence departing the boundary line of said Plat "Granada Estates" North $08^{\circ}18'12''$ East a distance of 35.62 feet, thence North $36^{\circ}15'13''$ West a distance of 95.79 feet, thence North $58^{\circ}47'37''$ West a distance of 48.17 feet, thence North $89^{\circ}15'39''$ West a distance of 61.41 feet, thence South $77^{\circ}04'45''$ West a distance of 69.09 feet, thence North $81^{\circ}22'11''$ 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 $83^{\circ}44'18''$ West a distance of 474.16 feet, thence South $06^{\circ}15'43''$ West a distance of 86.74 feet, thence South $89^{\circ}19'02''$ West a distance of 173.04 feet, thence South $03^{\circ}30'01''$ East a distance of 315.90 feet, thence South $00^{\circ}32'39''$ East a distance of 265.18 feet, thence South $03^{\circ}07'14''$ 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 $01^{\circ}12'32''$, a radius of 1432.00 feet, a chord bearing of South $81^{\circ}26'10''$ 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 $20^{\circ}38'59''$ 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 $37^{\circ}01'13''$, a radius of 646.00 feet, a chord bearing of North $53^{\circ}55'29''$ West and a chord distance of 410.17 feet to a Point of tangency, thence North $35^{\circ}24'53''$ 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 $25^{\circ}53'05''$, a radius of 654.00 feet, a chord bearing of North $48^{\circ}21'26''$ West and a chord distance of 292.95 feet to a Point, thence departing said curve North $01^{\circ}39'49''$ East along a non-radial line a distance of 67.77 feet, thence North $26^{\circ}54'31''$ West a distance of 112.23 feet, thence North $03^{\circ}43'33''$ 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 $22^{\circ}12'49''$, a radius of 1492.39 feet, a chord bearing of North $00^{\circ}25'46''$ East and a chord distance of 574.98 feet to a Point of tangency, thence North $10^{\circ}40'38''$ West a distance of 58.00 feet, thence North $79^{\circ}19'22''$ 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 $05^{\circ}50'46''$, a radius of 1368.00 feet, a chord bearing of North $82^{\circ}14'45''$ East and a chord distance of 139.52 feet, thence departing said curve South $04^{\circ}49'52''$ East along a radial line a distance of 128.81 feet, thence South $45^{\circ}48'39''$ 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 $97^{\circ}27'23''$, a radius of 125.00 feet, a chord bearing of South $02^{\circ}55'03''$ West and a chord distance of 187.90 feet to a Point of tangency, thence South $51^{\circ}38'44''$ 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 $64^{\circ}07'06''$, a radius of 50.00 feet, a chord bearing of South $19^{\circ}35'11''$ West and a chord distance of 53.08 feet to a Point of tangency, thence South $12^{\circ}28'22''$ East a distance of 78.22 feet, thence South $25^{\circ}51'59''$ West a distance of 65.41 feet, thence South $13^{\circ}11'04''$ 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 $57^{\circ}34'57''$, a radius of 50.00 feet, a chord bearing of South $15^{\circ}36'24''$ East and a chord distance of 48.16 feet to a Point of tangency, thence South $44^{\circ}23'53''$ East a distance of 72.58 feet, thence South $22^{\circ}39'44''$ East a distance of 77.15 feet, thence South $05^{\circ}53'35''$ West a distance of 88.31 feet, thence South $01^{\circ}42'51''$ West a distance of 59.63 feet, thence South $21^{\circ}57'06''$ East a distance of 73.56 feet, thence South $16^{\circ}38'59''$ East a distance of 106.73 feet, thence South $25^{\circ}44'45''$ East a distance of 64.17 feet, thence South $42^{\circ}30'21''$ East a distance of 107.84 feet, thence South $31^{\circ}54'29''$ 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:

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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 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 $20^{\circ}38'59''$ West along the Easterly line of said Government Section 38 a distance of 3745.11 feet, thence departing said Section line North $69^{\circ}21'01''$ 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 $26^{\circ}04'00''$ East a distance of 30.80 feet, thence North $09^{\circ}43'47''$ East a distance of 100.70 feet, thence North $68^{\circ}05'51''$ East a distance of 131.05 feet, thence North $89^{\circ}11'41''$ East a distance of 95.68 feet, thence South $74^{\circ}35'59''$ East a distance of 115.87 feet, thence North $87^{\circ}22'00''$ 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 $173^{\circ}50'29''$, a radius of 38.00 feet, a chord bearing of South $05^{\circ}42'46''$ and a chord distance of 75.89 feet to a Point of tangency, thence South $81^{\circ}12'28''$ West a distance of 121.60 feet, thence South $56^{\circ}49'57''$ West a distance of 102.52 feet, thence South $73^{\circ}36'45''$ West a distance of 91.16 feet, thence South $86^{\circ}12'21''$ West a distance of 117.83 feet, thence North $58^{\circ}13'23''$ 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.

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

Hammock Dunes Golf Course -- Parcel "D".

OFF REC 0427 PAGE 0012

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 $20^{\circ}38'59''$ West along the Easterly line of said Government Section 38 a distance of 938.51 feet, thence departing said Section line North $69^{\circ}21'01''$ East a distance of 1156.48 feet to the POINT OF BEGINNING of this description, thence North $07^{\circ}42'01''$ West a distance of 46.67 feet, thence North $35^{\circ}28'08''$ 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 $01^{\circ}54'56''$, a radius of 432.00 feet, a chord bearing of North $40^{\circ}19'19''$ East and a chord distance of 14.44 feet to a Point of tangency, thence North $39^{\circ}21'50''$ East a distance of 117.72 feet, thence South $48^{\circ}13'21''$ 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 $32^{\circ}10'26''$, a radius of 150.00 feet, a chord bearing of South $32^{\circ}08'07''$ East and a chord distance of 83.13 feet to a Point of tangency, thence South $16^{\circ}02'54''$ East a distance of 421.69 feet, thence South $37^{\circ}21'15''$ 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 $15^{\circ}39'17''$, a radius of 432.00 feet, a chord bearing of South $29^{\circ}31'36''$ West and a chord distance of 117.67 feet to a Point of tangency, thence South $21^{\circ}41'58''$ 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 $8^{\circ}39'28''$, a radius of 637.00 feet, a chord bearing of North $74^{\circ}43'25''$ 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 $05^{\circ}19'26''$, a radius of 732.00 feet, a chord bearing of North $81^{\circ}42'52''$ West and a chord distance of 67.99 feet, thence departing said curve along a non-radial line North $01^{\circ}10'34''$ 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 $74^{\circ}05'07''$, a radius of 150.00 feet, a chord bearing of North $35^{\circ}51'59''$ East and a chord distance of 180.72 feet, thence departing said curve along a non-radial line South $42^{\circ}07'30''$ East a distance of 31.88 feet, thence South $62^{\circ}07'43''$ East a distance of 80.57 feet, thence North $38^{\circ}15'15''$ East a distance of 39.75 feet, thence North $21^{\circ}25'13''$ East a distance of 51.75 feet, thence North $55^{\circ}12'39''$ East a distance of 26.62 feet, thence North $82^{\circ}53'58''$ East a distance of 42.30 feet, thence North $26^{\circ}10'52''$ East a distance of 58.05 feet, thence North $33^{\circ}49'23''$ East a distance of 71.59 feet, thence North $01^{\circ}38'12''$ East a distance of 163.11 feet, thence North $16^{\circ}02'54''$ West a distance of 268.77 feet, thence North $37^{\circ}45'08''$ West a distance of 58.79 feet, thence North $58^{\circ}01'19''$ West a distance of 28.06 feet, thence North $39^{\circ}06'44''$ 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 $49^{\circ}36'07''$ 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 $17^{\circ}31'35''$ East a distance of 110.82 feet, thence South $57^{\circ}59'52''$ East a distance of 338.69 feet, thence North $48^{\circ}29'02''$ 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 $09^{\circ}52'15''$, a radius of 668.00 feet, a chord bearing of South $88^{\circ}46'33''$ East and a chord distance of 114.94 feet, thence departing said curve along a non-radial line South $10^{\circ}56'27''$ West a distance of 87.73 feet, thence South $35^{\circ}36'17''$ West a distance of 800.50 feet, thence South $57^{\circ}59'52''$ West a distance of 464.18 feet, thence South $30^{\circ}21'25''$ West a distance of 89.46 feet, thence North $71^{\circ}10'20''$ West a distance of 104.59 feet, thence North $23^{\circ}08'37''$ West a distance of 98.40 feet, thence North $18^{\circ}40'46''$ West a distance of 176.41 feet, thence North $30^{\circ}07'22''$ West a distance of 932.60 feet, thence North $01^{\circ}09'44''$ 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 $34^{\circ}27'39''$, a radius of 225.00 feet, a chord bearing of North $52^{\circ}14'05''$ East and a chord distance of 133.30 feet to a Point of tangency, thence North $35^{\circ}00'16''$ 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 $18^{\circ}10'52''$, a radius of 145.00 feet, a chord bearing of North $44^{\circ}05'42''$ 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 $20^{\circ}24'14''$, a radius of 707.00 feet, a chord bearing of South $36^{\circ}48'17''$ East and a chord distance of 127.23 feet, thence departing said curve along a non-radial line South $25^{\circ}10'53''$ East a distance of 316.86 feet, thence South $17^{\circ}31'35''$ 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 $20^{\circ}38'59''$ West along the Easterly line of said Government Section 38 a distance of 1485.56 feet, thence departing said Section line South $69^{\circ}21'01''$ West a distance of 575.45 feet to the POINT OF BEGINNING of this description, thence South $08^{\circ}52'01''$ East a distance of 680.47 feet, thence North $81^{\circ}07'59''$ 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 $04^{\circ}39'51''$, a radius of 707.00 feet, a chord bearing of South $20^{\circ}08'52''$ 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 $21^{\circ}21'35''$, a radius of 195.00 feet, a chord bearing of South $45^{\circ}41'03''$ West and a chord distance of 72.28 feet to a Point of tangency, thence South $35^{\circ}00'16''$ 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 $38^{\circ}18'23''$, a radius of 175.00 feet, a chord bearing of South $54^{\circ}09'27''$ West and a chord distance of 114.83 feet, thence departing said curve North $24^{\circ}55'42''$ West a distance of 138.98 feet, thence North $19^{\circ}38'36''$ 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 $36^{\circ}08'28''$, a radius of 150.00 feet, a chord bearing of North $01^{\circ}34'22''$ West and a chord distance of 93.06 feet to a Point of tangency, thence North $16^{\circ}29'52''$ East a distance of 636.42 feet, thence South $73^{\circ}30'08''$ 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 $146^{\circ}45'35''$, a radius of 40.00 feet, a chord bearing of North $33^{\circ}07'05''$ 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 $156^{\circ}07'33''$, a radius of 75.00 feet, a chord bearing of North $37^{\circ}48'04''$ East and a chord distance of 146.76 feet to a Point of tangency, thence South $64^{\circ}08'38''$ East a distance of 80.46 feet, thence South $00^{\circ}07'38''$ 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 $15^{\circ}38'12''$, a radius of 150.00 feet, a chord bearing of South $07^{\circ}56'44''$ West and a chord distance of 40.81 feet to a Point of tangency, thence South $15^{\circ}45'50''$ 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 $09^{\circ}22'21''$, a radius of 654.00 feet, a chord bearing of South $02^{\circ}13'43''$ East and a chord distance of 106.86 feet to a Point of tangency, thence South $06^{\circ}54'53''$ 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 $28^{\circ}53'31''$, a radius of 285.00 feet, a chord bearing of North $76^{\circ}36'27''$ West and a chord distance of 142.20 feet, thence Non-radially departing said curve North $29^{\circ}38'18''$ West a distance of 25.96 feet to the POINT OF BEGINNING.

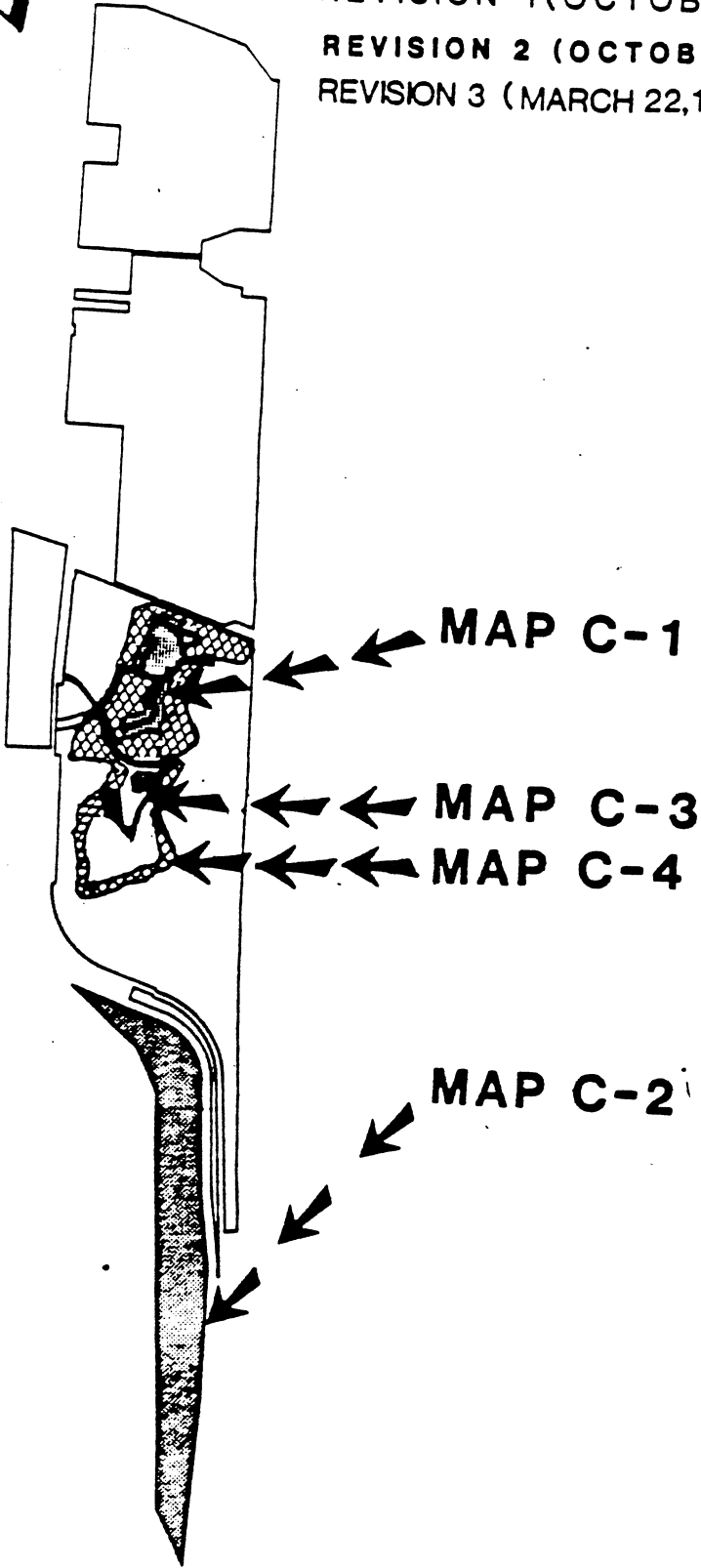
Parcel containing 16.3492 acres more or less.

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

Scale: 1" = 4000'

EXHIBIT "C" PROPERTY PLAN

REVISION 1 (OCTOBER 1, 1989)
REVISION 2 (OCTOBER 25, 1989)
REVISION 3 (MARCH 22, 1990)



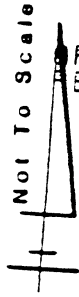
MAP C-1

MAP C-3

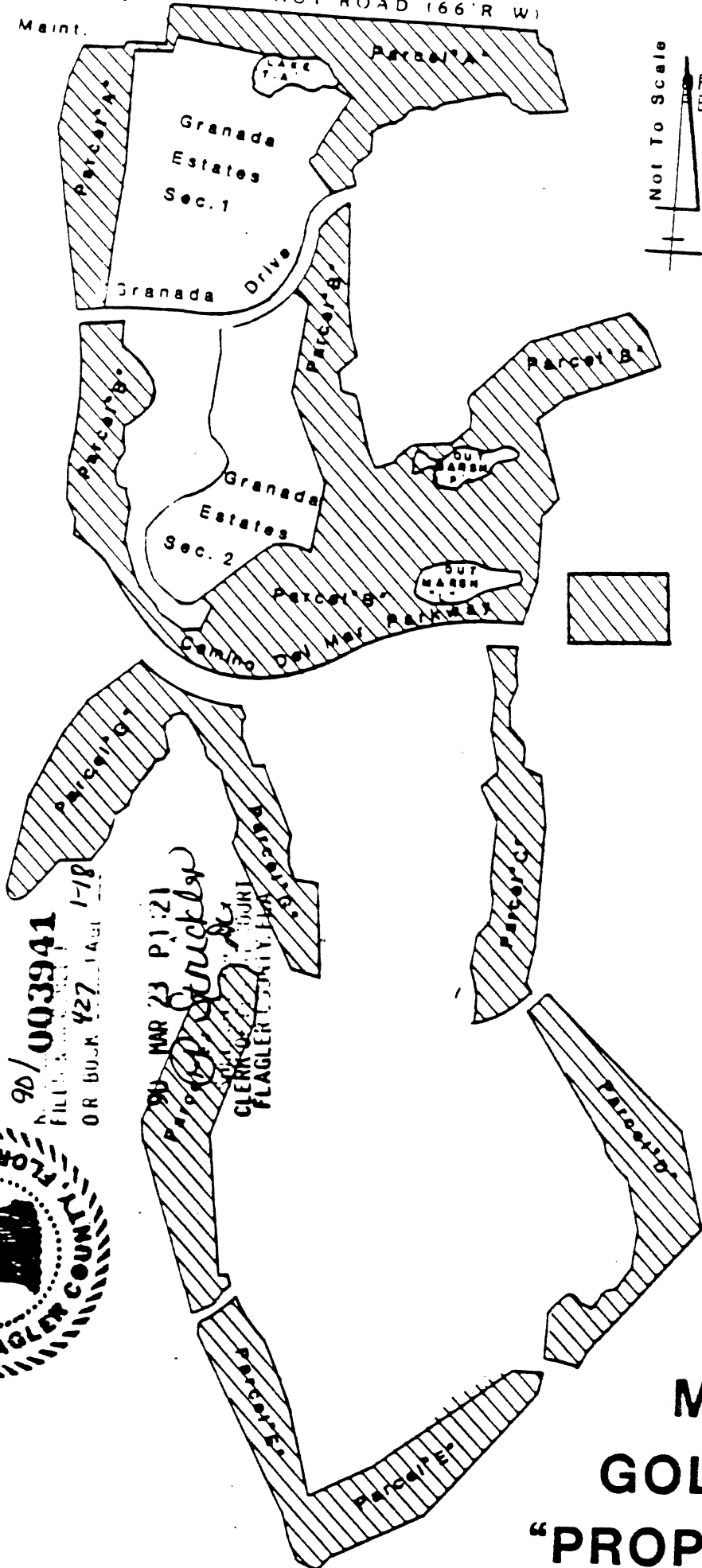
MAP C-4

MAP C-2

Golf Course JUNGLE HUT ROAD (66' R W)
Maint.



FF EC 0427 PAGE 0018



TRACT : RECREATIONA
PROPERTY

90/003941
FILED
OR BOOK 427 PAGE 1-18

MAR 23 P. 1:21
Stucky
CLERK OF COURT
FLAGLER COUNTY, FLA.



MAP C-4 GOLF COURSE "PROPERTY PLAN"

ITTCOC
42.00

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

REC 0432 PAGE 0810

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";

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:

(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.

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 Schlegel
Victoria P. Gaed

DECLARANT:

ADMIRAL CORPORATION

By: [Signature]
President

Attest: [Signature]

JOINED BY ADDITIONAL OWNER:

ITT COMMUNITY DEVELOPMENT CORPORATION

Arlene Wilson
Christapp

By: [Signature]
President

Attest: [Signature]

JOINED BY OWNERS' ASSOCIATION:

HAMMOCK DUNES OWNERS' ASSOCIATION, INC.

[Signature]

Victoria P. Gaed

BY John F. Schlegel
John Schlegel, President

Attest: Alan L. Markee
Alan Markee, Secretary

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. Gaed
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:
Notary Public, State of Florida
My Commission Expires June 1, 1992
Bonded Thru Troy Fair - 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. Gaed
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

My Commission Expires:
Notary Public, State of Florida
My Commission Expires June 1, 1992
Bonded Thru Troy Fair - 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 Gaed
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]

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



DEF 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,

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.

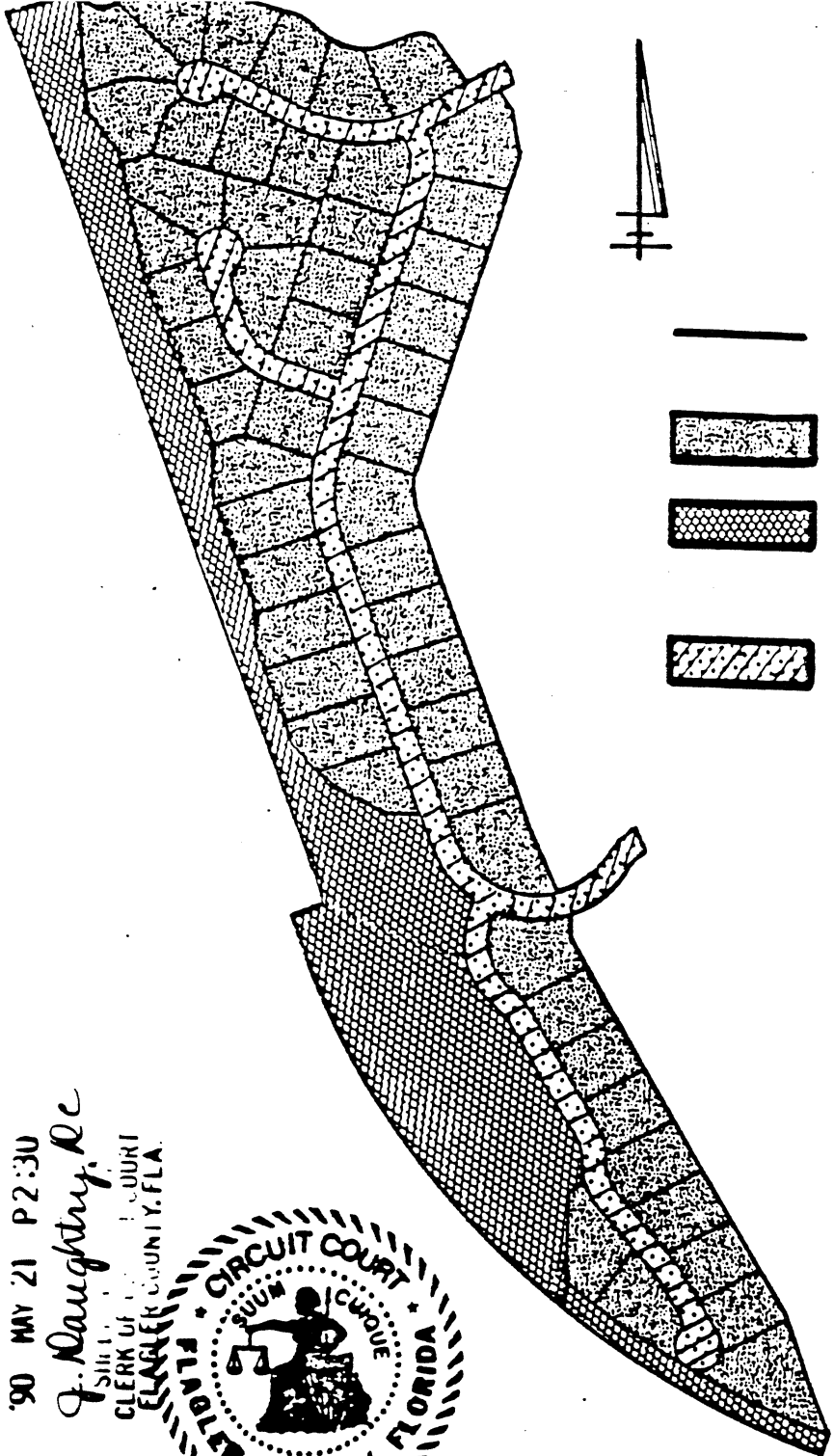
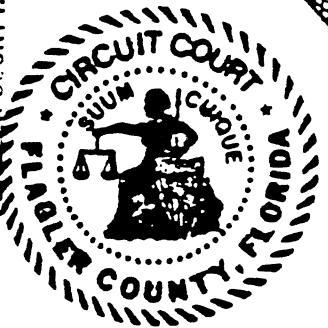
Parcel containing 44.3790 acres more or less.



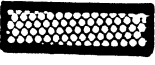

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

OFF REC 0432 PAGE 0818

9/006879
FILED
OK BOOK 432 PAGE 818

'90 MAY 21 P 2:30
J. Daughtry, Jr.
SHERIFF
CLERK OF THE COURT
FLORIDA COUNTY, FLA.



-  BOUNDARY OF PROPERTY PL
-  RESIDENTIAL COMMON AREA
-  SANCTUARY
-  NEIGHBORHOOD COMMON AREA: ROADWAYS

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

MAP B-2
**GRANADA ESTATES
"PROPERTY PLAN"**

**FIFTH SUPPLEMENT TO
DECLARATION OF PROTECTIVE COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR HAMMOCK DUNESSM PRIVATE COMMUNITY**

THIS FIFTH SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES ("Fifth Supplement") is made this 37th 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 DunesSM is a service mark of ITT Community Development Corporation

011 0460 PAGE 1894
REC

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:

Jean Hill
Shirley Vidam
Janet Thompson
Victoria P. Gard

DECLARANT:

ADMIRAL CORPORATION, a Florida corporation

By: D. D. McGee
Donald D. McGee,
Vice President

Attest: Robert G. Cuff, Jr.
Secretary

JOINED BY ADDITIONAL OWNERS
ITT COMMUNITY DEVELOPMENT
CORPORATION, a Delaware
corporation

Caroline L. [Signature]

By: [Signature]
James E. Gardner,
President

Debra K. [Signature]

Parola [Signature]

Attest: [Signature]
Robert G. Cuff, Jr.,
Secretary

Victoria P. Gard

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.

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 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.

Victoria P. Gard
NOTARY PUBLIC
State of Florida (SEAL)

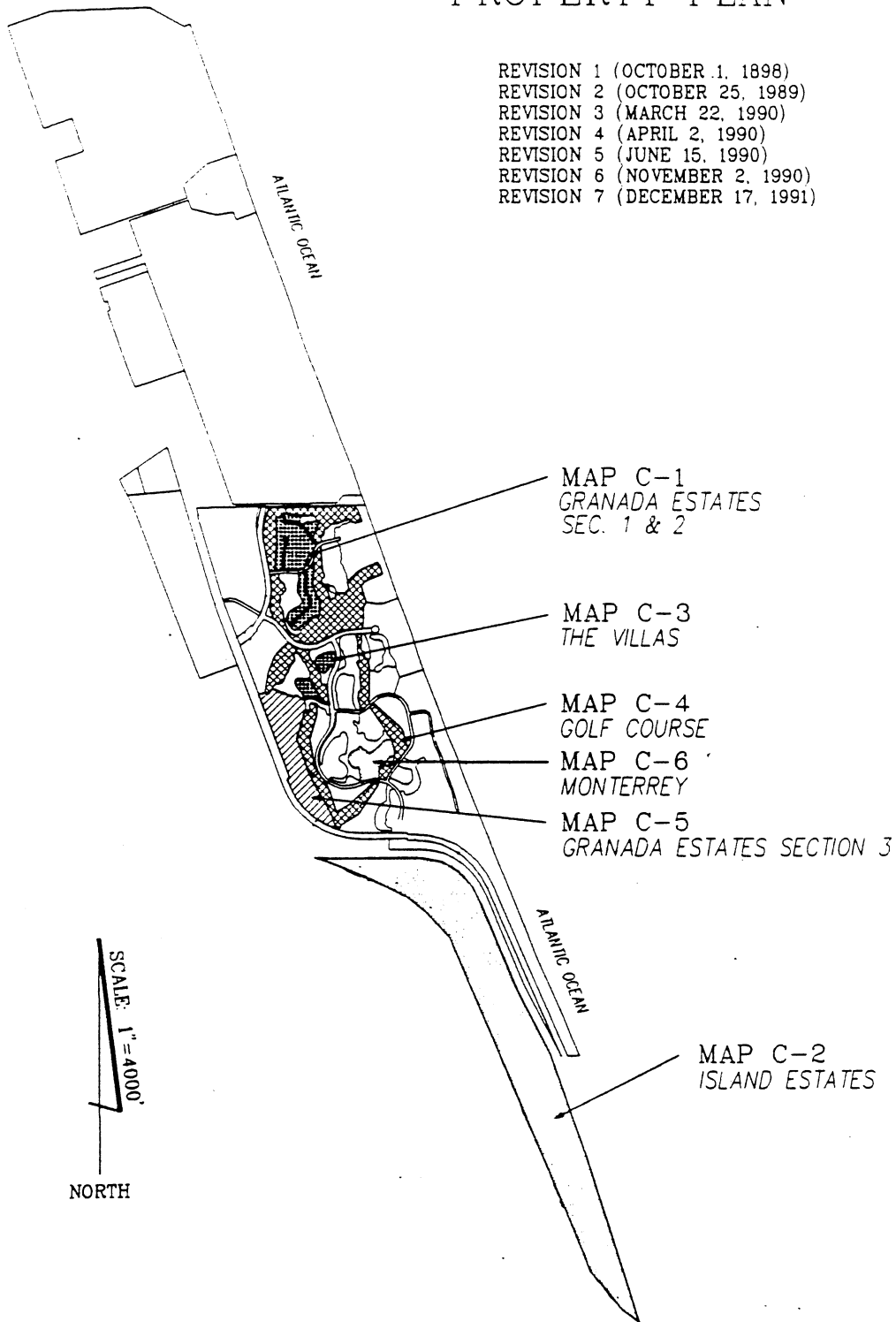
My Commission Expires:
Notary Public, State of Florida
My Commission Expires June 1, 1992
Bonded Thru Troy Fain - Insurance Inc.

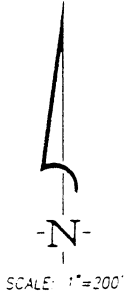
Attachment "A"




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.

EXHIBIT "C" PROPERTY PLAN

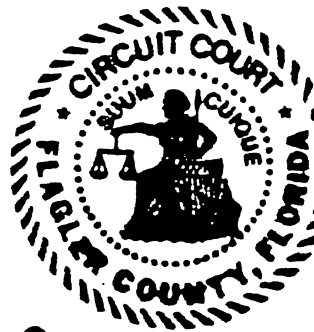
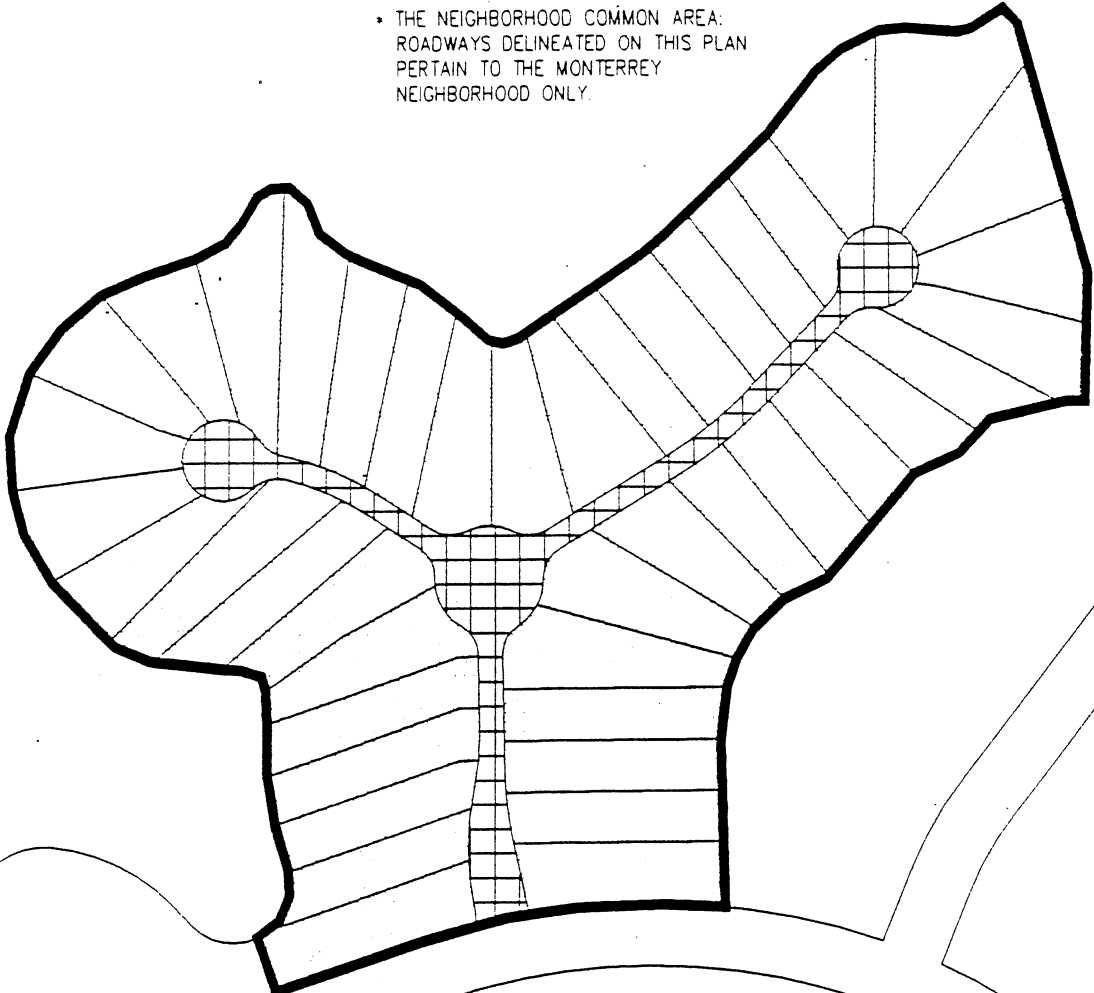
- REVISION 1 (OCTOBER 1, 1898)
- REVISION 2 (OCTOBER 25, 1989)
- REVISION 3 (MARCH 22, 1990)
- REVISION 4 (APRIL 2, 1990)
- REVISION 5 (JUNE 15, 1990)
- REVISION 6 (NOVEMBER 2, 1990)
- REVISION 7 (DECEMBER 17, 1991)





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

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



92 JAN 29 AM 10:20
V. Hunder
SHEET
CLERK OF COURT
FLAGLER COUNTY, FLA.

NO 92/001071
FILED & RECORDED 1899/-
O.R.P.O. 460 - 1899

MAP C-6 MONTERREY "PROPERTY PLAN"

7.50
SIXTH SUPPLEMENT TO
DECLARATION OF PROTECTIVE COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR HAMMOCK DUNESSM PRIVATE COMMUNITY

OFF 0469 PAGE 1508
REC

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";

OFF 0469 PAGE 1509
REC

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:

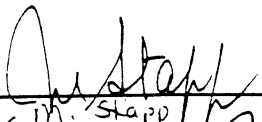
The setbacks for the Lots depicted on the Plat shall be as set forth in the Plat Agreement recorded at Official Record Book 468 Pages 504 and 505 of the Public Records of Flagler County, Florida or in the Design Review Manual promulgated by the Association for the Granada Estates Added Neighborhood Property, 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.

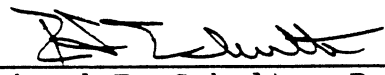
IN WITNESS WHEREOF, Declarant and Additional Owner have caused these presents to be signed by the President of ADMIRAL CORPORATION, a Florida corporation, and by the President of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation, this 17th day of June, 1992.


WITNESSES:


M. Stapp
Victoria P. Gard
Victoria P. Gard

DECLARANT:

ADMIRAL CORPORATION

By: 
Richard F. Schulte, President

Attest: 
Robert G. Cuff, Secretary

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.



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 a 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.

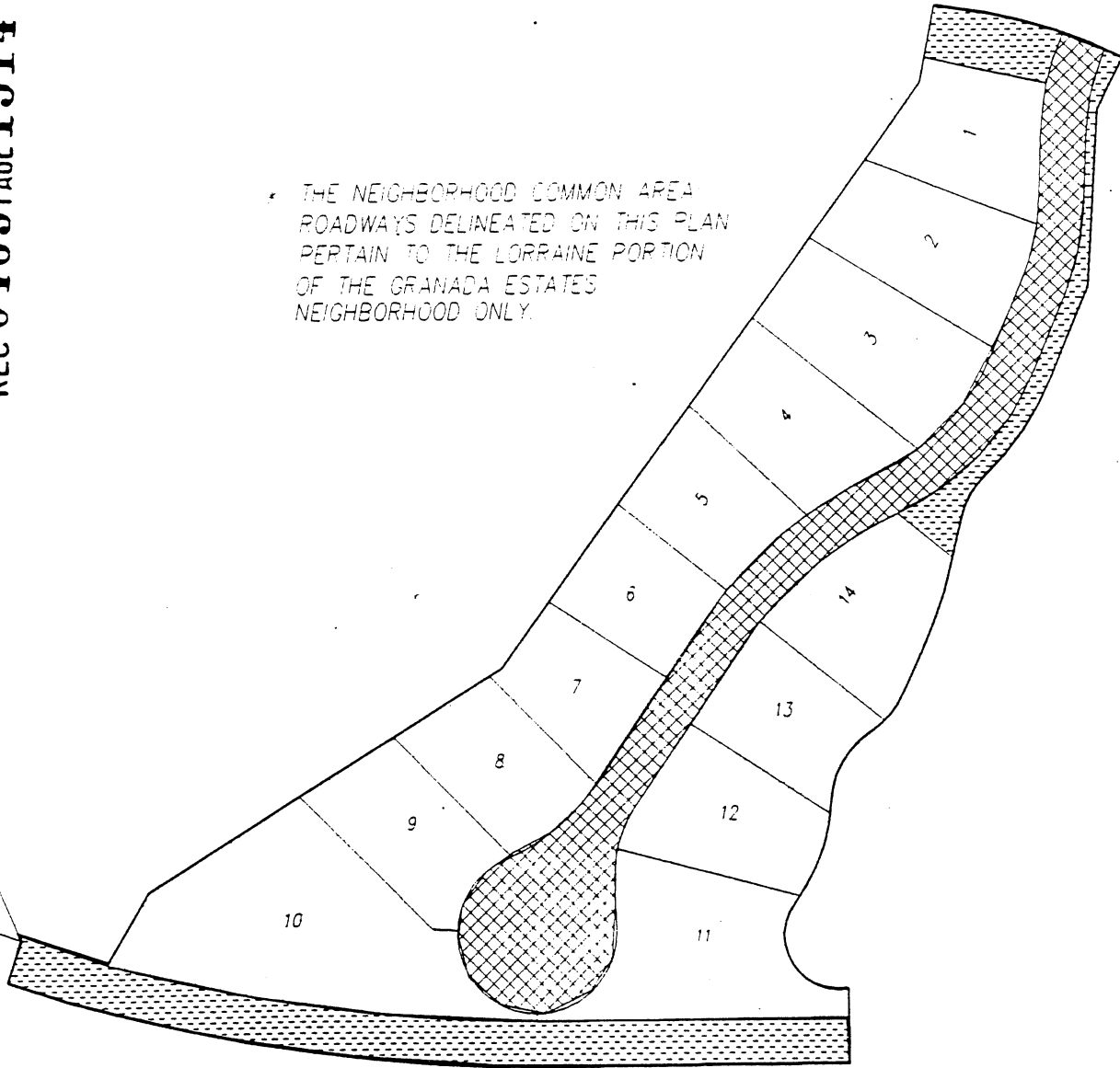


- BOUNDARY OF PROPERTY PLAN
- RESIDENTIAL
- ▨ NEIGHBORHOOD COMMON AREA: *
ROADWAYS
- ▩ NEIGHBORHOOD COMMON AREA: *
OPEN AND LANDSCAPE AREA

SCALE: 1"=200'

OFF REC 0469 PAGE 1514

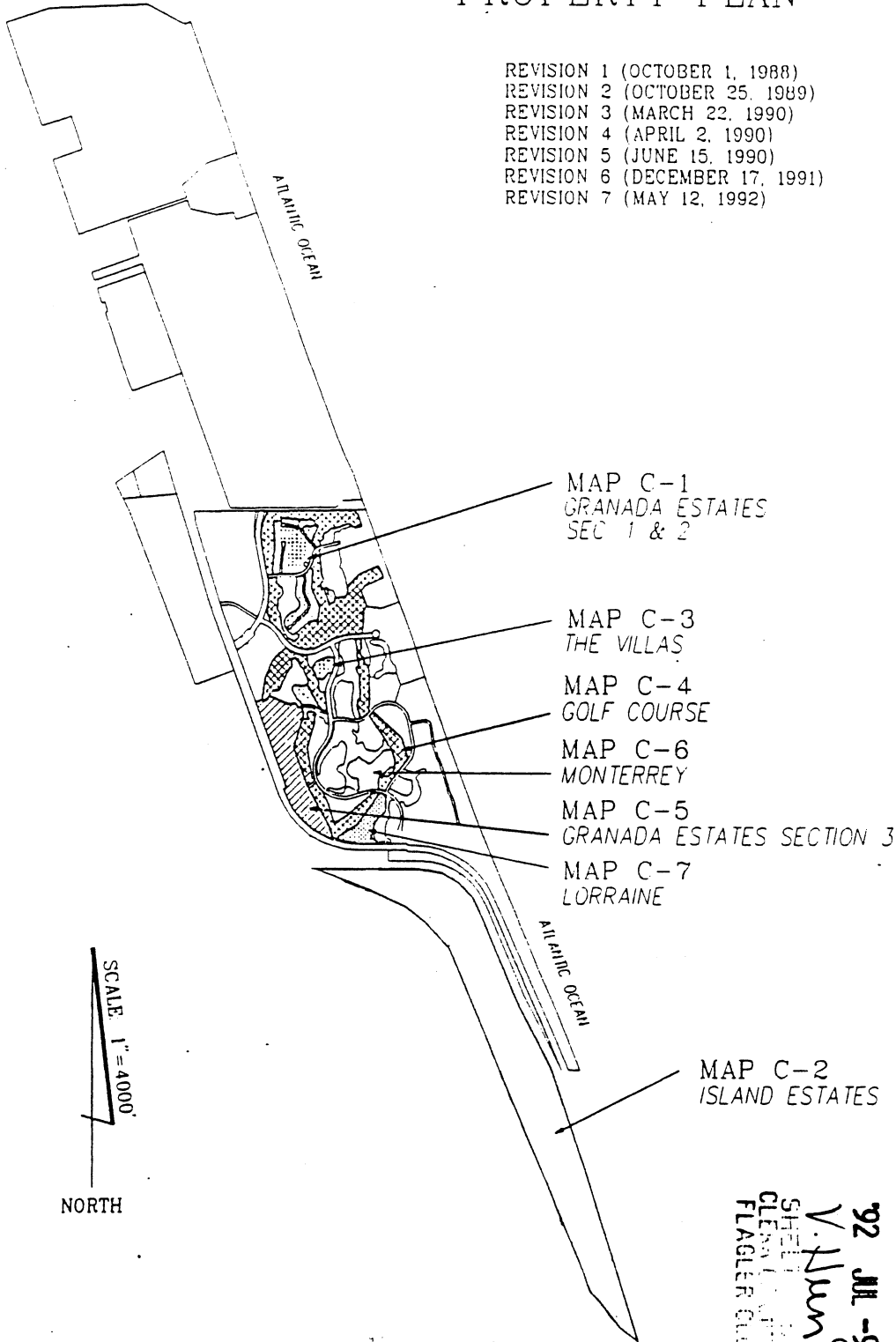
* THE NEIGHBORHOOD COMMON AREA
ROADWAYS DELINEATED ON THIS PLAN
PERTAIN TO THE LORRAINE PORTION
OF THE GRANADA ESTATES
NEIGHBORHOOD ONLY.



MAP C-7 LORRAINE "PROPERTY PLAN"

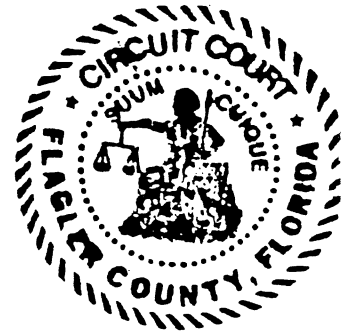
EXHIBIT "C" PROPERTY PLAN

- 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)



SCALE 1" = 4000'

NORTH



92 JUN -9 P2:31
V. Humbert
SHELL
CLEANING
FLAGLER COUNTY FLA.

NO. 92/009203
FILED & RECEIVED 1508-
O.R. BOOK 5129 PAGE 1515

12-1
OFF REC 0473 PAGE 0224

SEVENTH SUPPLEMENT TO
DECLARATION OF PROTECTIVE COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR HAMMOCK DUNESSM 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:

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 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 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:

Justin Stapp
Victoria P. Gard

DECLARANT:

ADMIRAL CORPORATION

By: Richard F. Schulte
Richard F. Schulte, President

Attest: Robert G. Cuff
Robert G. Cuff, Secretary

SIGNATURES CONTINIUED ON NEXT PAGE

Parula Thompson
Victoria P. Gard

JOINED BY ADDITIONAL OWNER:

ITT COMMUNITY DEVELOPMENT CORPORATION

BY: [Signature]
James E. Gardner, President

Attest: [Signature]
Robert G. Cuff, Secretary

JOINED BY OWNERS' ASSOCIATION:

HAMMOCK DUNES OWNERS' ASSOCIATION, INC.

BY: [Signature]
Robert Dickinson, President

Attest: [Signature]
Steve Tubbs, Secretary

[Signature]
Victoria P. Gard

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

OFF REC 0473 PAGE 0227

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

The foregoing instrument was acknowledged before me this 9th 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 FAIR 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 FAIR 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; 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 $89^{\circ}19'02''$ 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 $22^{\circ}13'31''$ East along said Coastal Construction Control Line a distance of 880.34 feet, thence South $19^{\circ}44'45''$ East along said control line a distance of 964.88 feet, thence South $19^{\circ}46'19''$ 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 $68^{\circ}40'37''$ East a distance of 117.47 feet, thence South $19^{\circ}27'39''$ East a distance of 231.61 feet, thence South $20^{\circ}15'43''$ East a distance of 193.60 feet, thence South $67^{\circ}43'08''$ West a distance of 109.22 feet to a Point on said Coastal Construction Line, thence North $67^{\circ}16'53''$ West a distance of 219.20 feet, thence South $69^{\circ}10'53''$ 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 $38^{\circ}20'02''$, 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 $16^{\circ}18'10''$ West a distance of 180.90 feet to a point of intersection with a non-tangent line, thence North $41^{\circ}00'47''$ East a distance of 198.98 feet, thence North $68^{\circ}40'37''$ 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"

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 0229

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.

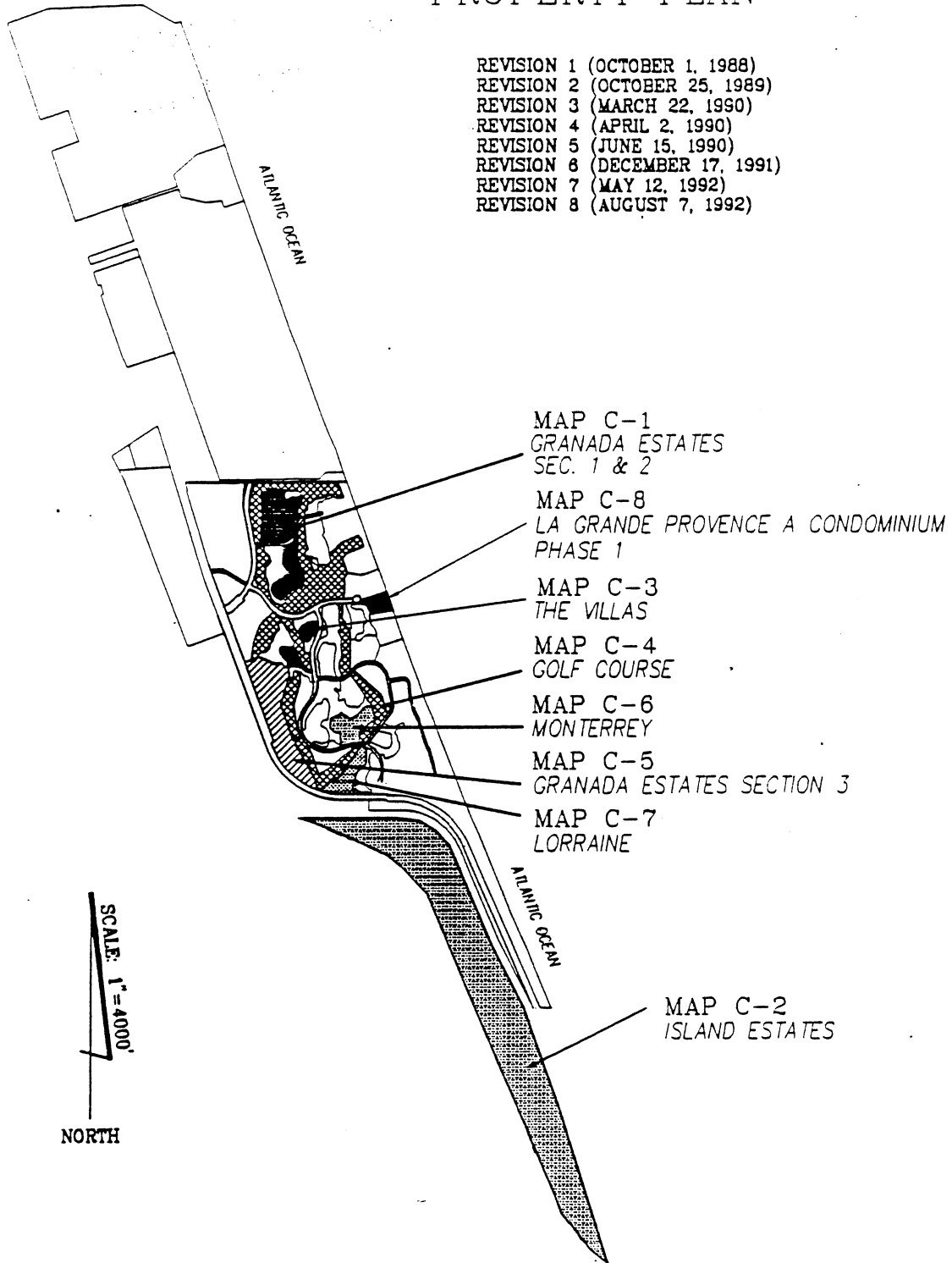
The above description is accompanied by an attached drawing titled "SKETCH OF LEGAL DESCRIPTION".

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.

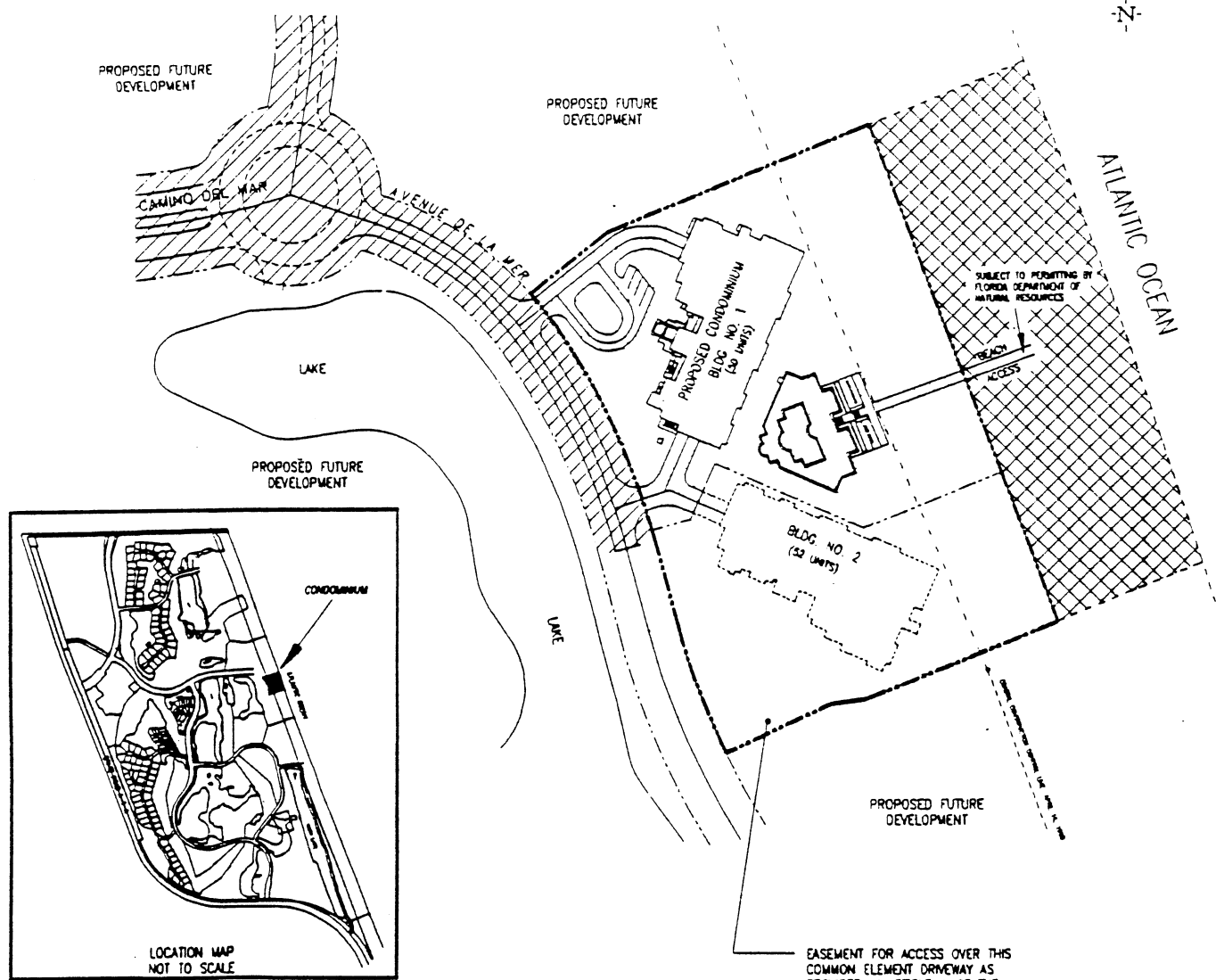
EXHIBIT "C" PROPERTY PLAN

- 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)



SCALE: 1" = 4000'
NORTH

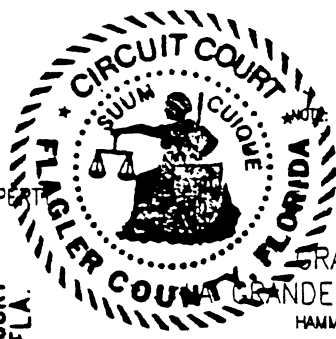
MAP C-8



- COMMON AREA, SANCTUARY
 - COMMON AREA, ROADWAY
 - RESIDENTIAL
- HAMMOCK DUNES OWNERS ASSOCIATION (MASTER OWNERS ASSOCIATION)
- HAMMOCK DUNES OWNERS ASSOCIATION (MASTER OWNERS ASSOCIATION)
- BEACHFRONT NEIGHBORHOOD LA GRANDE PROVEENCE, A CONDOMINIUM PHASE 1

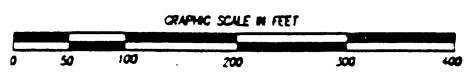
----- LIMITS OF CONDOMINIUM PROPERTY

----- SEPARATION LINE PHASE 1 & PROPOSED PHASE 2



NOTE: ALL IMPROVEMENTS SHOWN ARE PROPOSED UNLESS OTHERWISE INDICATED.

GRAPHIC RENDERING OF
LA GRANDE PROVEENCE, A CONDOMINIUM
HAMMOCK DUNES PRIVATE COMMUNITY
SCALE: SEE GRAPHIC SCALE. DATE: AUGUST 7, 1992



92 SEP 11 P1:27

SHELLY K. BARBER
CLERK OF CIRCUIT COURT
FLAGLER COUNTY, FLA.

012125
LED & RECORDED
R. BOCK 423 PAGE 214
332

EIGHTH SUPPLEMENT TO
DECLARATION OF PROTECTIVE COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR HAMMOCK DUNESSM 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";

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.

OFF REC 0474 PAGE 1964

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:

[Signature]
Victoria P. Gaed

DECLARANT:

ADMIRAL CORPORATION

By: [Signature]
Donald D. McGee, Vice President

Attest: [Signature]
Robert G. Cuff, Secretary



OFF 0-17-11363
REC 0-17-11363

JOINED BY ADDITIONAL OWNER:

ITT COMMUNITY DEVELOPMENT CORPORATION

Marie De Giulis
Victoria P. Gard

By: [Signature]
James E. Gardner, President

Attest: [Signature]
Robert G. Cuff, Secretary

JOINED BY OWNERS' ASSOCIATION:

HAMMOCK DUNES OWNERS' ASSOCIATION, INC.

[Signature]
Catherine B. Liston

By: [Signature]
Robert Dickinson, President

Attest: [Signature]
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:

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)



VICTORIA P. GARD
MY COMMISSION # CC 202009 EXPIRES
June 1, 1996
BONDED THRU TROY FAIR INSURANCE, INC.

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 FAIR INSURANCE, INC.

WPD\rwl\hammock4.sup\8
Sept 92:nd

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.

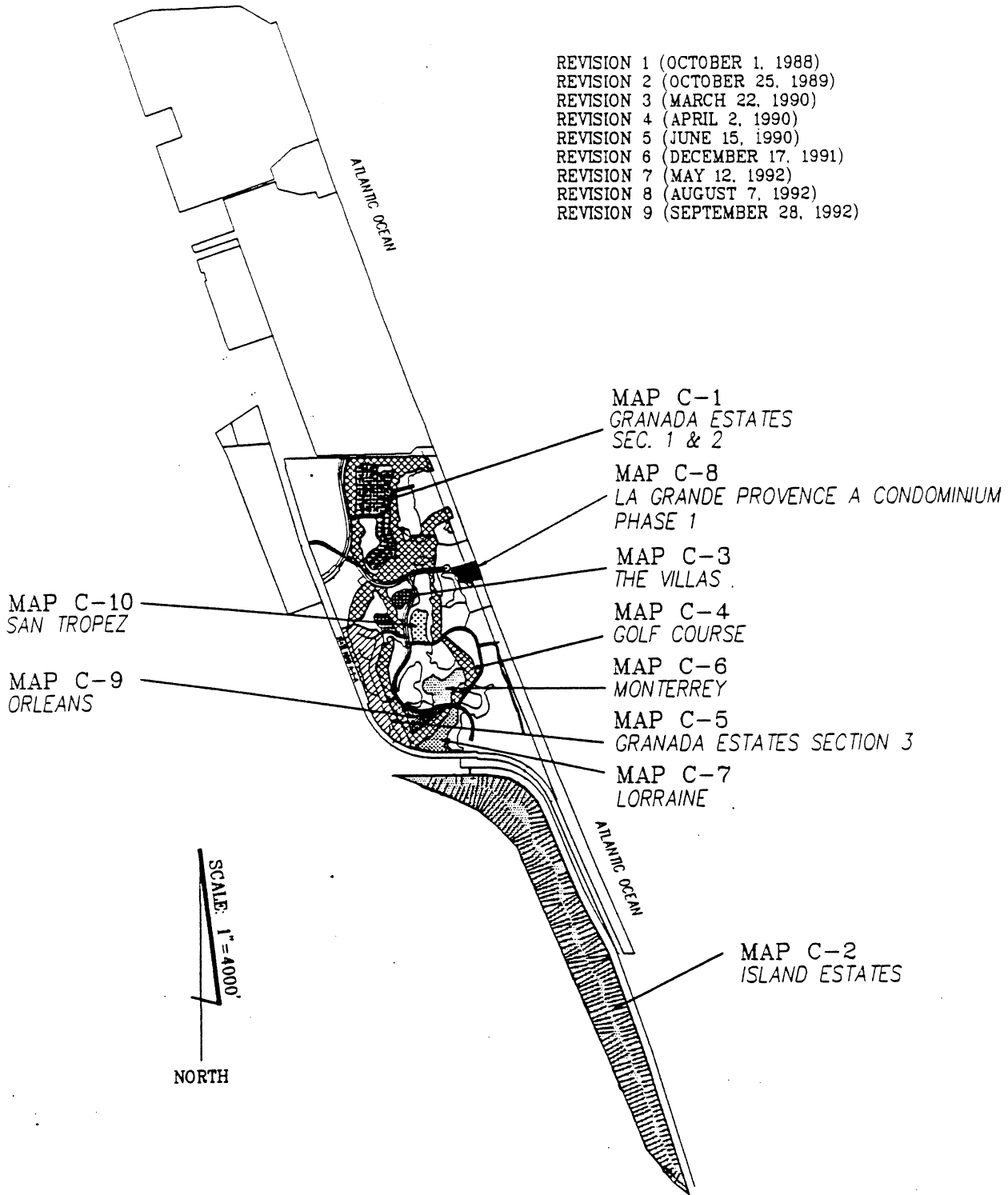
All of the Subdivision Plat of Orleans as recorded in Map Book 29, Pages 84 and 85 of the Public Records of Flagler County, Florida, less and except Parcel "A" and Parcel "B" as shown on said map.

Attachment "A"

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 1968



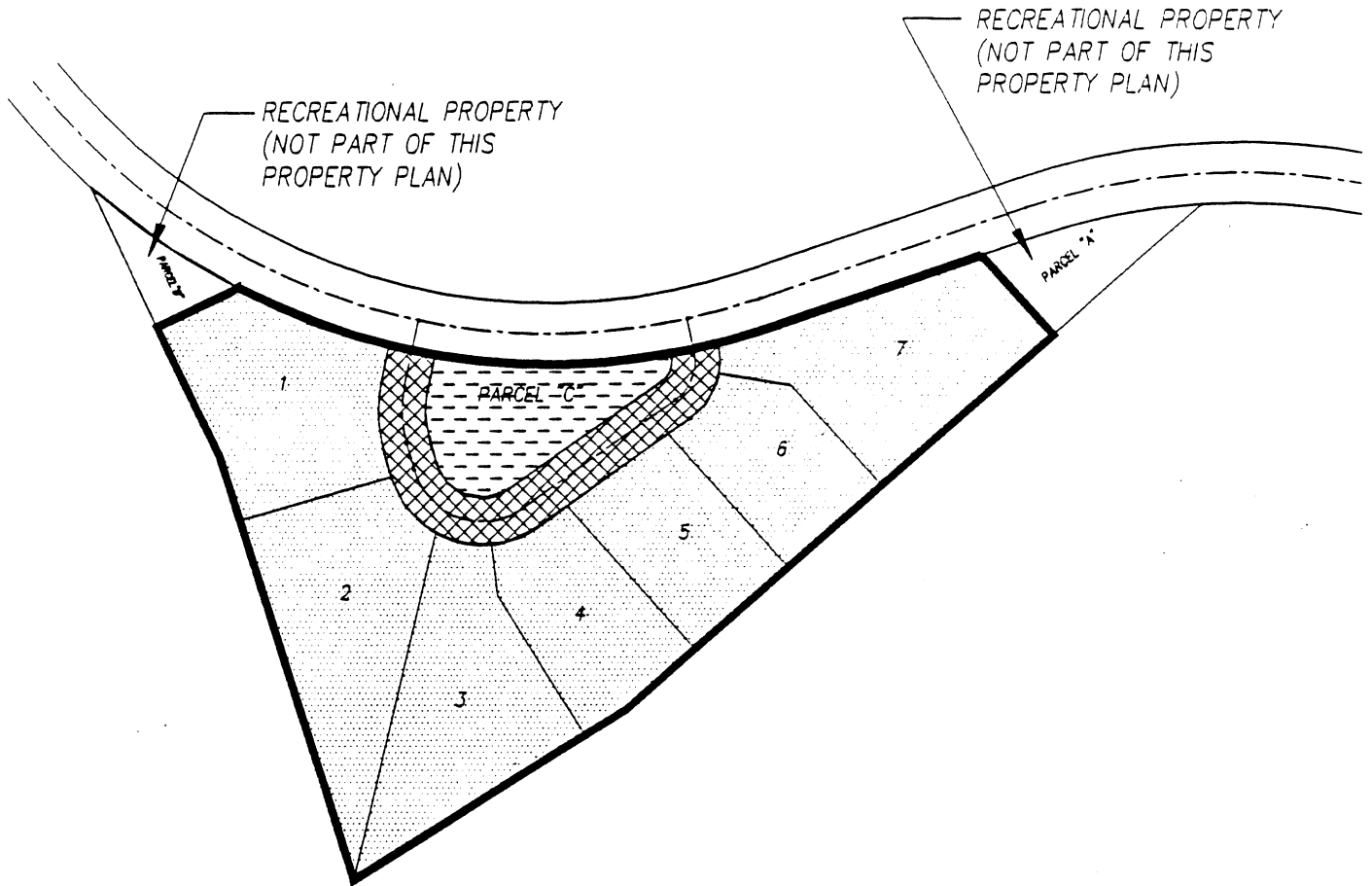


- BOUNDARY OF PROPERTY PLAN
- RESIDENTIAL
- ▣ NEIGHBORHOOD COMMON AREA: *
ROADWAYS
- ▤ NEIGHBORHOOD COMMON AREA: *
OPEN AND LANDSCAPE AREA

SCALE: 1"=200'

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

REC 0474 PAGE 1969



MAP C-9 ORLEANS "PROPERTY PLAN"

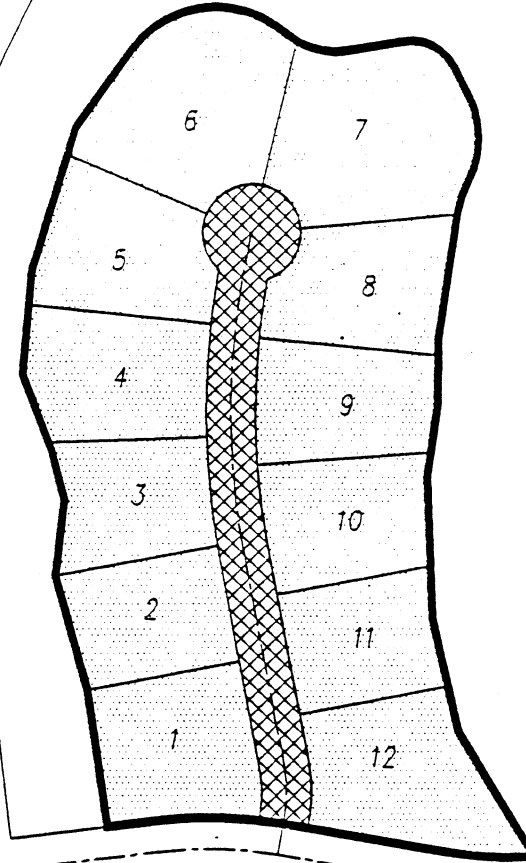


- BOUNDARY OF PROPERTY PLAN
- RESIDENTIAL
- ⊗ NEIGHBORHOOD COMMON AREA: *
ROADWAYS
- ▨ NEIGHBORHOOD COMMON AREA: *
OPEN AND LANDSCAPE AREA

SCALE: 1"=200'

OFF REC 0474 PAGE 1970

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

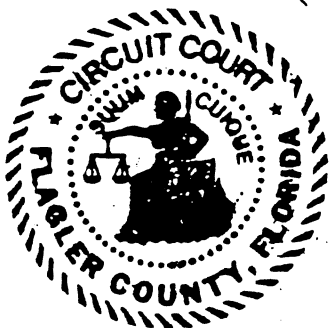


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NO. FILED & RECORDED
O.R. BOOK 474 PAGE 1962 - 1970

92 OCT 16 A9:23

[Signature]
SULLIVAN B. DE WILK
CLERK OF CIRCUIT COURT
FLAGLER COUNTY, FLA.



MAP C-10 SAN TROPEZ "PROPERTY PLAN"

OFF REC 0488 PAGE 1062

37.8

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.

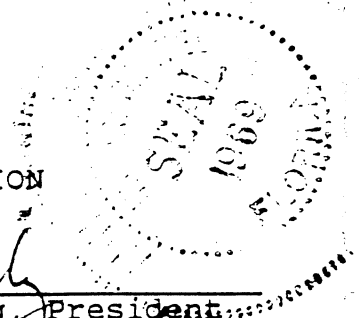
WITNESSES:

Bartara Peacock
Debra K. Register

DECLARANT:

ADMIRAL CORPORATION

By: Lee W. Arberg
Lee W. Arberg, President



Attest: Robert G. Cuff
Robert G. Cuff, Secretary

Arlene Wilson
Debra K. Register

JOINED BY ADDITIONAL OWNER:

ITT COMMUNITY DEVELOPMENT CORPORATION

BY: [Signature]
James E. Gardner, President

Attest: [Signature]
Robert G. Cuff, Secretary

JOINED BY OWNERS' ASSOCIATION:

HAMMOCK DUNES OWNERS' ASSOCIATION, INC.

BY: [Signature]
Robert Dickinson, President

Attest: [Signature]
Steve Tubbs, Secretary

Victoria P. Gard
Catherine B. Liston

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 TRCY 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:

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)



VICTORIA P. GARD
MY COMMISSION # CC 202009 EXPIRES
June 1, 1996
BONDED THRU TRACY FAIN INSURANCE, INC.

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 TRACY FAIN INSURANCE, INC.

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 20.00 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 47.27 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 34.12 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 01°17'51" West a distance of 139.86 feet to the POINT OF BEGINNING.

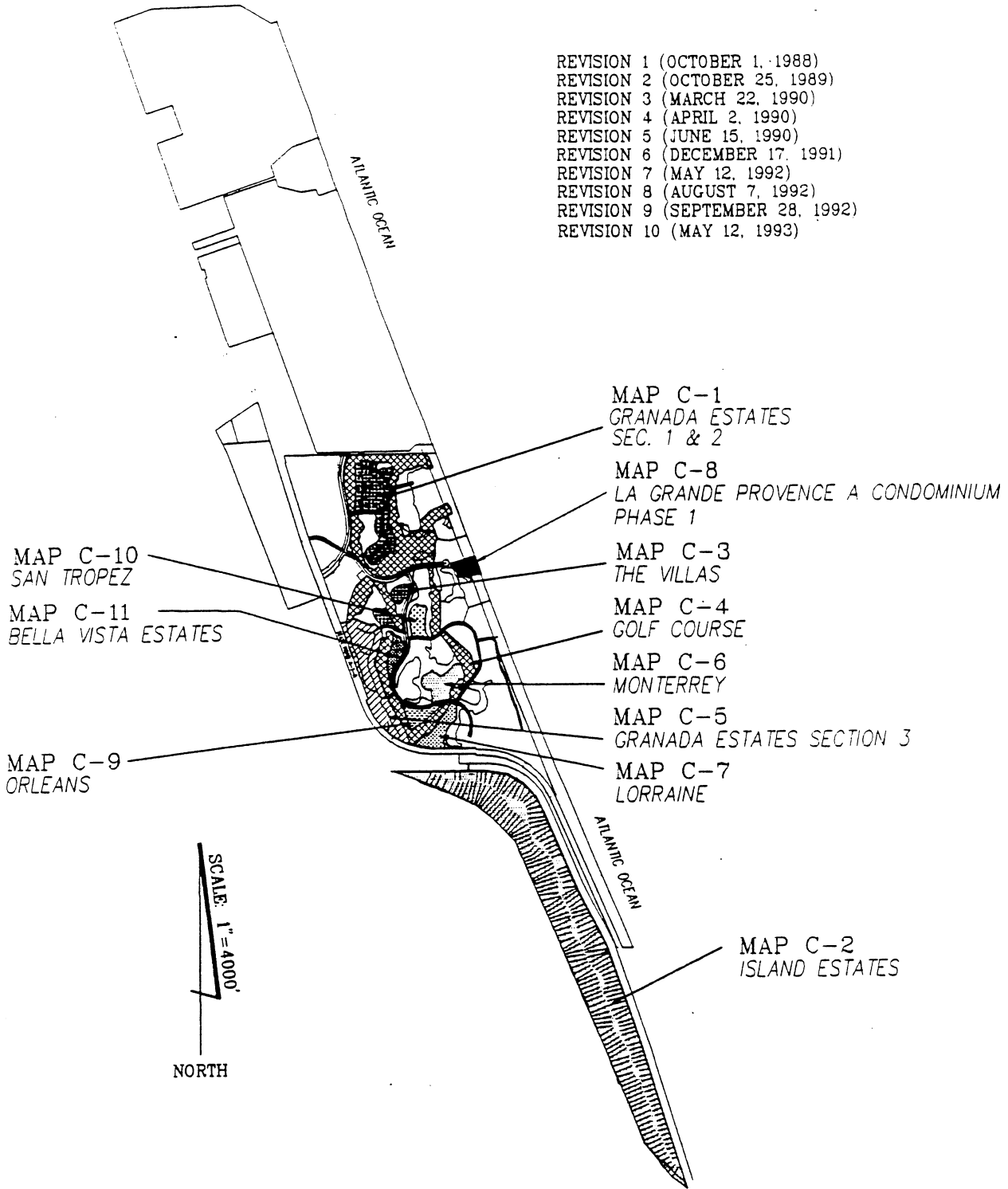
Parcel containing 6.7834 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida and locally referenced to the easterly line of Government Section 38, Township 11 South, Range 31 East, being North 20°38'59" West.





EXHIBIT "C"
PROPERTY PLAN

OFF REC 0488 PAGE 1068

- 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)

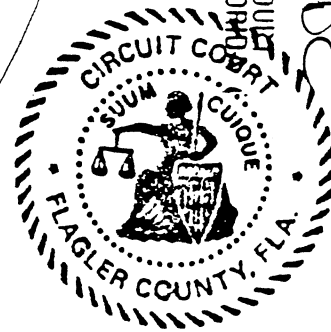
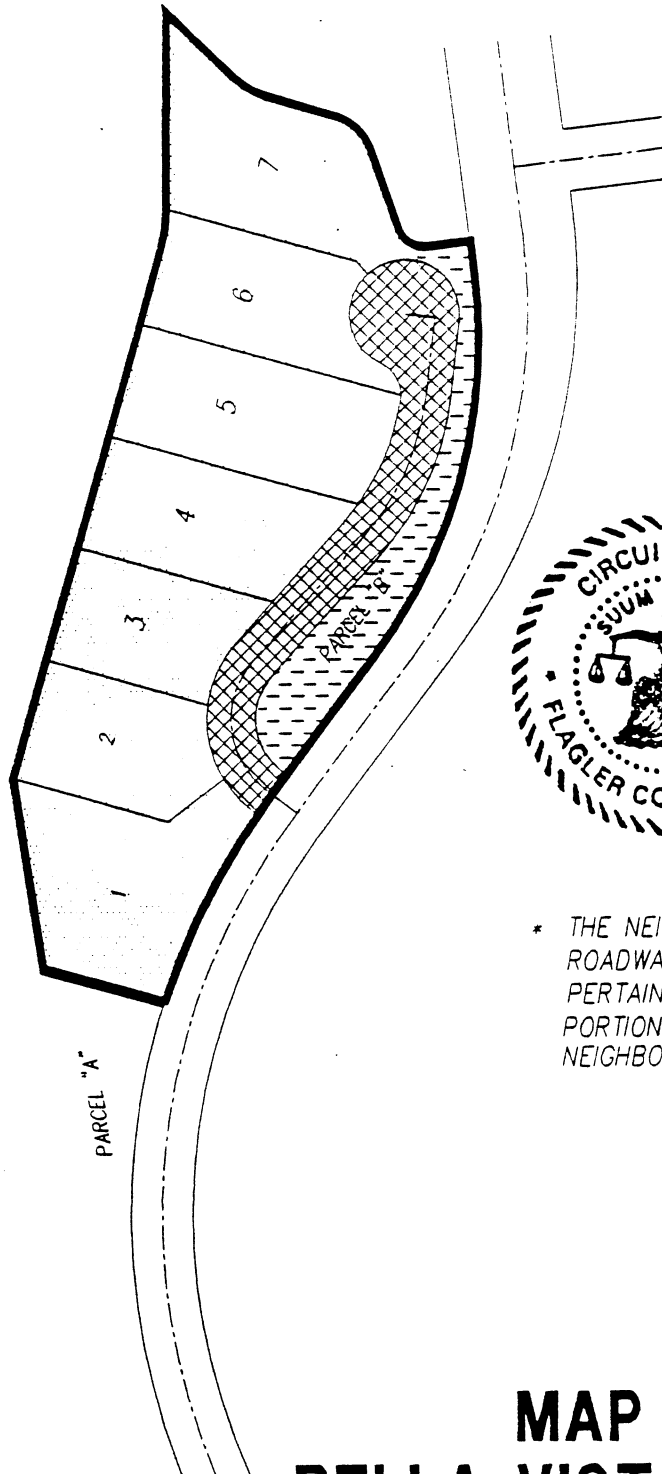




-  BOUNDARY OF PROPERTY PLAN
-  RESIDENTIAL
-  NEIGHBORHOOD COMMON AREA: *
ROADWAYS
-  NEIGHBORHOOD COMMON AREA: *
OPEN AND LANDSCAPE AREA

SCALE: 1"=200'

OFF REC 0488 PAGE 1069



93 MAY 27 P3:12
 V. J. ...
 CLERK OF THE DISTRICT COURT
 FLAGLER COUNTY, FLORIDA

NO 93/007153
 FILED & RECORDED 1069
 O.R. BOOK 488 PART 1069

* 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"

37-58

TENTH SUPPLEMENT TO
DECLARATION OF PROTECTIVE COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR HAMMOCK DUNES® PRIVATE COMMUNITY

OFF REC 0499 PAGE 1112

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";

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

Carlene Wilson
Victoria P. Gard

JOINED BY ADDITIONAL OWNER:

ITT COMMUNITY DEVELOPMENT CORPORATION

By: James E. Gardner
James E. Gardner, President

Attest: Robert G. Cuff
Robert G. Cuff, Secretary

JOINED BY OWNERS' ASSOCIATION:

HAMMOCK DUNES OWNERS' ASSOCIATION, INC.

By: Robert Dickinson
Robert Dickinson, President

Attest: Steve Tubbs
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 FAIR 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:

STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)



VICTORIA P. GARD
MY COMMISSION # CC 202009 EXPIRES
June 1, 1996
BONDED THRU TROY FAIN INSURANCE, INC.

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.

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 the 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 250.00 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.

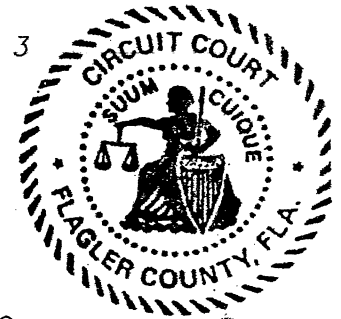
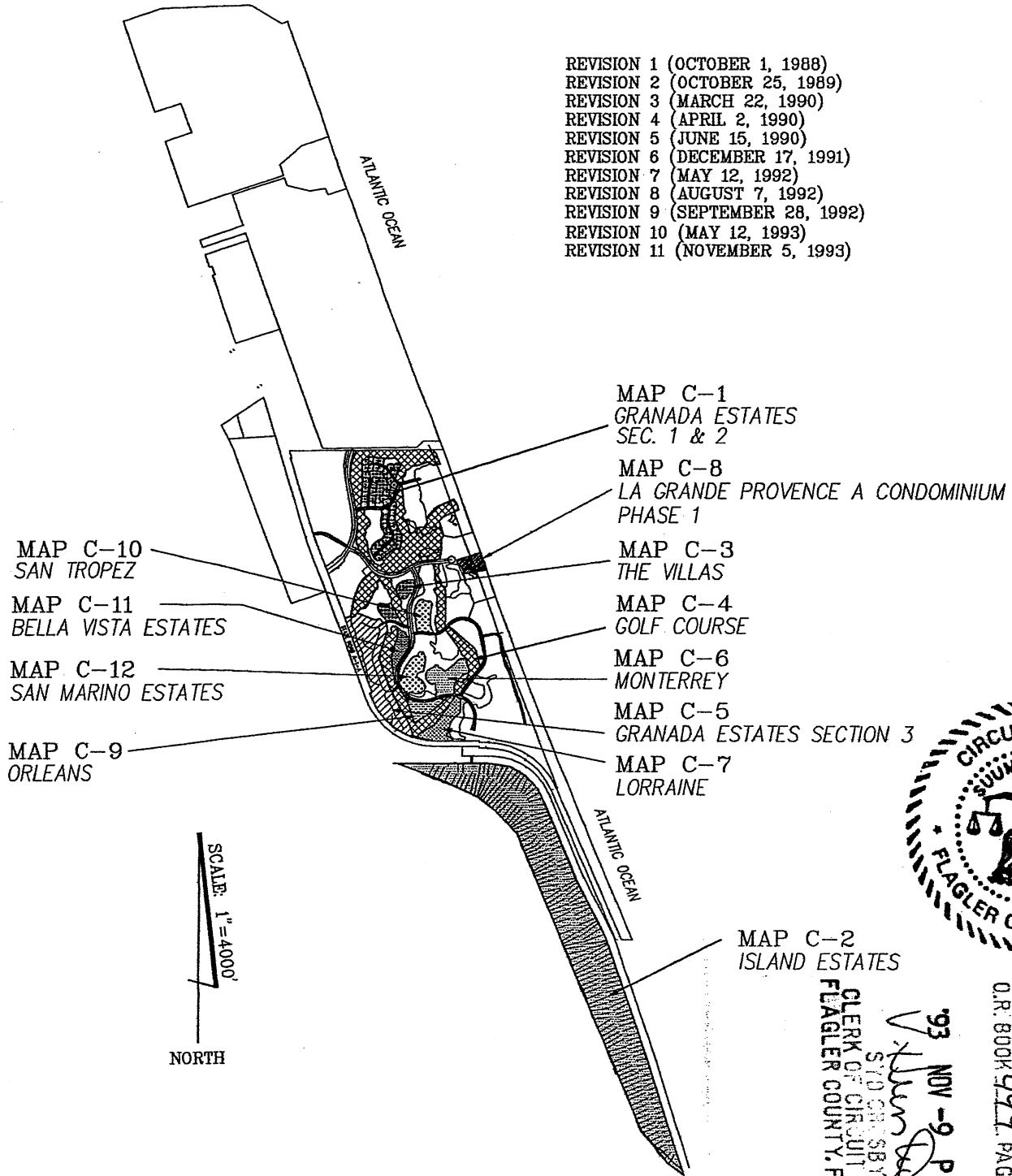
Parcel containing 11.0143 acres more or less.

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.

EXHIBIT "C" PROPERTY PLAN

OFF REC 0499 PAGE 1119

- 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)



NO. 93/016471
FILED & RECORDED
O.R. BOOK 499 PAGE 1119
1119
93 NOV -9 P3:47
ST. CHASBY
CLERK OF CIRCUIT COURT
FLAGLER COUNTY, FLORIDA

**ELEVENTH SUPPLEMENT TO
DECLARATION OF PROTECTIVE COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR HAMMOCK DUNES® PRIVATE COMMUNITY**

OFF REC 0502 PAGE 1473

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.

OFF REC 0502 PAGE 1474

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:

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.

OFF 0502 PAGE 1475

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.

WITNESSES:

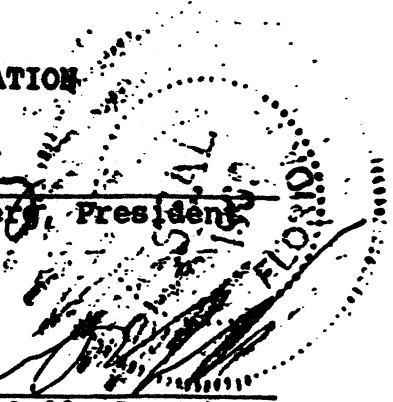
Barbara Pearson
Victoria P. Gard

DECLARANT:

ADMIRAL CORPORATION

By: Lee W. Arberg
Lee W. Arberg, President

Attest: Robert G. Cuff
Robert G. Cuff, Secretary

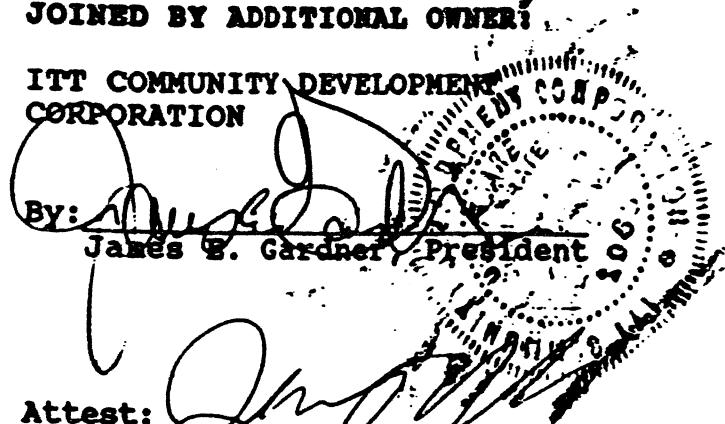


JOINED BY ADDITIONAL OWNER:

ITT COMMUNITY DEVELOPMENT CORPORATION

By: James E. Gardner
James E. Gardner, President

Attest: Robert G. Cuff
Robert G. Cuff, Secretary



Victoria P. Gard
Parula Thompson

JOINED BY OWNERS' ASSOCIATION:

HAMMOCK DUNES OWNERS' ASSOCIATION, INC.

By: Robert Dickinson
Robert Dickinson, President

Victoria P. Gard
Debra K. Reigert

Attest: Steve Tubbs
Steve Tubbs, Secretary

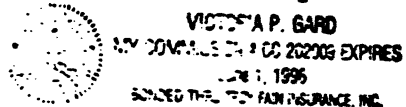
OFF 0502 PAGE 1476
REC

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:

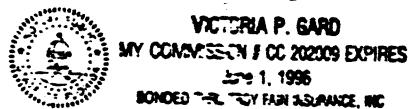


STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

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:



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 FAIR 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.

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 $89^{\circ}19'02''$ East along the northerly line of Government Section 4 a distance of 2397.68 feet, thence departing said northerly Section Line South $00^{\circ}40'58''$ East a distance of 430.34 feet to the POINT OF BEGINNING of the herein described parcel, thence South $64^{\circ}05'15''$ East a distance of 92.05 feet, thence North $78^{\circ}47'00''$ East a distance of 142.59 feet, thence South $21^{\circ}07'41''$ East a distance of 379.39 feet, thence South $20^{\circ}32'06''$ East a distance of 623.13 feet, thence South $66^{\circ}32'22''$ West a distance of 458.74 feet, thence South $41^{\circ}46'21''$ West a distance of 382.69 feet, thence North $06^{\circ}41'39''$ West a distance of 168.60 feet, thence North $21^{\circ}16'45''$ West a distance of 250.98 feet, thence North $37^{\circ}08'13''$ West a distance of 80.55 feet, thence North $17^{\circ}17'44''$ East a distance of 94.91 feet, thence North $02^{\circ}27'59''$ West a distance of 102.38 feet, thence North $24^{\circ}57'54''$ West a distance of 73.04 feet, thence North $03^{\circ}34'18''$ East a distance of 47.89 feet, thence North $16^{\circ}29'31''$ West a distance of 131.36 feet, thence North $37^{\circ}48'55''$ West a distance of 87.27 feet to a point on the southerly right-of-way line of Granada Drive, thence North $14^{\circ}44'39''$ West a distance of 64.00 feet to a point on the northerly right-of-way of Granada Drive, thence South $75^{\circ}15'21''$ West a distance of 18.13 feet, thence departing Granada Drive North $01^{\circ}05'19''$ East a distance of 129.30 feet, thence North $17^{\circ}01'54''$ 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 $89^{\circ}26'12''$, 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 $27^{\circ}41'12''$ East a distance of 70.36 feet to a Point of tangency, thence North $72^{\circ}24'18''$ East a distance of 14.33 feet, thence South $89^{\circ}21'35''$ East a distance of 71.70 feet, thence North $47^{\circ}40'37''$ East a distance of 91.90 feet, thence North $78^{\circ}07'54''$ East a distance of 84.76 feet, thence North $64^{\circ}51'25''$ 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

OFF REC 0502 PAGE 1477

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.

Attachmnet A

Page 2 of 2

COASTAL CONSTRUCTION CONTROL LINE
ADOPTED APRIL 1988

SCALE: 1" = 150'

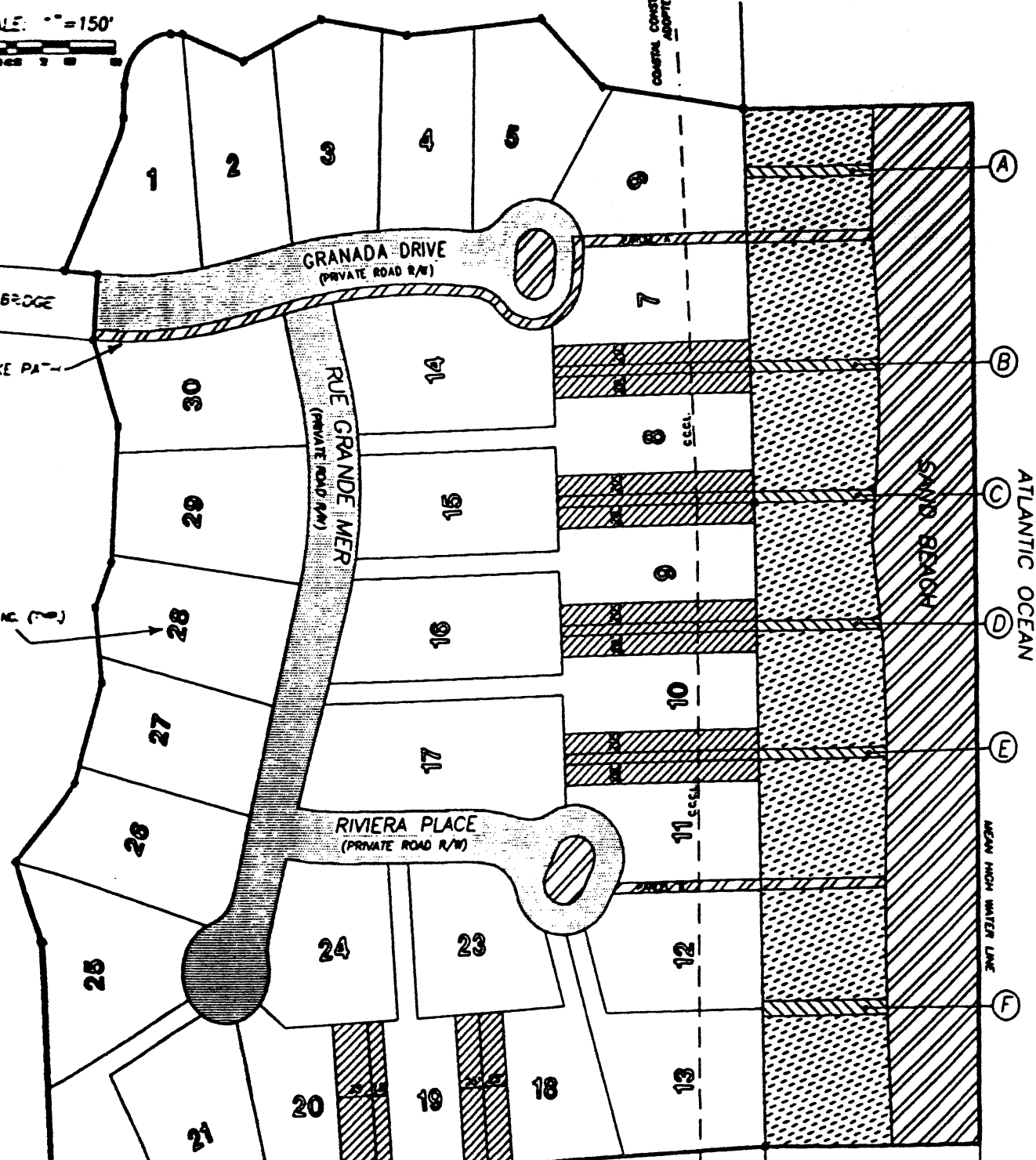


OFF 0502 PAGE 1479
REC 0502 PAGE 1479

BRIDGE

BIKE PATH

LOT NO. ()



MAP C-13
"PROPERTY PLAN"
OCEAN ESTATES NEIGHBORHOOD
GRANDE MER SUBDIVISION

- BOUNDARY OF PROPERTY PLAN
- RESIDENTIAL
- ▨ VIEW EASEMENT (DECLARATION, ARTICLE IV.F.)
- ▨ NEIGHBORHOOD LIMITED COMMON AREA - RECREATION
- NEIGHBORHOOD COMMON AREA - ROADWAY
- ▨ COMMON AREA - RECREATION

Neighborhood Limited Common Areas

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

OFF REC 0502 PAGE 1480

93/019165

NO.

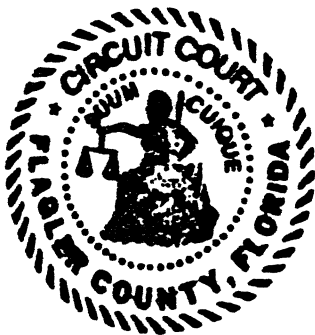
FILED

O.P. ROOM 502

1473
1480

'93 DEC 27 P 4:51

Q. Naughton, Jr.
CLERK
SYD GROSSBY
FLAGLER COUNTY, FLORIDA



AMENDMENT TO ELEVENTH SUPPLEMENT TO
DECLARATION OF PROTECTIVE COVENANTS,
CONDITIONS AND RESTRICTIONS OF
HAMMOCK DUNES PRIVATE COMMUNITY

AMENDMENT #1

REC 0504 PAGE 0360

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 11th day of January, 1994.

Signed in the presence of:

ITT COMMUNITY DEVELOPMENT CORPORATION

Arlene Wilson
Arlene Wilson

By: James E. Gardner
James E. Gardner, President

Debra K. Register
Debra K. Register

Attest: Robert G. Cuff
Robert G. Cuff, Secretary

(Acknowledgement continued on next page)

STATE OF FLORIDA
COUNTY OF FLAGLER

REC 0504 PAGE 0361

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. CURR, 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:

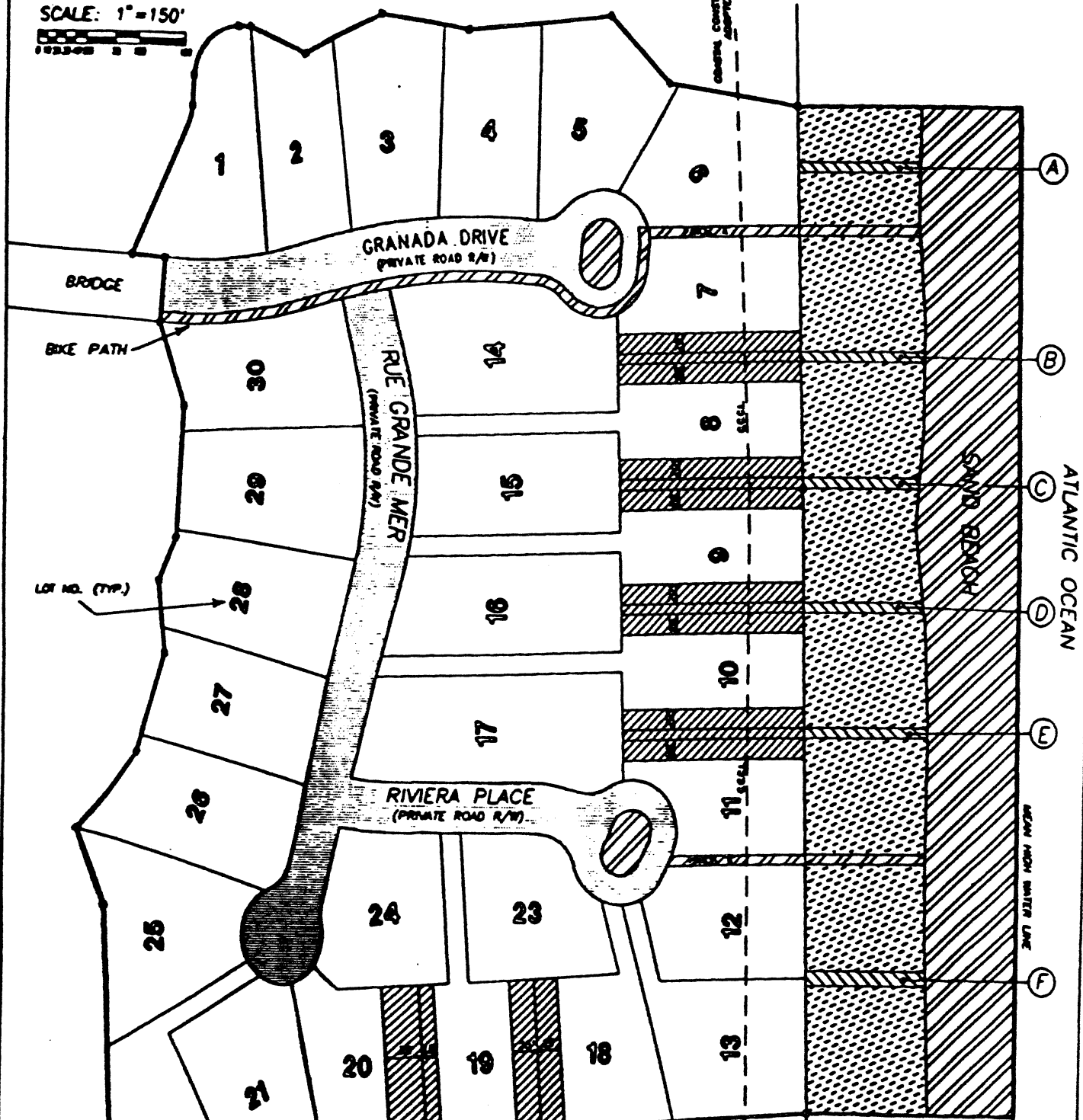


VICTORIA P. GARD
MY COMMISSION # CC 202208 EXPIRES
June 1, 1996
EDGED TRUSTEY LAW INSURANCE, INC.

SCALE: 1" = 150'



GENERAL CONSTRUCTION CONTRACTS LAW
APPLICABLE APRIL 1988



LOT NO. (TYP.)

ATLANTIC OCEAN

MEAN HIGH WATER LINE

MAP C-13
"PROPERTY PLAN"
OCEAN ESTATES NEIGHBORHOOD
GRANDE MER SUBDIVISION

- BOUNDARY OF PROPERTY PLAN
- RESIDENTIAL
- VIEW EASEMENT (DECLARATION - ARTICLE N.F.)
- NEIGHBORHOOD LIMITED COMMON AREA - RECREATION
- NEIGHBORHOOD COMMON AREA - ROADWAY
- COMMON AREA - RECREATION

Neighborhood Limited Common Areas

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 0504 PAGE 0363

**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: A. Sawtuff D.C. Time:16:31:

REC 0505 PAGE 0662

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.

OFF REC 0505 PAGE 0664

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:

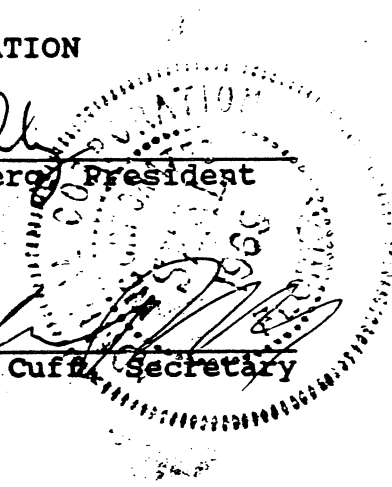
Barbara Keach
Debra K. Register

DECLARANT:

ADMIRAL CORPORATION

By: Lee W. Arber
Lee W. Arber, President

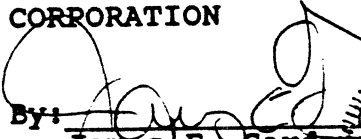
Attest: Robert G. Cuff
Robert G. Cuff, Secretary





Delora K. Register
Patricia Thompson

JOINED BY ADDITIONAL OWNER:

ITT COMMUNITY DEVELOPMENT CORPORATION

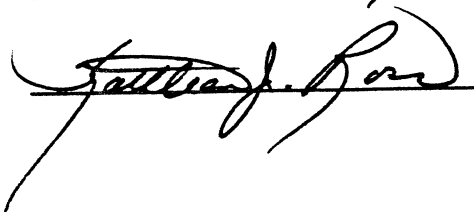
By: 
James E. Gardner, President

Attest: 
Robert G. Cuff, Secretary



JOINED BY OWNERS' ASSOCIATION:

HAMMOCK DUNES OWNERS' ASSOCIATION, INC.

Victoria P. Gard


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 FAIR INSURANCE, INC.

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 FAIR 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 FAIR INSURANCE, INC.

OFF REC 0505 PAGE 0667

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.

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 $00^{\circ}37'39''$ East along the West line of Section 10 a distance of 1457.39 feet, thence departing said Section line North $89^{\circ}22'21''$ East a distance of 341.32 feet to the POINT OF BEGINNING of this description, said point being on a curve concave Southeasterly, having a radius of 368.00 feet and a central angle of $12^{\circ}54'09''$, 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 $30^{\circ}54'11''$ East a distance of 82.70 feet to a point of tangency, thence North $37^{\circ}21'15''$ East a distance of 260.23 feet, thence South $52^{\circ}38'45''$ 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 $26^{\circ}28'18''$, 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 $65^{\circ}52'54''$ East, a distance of 91.58 feet to a point of tangency, thence South $79^{\circ}07'03''$ 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 $75^{\circ}01'37''$, 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 $41^{\circ}36'14''$ East a distance of 42.63 feet to a point of tangency, thence South $04^{\circ}05'26''$ 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 $118^{\circ}44'47''$, 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 $55^{\circ}16'58''$ West a distance of 258.15 feet to a point of tangency, thence North $65^{\circ}20'38''$ 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 $00^{\circ}37'39''$ East.



-  BOUNDARY OF PROPERTY PLAN
-  RESIDENTIAL
-  NEIGHBORHOOD COMMON AREA: *
ROADWAYS
-  NEIGHBORHOOD COMMON AREA: *
OPEN AND LANDSCAPE AREA

SCALE: 1"=100'

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

OFF REC 0505 PAGE 0668

HAMMOCK DUNES CLUB, INC. GOLF COURSE
(NOT PART OF THIS PROPERTY PLAN)

CAMINO DEL SOL
(PRIVATE ROAD R/W)

5' RESTRICTED ACCESS EASEMENT

LAKE
(NOT PART OF THIS PROPERTY PLAN)

5' RESTRICTED ACCESS EASEMENT

VALENCIA COURT
(PRIVATE ROAD R/W)

1

2

3

3

5

4

10' DRAINAGE EASEMENT

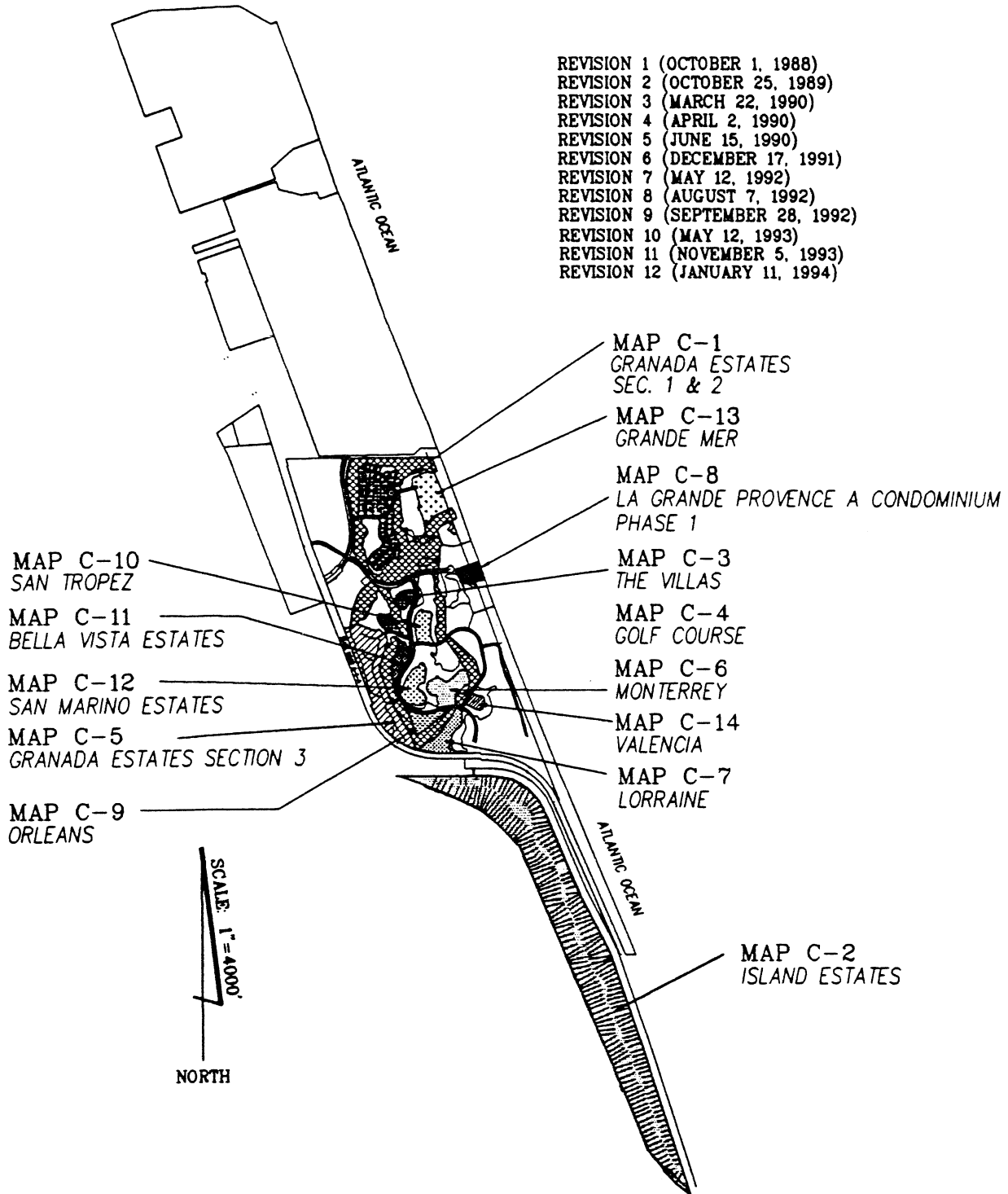
CAMINO DEL REY
(PRIVATE ROAD R/W)

LAKE
(NOT PART OF THIS PROPERTY PLAN)

MAP C-14 VALENCIA "PROPERTY PLAN"

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)



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 11th day of March, 1990.

WITNESSES:

Victoria P. Gaud

Karen S. Harper

Elmer M. Bush

DECLARANT:

ADMIRAL CORPORATION, INC.,

By: James J. Payne, President

Attest: Elmer M. Bush

JOINED BY ADDITIONAL OWNER:

ITT COMMUNITY DEVELOPMENT CORPORATION

Victoria P. Gaud

Colene Wilson

Karen S. Harper

Elmer M. Bush

By: James J. Payne, President

Attest: Elmer M. Bush

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 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 Fair - 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 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 Fair - Insurance Inc.

---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 $20^{\circ}38'59''$ West along the East line of said Section 38 a distance of 2849.56 feet, thence departing said Section line North $69^{\circ}21'01''$ East a distance of 162.70 feet to the POINT OF BEGINNING of the following description, thence North $25^{\circ}19'12''$ West a distance of 280.90 feet, thence North $64^{\circ}40'48''$ East a distance of 27.41 feet, thence North $16^{\circ}08'47''$ 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 $53^{\circ}22'30''$, 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 $42^{\circ}50'03''$ East and a chord distance of 89.83 feet to a Point of tangency, thence North $69^{\circ}31'18''$ 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 $26^{\circ}38'58''$, 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 $82^{\circ}50'47''$ East and a chord distance of 46.09 feet to a Point of tangency, thence South $83^{\circ}49'44''$ 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 $35^{\circ}21'42''$, 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 $08^{\circ}24'16''$ West and a chord distance of 331.66 feet to a Point of tangency, thence South $26^{\circ}05'07''$ West a distance of 28.14 feet, thence North $63^{\circ}54'53''$ West a distance of 72.81 feet, thence South $36^{\circ}03'47''$ 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 $89^{\circ}55'45''$, 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 $81^{\circ}01'39''$ West and a chord distance of 70.67 feet to a Point of tangency, thence North $54^{\circ}00'29''$ West a distance of 38.88 feet, thence South $64^{\circ}40'48''$ 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.

REC 0426 PAGE 1022

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

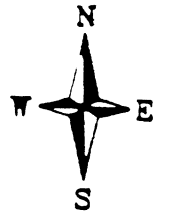
of said curve to the left a distance of 264.92 feet, said arc subtended by a chord bearing of North 49°18'54" West and a chord distance of 262.33 feet to a Point of tangency, thence North 63°12'54" West a distance of 157.76 feet to a Point on a curve, concave Northwesterly, having a radius of 1492.39 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.

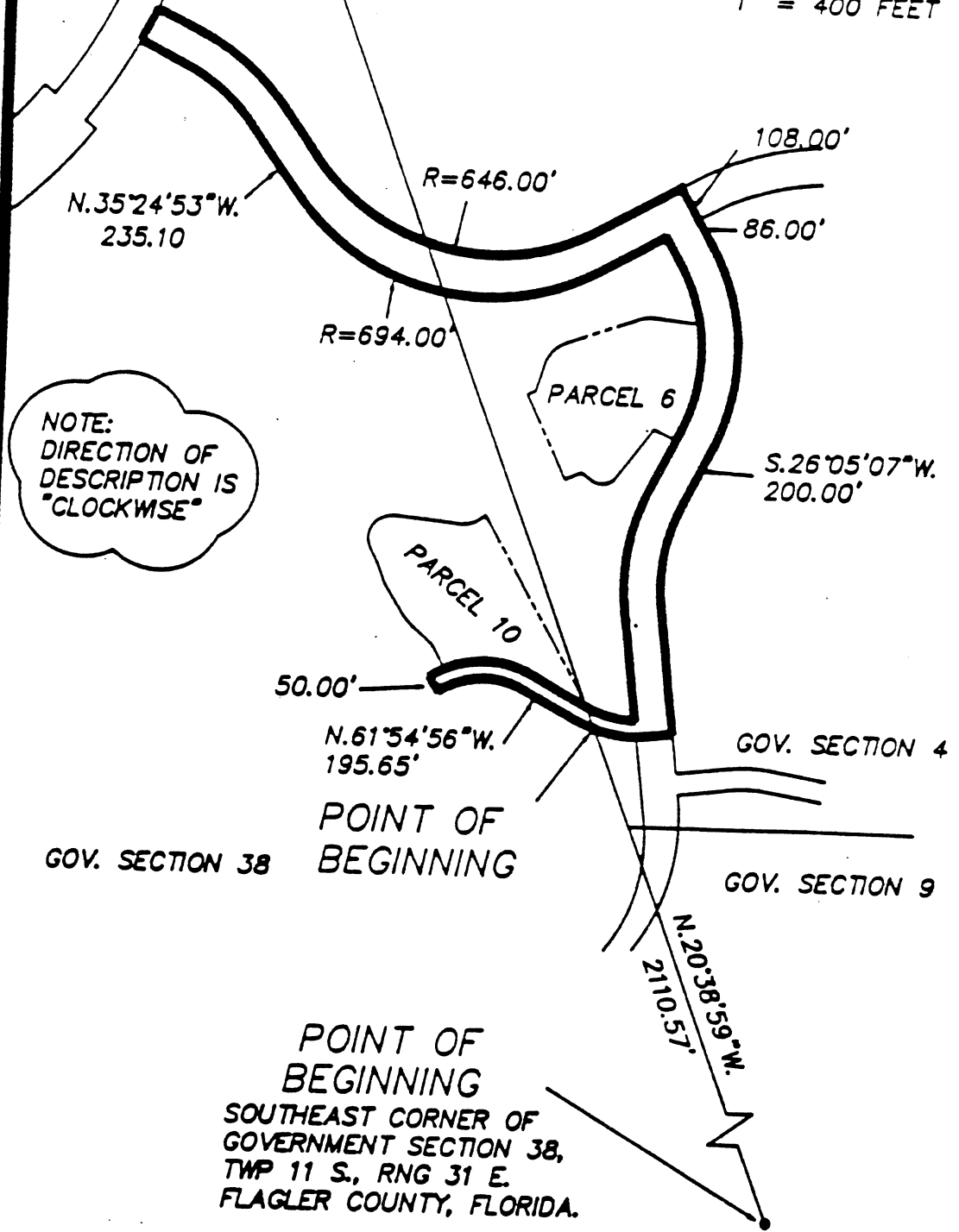
Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

FILE # 126 PAGE 1024

TOWNSHIP 11 SOUTH,
RANGE 31 EAST,
FLAGLER COUNTY, FLORIDA



SCALE:
1" = 400 FEET



NOTE:
DIRECTION OF
DESCRIPTION IS
"CLOCKWISE"

GOV. SECTION 38

GOV. SECTION 4

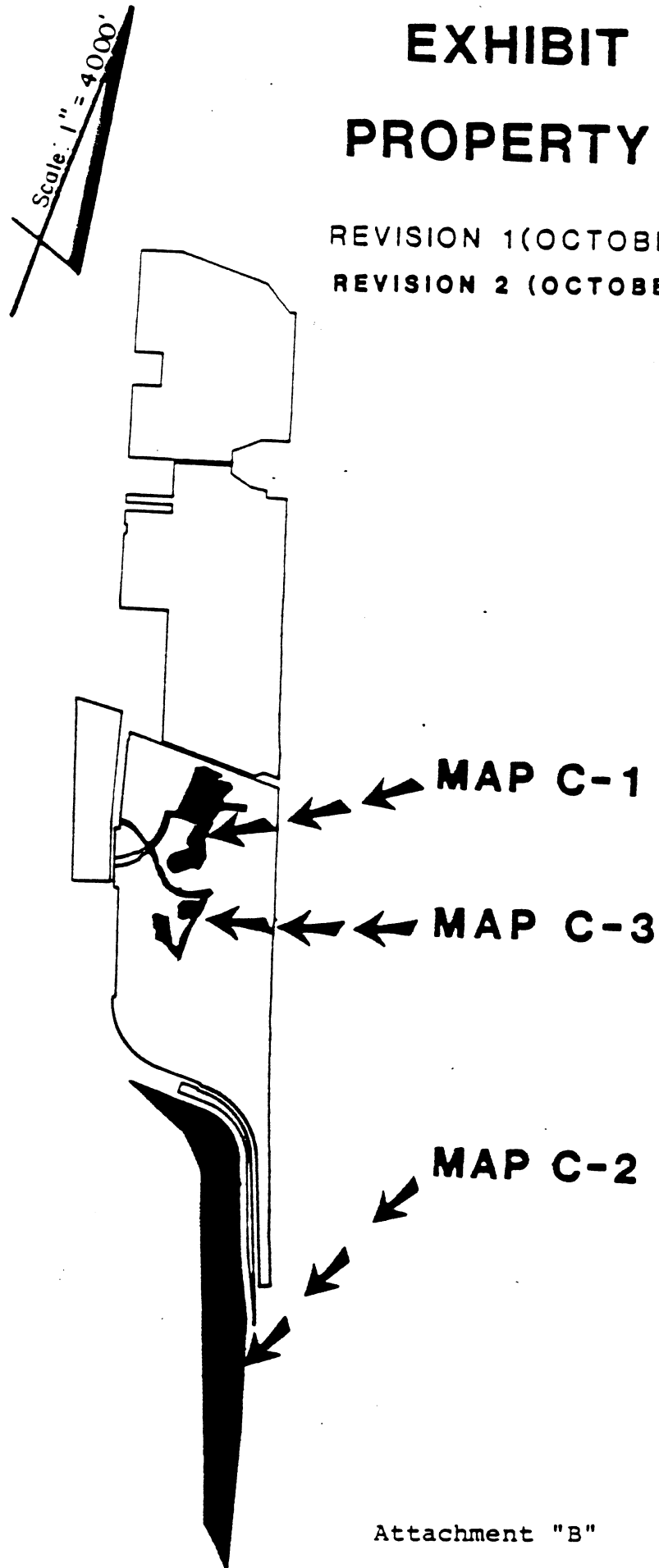
GOV. SECTION 9

POINT OF
BEGINNING
SOUTHEAST CORNER OF
GOVERNMENT SECTION 38,
TWP 11 S., RNG 31 E.
FLAGLER COUNTY, FLORIDA.

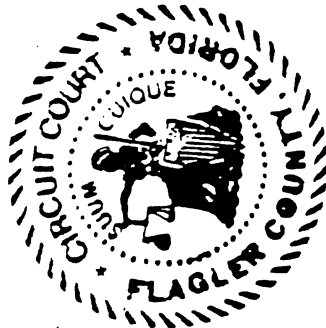
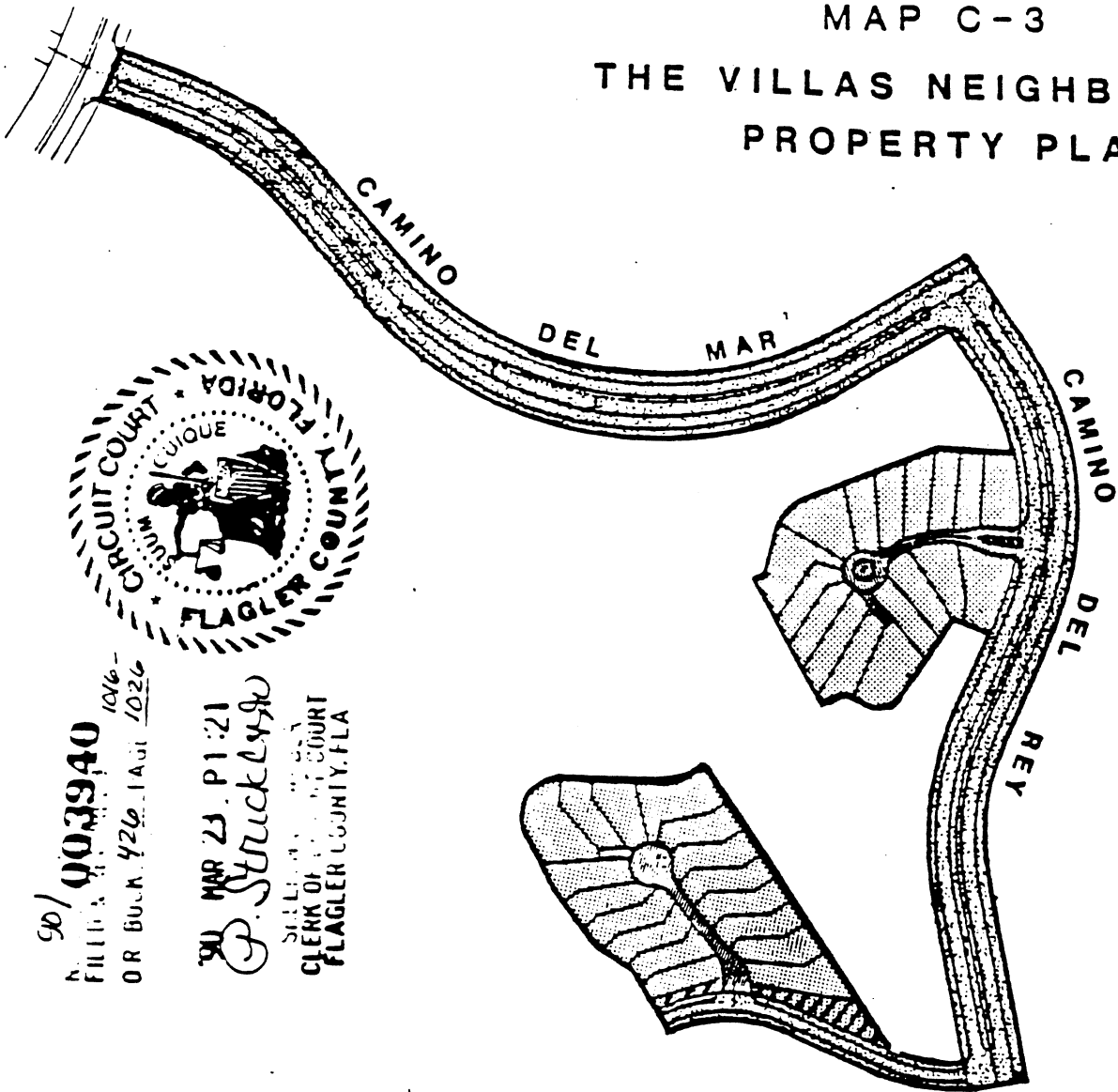
SKETCH OF LEGAL DESCRIPTION
PORTION OF HAMMOCK DUNES ROADWAYS

EXHIBIT "C" PROPERTY PLAN

REVISION 1 (OCTOBER 1, 1989)
REVISION 2 (OCTOBER 25, 1989)






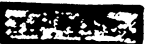

MAP C-3
THE VILLAS NEIGHBORHOOD
PROPERTY PLAN



50/ 003940
FILED
OR BULK 426 PAGE 1026

MAR 21 11:21 AM '90
S. STRICKLAND
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.

11-1

**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";

REC 0507 PAGE 0596

REC 0507 PAGE 0597

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.

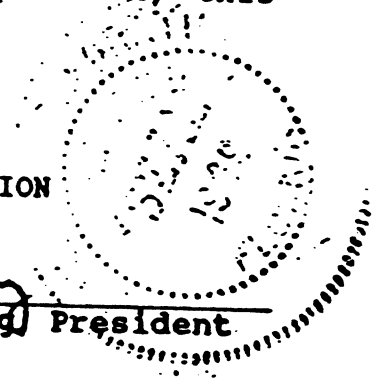
WITNESSES:

[Signature]
Victoria P. Gard

DECLARANT:

ADMIRAL CORPORATION

By: *[Signature]*
Lee W. Arberg President



Attest: *[Signature]*
Robert G. Cuff, Secretary

OFF 0507 PAGE 0599
REC

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 # 10 202005 EXPIRES
June 1 1996
BOLDED TYPE TRUSTED BY INSURANCE CO.

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 # 10 202000 EXPIRES
June 1 1996
BOLDED TYPE TRUSTED BY INSURANCE CO.

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 $00^{\circ}37'39''$ East along the East line of said Section 9 for a distance of 1.24 feet to the POINT OF BEGINNING, thence South $35^{\circ}28'08''$ East a distance of 439.25 feet, thence South $54^{\circ}31'52''$ West a distance of 53.69 feet, thence South $07^{\circ}42'18''$ 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 $43^{\circ}35'02''$, 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 $29^{\circ}29'49''$ West a distance of 74.25 feet to a point of tangency, thence South $51^{\circ}17'20''$ West a distance of 50.58 feet, thence South $41^{\circ}40'14''$ 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 $54^{\circ}42'31''$, 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 $69^{\circ}01'30''$ West, a distance of 68.92 feet to a point of tangency, thence North $83^{\circ}37'15''$ 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 $69^{\circ}20'27''$, 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 $48^{\circ}57'01''$ West a distance of 102.39 feet to a point of tangency, thence North $14^{\circ}16'47''$ 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 $86^{\circ}28'00''$, 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 $57^{\circ}30'47''$ 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 $79^{\circ}31'56''$, 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 $60^{\circ}58'49''$ West a distance of 63.97 feet to a point of tangency, thence North $21^{\circ}2'51''$ 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 $45^{\circ}57'30''$, 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 $01^{\circ}45'54''$ East a distance of 78.08 feet to a point of tangency, thence North $24^{\circ}44'39''$ 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 $42^{\circ}10'41''$, 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 $03^{\circ}39'18''$ East a distance of 71.96 feet to a point of tangency, thence North $17^{\circ}26'03''$ West a distance of 153.42 feet to a point of intersection with a non-tangent curve, concave Northwesterly, having a radius of 432.00 feet and a central angle of $49^{\circ}23'36''$, 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 $65^{\circ}58'34''$ East a distance of 360.99 feet to the point of intersection with a non-tangent line, thence South $35^{\circ}28'08''$ East a distance of 214.53 feet to the POINT OF BEGINNING.






Parcel containing 7.6957 acres more or less.

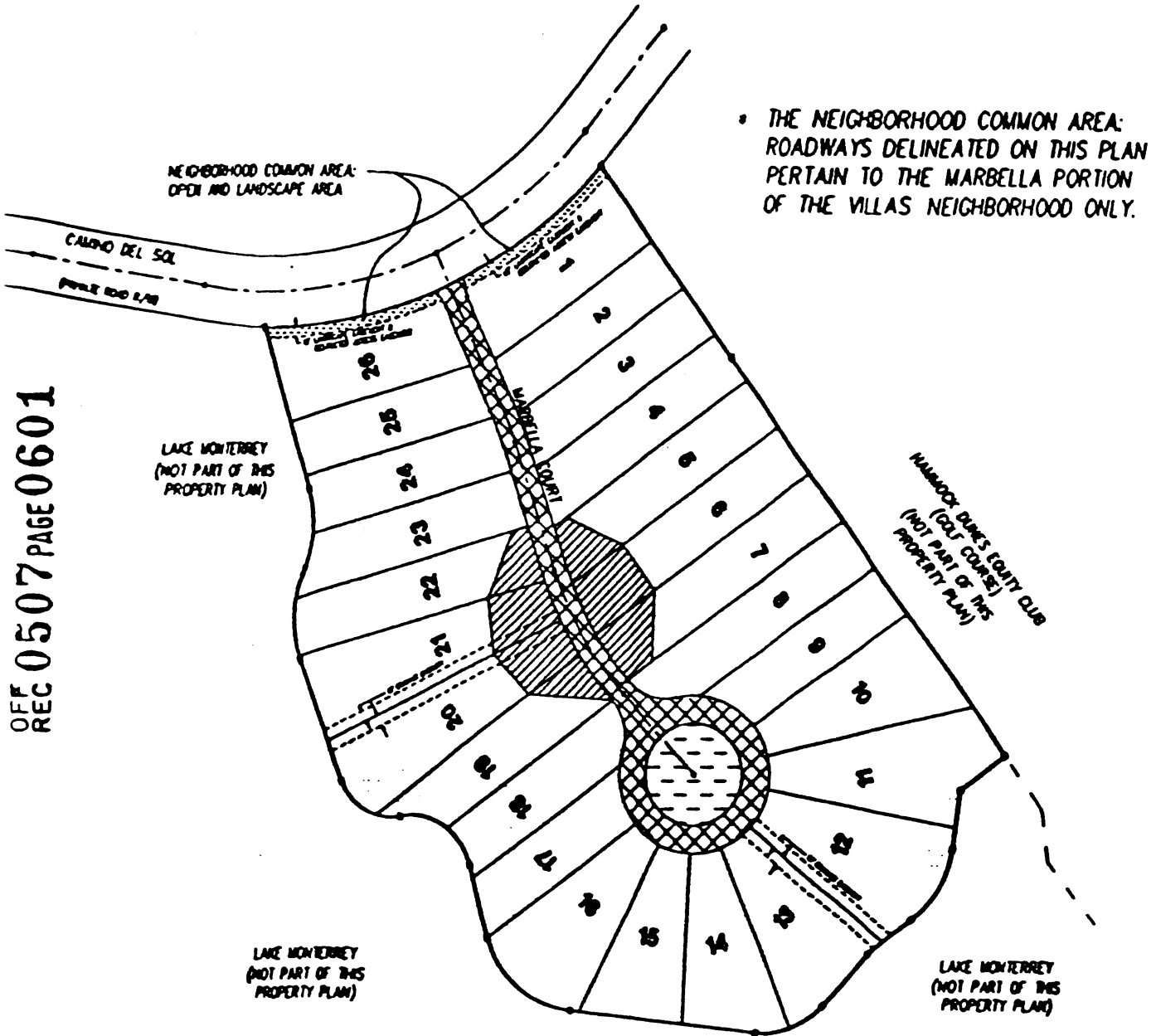
Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida and locally referenced to the East line of the northeast quarter (1/4) of Government Section 9, Township 11 South, Range 31 East, being South $00^{\circ}37'39''$ East.

Attachment A



SCALE: 1"=150'

-  BOUNDARY OF PROPERTY PLAN
-  RESIDENTIAL
-  NEIGHBORHOOD COMMON AREA: *
ROADWAYS
-  NEIGHBORHOOD COMMON AREA: *
OPEN AND LANDSCAPE AREA
-  NEIGHBORHOOD LIMITED COMMON AREA: *
DRIVEWAY



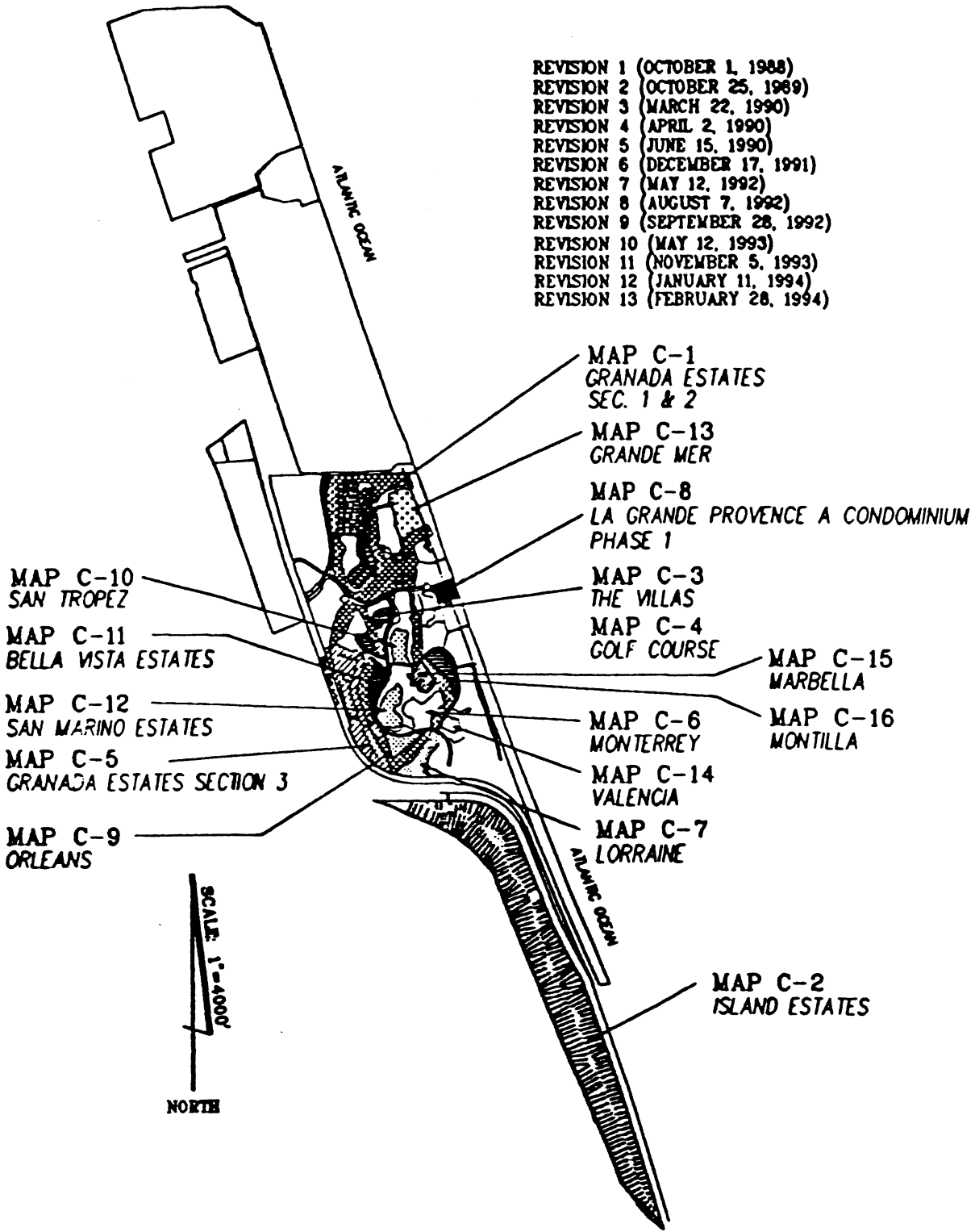
OFF 0507 PAGE 0601
REC 0507 PAGE 0601

MAP C-15 MARBELLA 'PROPERTY PLAN'

EXHIBIT "C"

PROPERTY PLAN

OFF 0507 PAGE 0602



- 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)

- MAP C-1 GRANADA ESTATES SEC. 1 & 2
- MAP C-13 GRANDE MER
- MAP C-8 LA GRANDE PROVENCE A CONDOMINIUM PHASE 1
- MAP C-3 THE VILLAS
- MAP C-4 GOLF COURSE
- MAP C-15 MARBELLA
- MAP C-16 MONTILLA
- MAP C-6 MONTERREY
- MAP C-14 VALENCIA
- MAP C-7 LORRAINE
- MAP C-2 ISLAND ESTATES
- MAP C-10 SAN TROPEZ
- MAP C-11 BELLA VISTA ESTATES
- MAP C-12 SAN MARINO ESTATES
- MAP C-5 GRANADA ESTATES SECTION 3
- MAP C-9 ORLEANS

PLA

**FOURTEENTH SUPPLEMENT TO
DECLARATION OF PROTECTIVE COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR HAMMOCK DUNES' PRIVATE COMMUNITY**

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";

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:

Bonnie Chaloe
Victoria P. Gard

DECLARANT:

ADMIRAL CORPORATION

By: Lee W. Arberg
Lee W. Arberg, President

Attest: Robert G. Cuff
Robert G. Cuff, Secretary

OFF 0507 PAGE 0615
REC

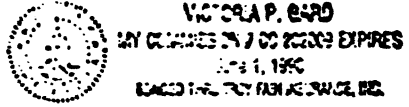
OFF 0507 PAGE 0617

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:

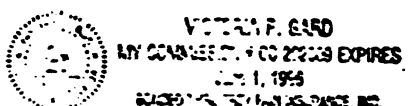


STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

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:



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 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°55'58" 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.

Parcel 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

OFF REC 0507 PAGE 0618

FUTURE DEVELOPMENT
NOT PART OF THIS
PROPERTY PLAN







SCALE: 1"=150'

REC 0507 PAGE 0619

HAMMOCK DUNES EQUITY CLUB
(GOLF COURSE)
NOT A PART OF THIS PROPERTY PLAN

FUTURE DEVELOPMENT
NOT PART OF THIS
PROPERTY PLAN

-  BOUNDARY OF PROPERTY PLAN
-  RESIDENTIAL
-  NEIGHBORHOOD COMMON AREA: ROADWAYS
-  NEIGHBORHOOD COMMON AREA: OPEN AND LANDSCAPE AREA

THE NEIGHBORHOOD COMMON AREA:
ROADWAYS DELINEATED ON THIS PLAN
PERTAIN TO THE MONTILLA PORTION
OF THE VILLAS NEIGHBORHOOD ONLY.

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**

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").

OFF REC 0547 PAGE 1860
Reserved for Recording Information

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:

DECLARANT:

ADMIRAL CORPORATION

Danielle M. Dahl
Danielle M. Dahl

By: Lee W. Arberg
Lee W. Arberg, President

Dianne Bourke
Dianne Bourke

Attest: Richard Braunstein
Richard Braunstein, Assistant Secretary

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
COMMISSION EXPIRES
JAN 1, 1996
FLORIDA EMPLOYERS' LIABILITY 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:

VICTORIA P. GARD
NOTARY PUBLIC, STATE OF FLORIDA
COMMISSION EXPIRES
JAN 1, 1996
FLORIDA EMPLOYERS' LIABILITY 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; 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 $89^{\circ}19'02''$ 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 $22^{\circ}13'31''$ East along said Coastal Construction Control Line a distance of 880.34 feet, thence South $19^{\circ}44'45''$ East along said control line a distance of 964.88 feet, thence South $19^{\circ}46'19''$ East a distance of 947.31 feet, thence South $22^{\circ}16'53''$ 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 $67^{\circ}43'07''$ East a distance of 91.48 feet, thence South $20^{\circ}15'43''$ East a distance of 164.15 feet, thence South $67^{\circ}43'07''$ West a distance of 85.69 feet to a Point on said Coastal Construction Line, thence continue South $67^{\circ}43'07''$ West a distance of 127.92 feet, thence South $82^{\circ}03'36''$ West a distance of 34.49 feet, thence South $64^{\circ}29'12''$ 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 $10^{\circ}41'13''$, 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 $20^{\circ}10'12''$ West a distance of 143.41 feet to a Point of tangency, thence North $14^{\circ}49'35''$ 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 $00^{\circ}53'01''$, 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 $15^{\circ}16'06''$ West a distance of 11.26 feet, thence departing said curve along a radial line North $74^{\circ}17'23''$ East a distance of 40.72 feet, thence North $23^{\circ}30'52''$ East a distance of 62.42 feet, thence South $66^{\circ}29'08''$ East a distance of 165.14 feet, thence North $67^{\circ}43'07''$ East a distance of 60.66 feet to the POINT OF BEGINNING.

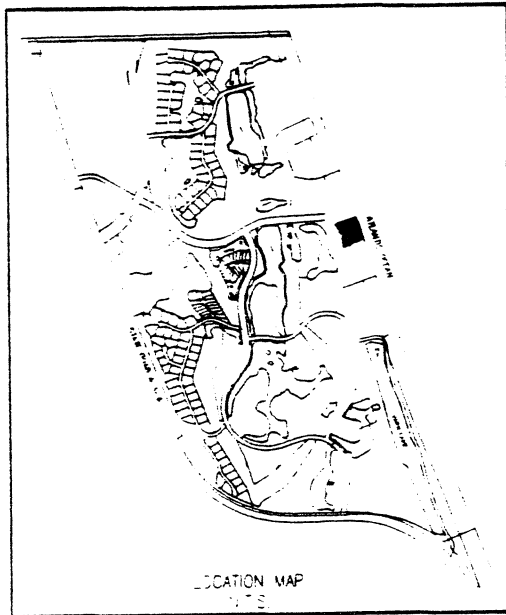
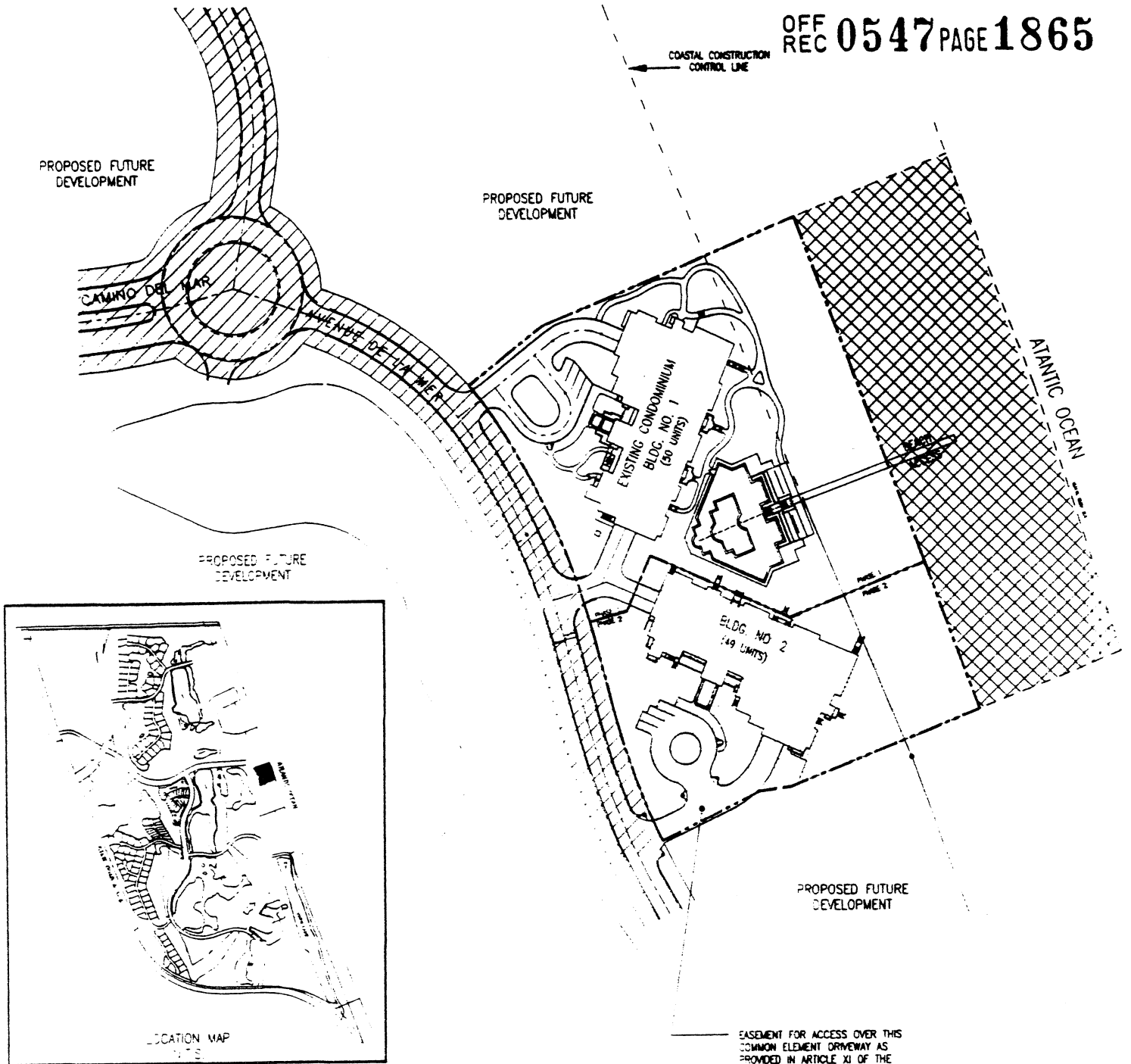
Parcel containing 1.6997 acres more or less.




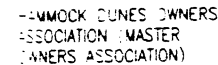
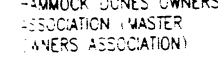
Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida.

Attachment "A"

MAP C-17

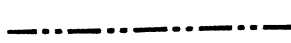
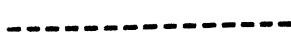

OFF REC 0547 PAGE 1865



-  COMMON AREA SANCTUARY
-  COMMON AREA ROADWAY
-  LA GRANDE PROVENCE, A CONDOMINIUM
-  HAMMOCK DUNES OWNERS ASSOCIATION (MASTER OWNERS ASSOCIATION)
-  HAMMOCK DUNES OWNERS ASSOCIATION (MASTER OWNERS ASSOCIATION)

EASEMENT FOR ACCESS OVER THIS COMMON ELEMENT DRIVEWAY AS PROVIDED IN ARTICLE XI OF THE DECLARATION OF CONDOMINIUM OF LA GRANDE PROVENCE, A CONDOMINIUM (SUBJECT TO MODIFICATION)

NOTE: ALL IMPROVEMENTS SHOWN ARE PROPOSED UNLESS OTHERWISE INDICATED.

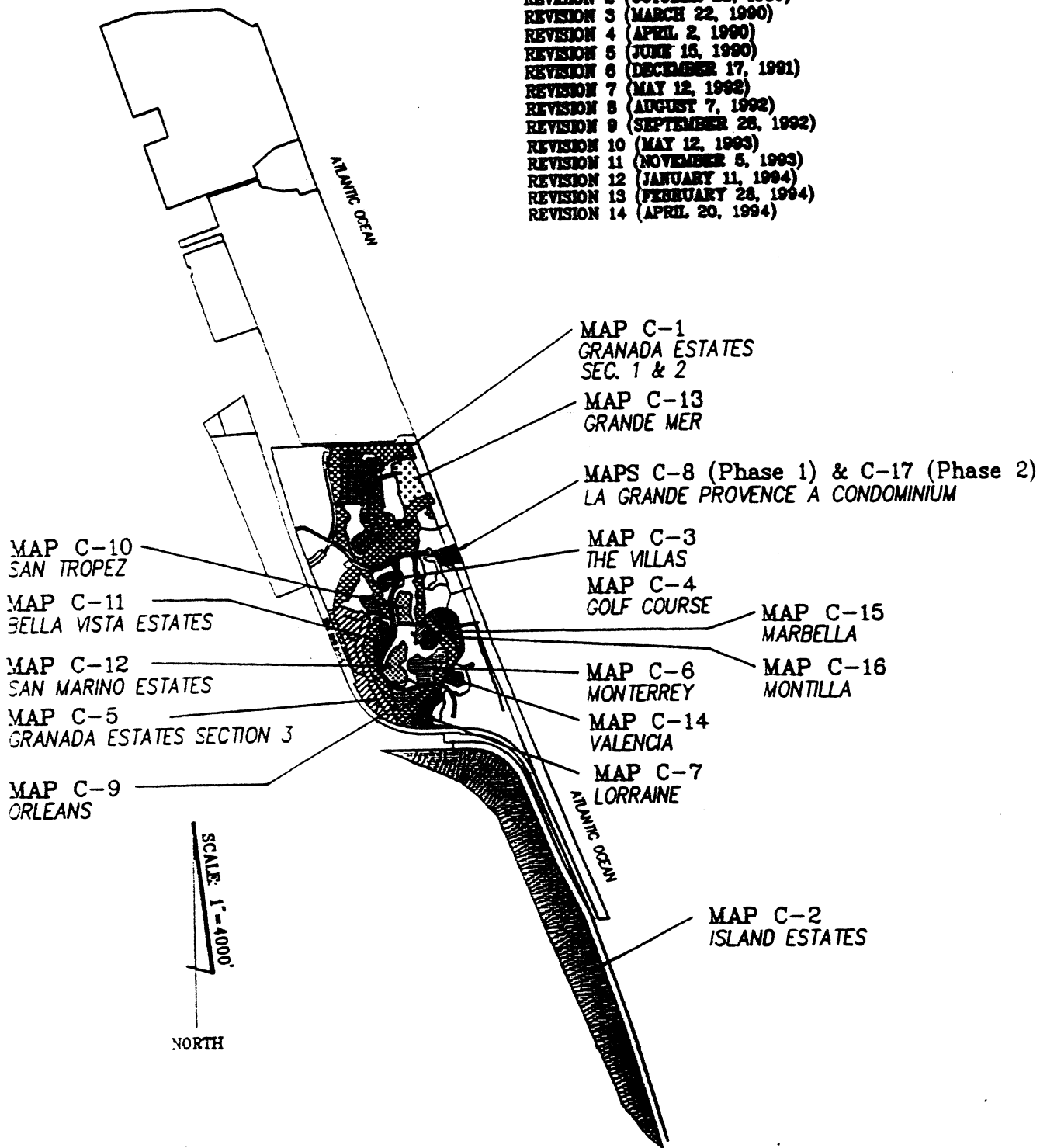
-  LIMITS OF CONDOMINIUM PROPERTY
-  SEPARATION LINE PHASE 1
-  & PROPOSED PHASE 2

GRAPHIC RENDERING OF
LA GRANDE PROVENCE, A CONDOMINIUM
HAMMOCK DUNES™ PRIVATE COMMUNITY
SCALE: 1"=150' DATE: JAN. 15, 1996

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: [Signature] 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 0530 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 19th-day of March, 1995.

WITNESSES:

DECLARANT:

ADMIRAL CORPORATION

Barbara French
Rochel L. Lane

By: Lee W. Arberg
Lee W. Arberg, President

Attest: Robert G. Cuff
Robert G. Cuff, Secretary

JOINED BY ADDITIONAL OWNER:

ITT COMMUNITY DEVELOPMENT CORPORATION

Rachel L. Keene
Victoria P. Gard

By: [Signature]
James E. Gardner, President

Attest: [Signature]
Robert G. Cuff, Secretary

JOINED BY OWNERS' ASSOCIATION:

HAMMOCK DUNES OWNERS' ASSOCIATION, INC.

Rachel L. Keene
Victoria P. Gard

By: [Signature]
Robert Dickinson, President

Attest: [Signature]
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 # 00 100099 EXPIRES
MAY 1, 1996
COMMERCIAL BOND & SURETY CO.

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 # 00 202009 EXPIRES
JUNE 1, 1996
BONDED THROUGH TRICITY FAIR 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 # 00 202009 EXPIRES
JUNE 1, 1996
BONDED THROUGH TRICITY FAIR INSURANCE, INC.

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 $00^{\circ}37'39''$ East along the West line of Section 10 a distance of 1784.82 feet, thence departing said Section line North $89^{\circ}22'21''$ East a distance of 572.22 feet to the POINT OF BEGINNING of this description, thence North $71^{\circ}23'17''$ 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 $20^{\circ}28'57''$, a radius of 100.00 feet, a chord bearing of North $61^{\circ}08'49''$ East and a chord distance of 35.56 feet to a point of tangency, thence North $50^{\circ}54'20''$ 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 $127^{\circ}59'22''$, a radius of 90.00 feet, a chord bearing of South $65^{\circ}05'59''$ East and a chord distance of 161.78 feet to a point of tangency, thence South $01^{\circ}06'18''$ 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 $54^{\circ}11'52''$, a radius of 100.00 feet, a chord bearing of South $28^{\circ}12'14''$ 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 $39^{\circ}17'13''$, a radius of 430.00 feet, a chord bearing of South $35^{\circ}39'33''$ East and a chord distance of 289.10 feet to a point of tangency, thence South $16^{\circ}00'57''$ 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 $45^{\circ}44'15''$, a radius of 50.00 feet, a chord bearing of South $38^{\circ}53'04''$ East and a chord distance of 38.86 feet to a point of tangency, thence South $61^{\circ}45'12''$ 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 $66^{\circ}50'33''$, a radius of 100.00 feet, a chord bearing of South $28^{\circ}19'55''$ East and a chord distance of 110.16 feet to a point of tangency, thence South $05^{\circ}05'21''$ 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 $29^{\circ}09'20''$, a radius of 100.00 feet, a chord bearing of South $09^{\circ}29'19''$ East and a chord distance of 50.34 feet to a point of tangency, thence South $24^{\circ}03'59''$ 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 $95^{\circ}51'11''$, a radius of 30.00 feet, a chord bearing of South $23^{\circ}51'37''$ West and a chord distance of 44.54 feet to a point of tangency, thence South $71^{\circ}47'12''$ 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 $58^{\circ}58'13''$, a radius of 100.00 feet, a chord bearing of North $78^{\circ}43'41''$ West and a chord distance of 98.44 feet to a point of tangency, thence North $49^{\circ}14'35''$ 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 $49^{\circ}35'43''$, a radius of 100.00 feet, a chord bearing of North $74^{\circ}02'26''$ West and a chord distance of 83.88 feet to a point of tangency, thence South $81^{\circ}09'43''$ 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 $95^{\circ}59'31''$, a radius of 30.00 feet, a chord bearing of North $50^{\circ}50'32''$ West and a chord distance of 44.59 feet to a point of tangency, thence North $02^{\circ}50'46''$ 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 $10^{\circ}43'08''$, a radius of 200.00 feet, a chord bearing of North $08^{\circ}12'20''$ West and a chord distance of 37.36 feet to a point of tangency, thence North $13^{\circ}33'54''$ 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 $153^{\circ}12'27''$, a radius of 35.00 feet, a chord bearing of South $89^{\circ}49'52''$ West and a chord distance of 68.10 feet to the point of intersection with a non-tangent line, thence North $76^{\circ}46'21''$ 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 $44^{\circ}21'38''$, a radius of 637.00 feet, a chord bearing of North $09^{\circ}35'43''$ 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 $00^{\circ}37'39''$ East.

SAN GABRIEL SUBDIVISION
NOT PART OF THIS
PROPERTY PLAN

FUTURE DEVELOPMENT
NOT PART OF THIS
PROPERTY PLAN







SCALE: 1"=150'

FUTURE DEVELOPMENT
NOT PART OF THIS
PROPERTY PLAN

CAMINO DEL REY
(PRIVATE ROAD N/W)
NOT PART OF THIS
PROPERTY PLAN

NOT PART OF THIS
PROPERTY PLAN

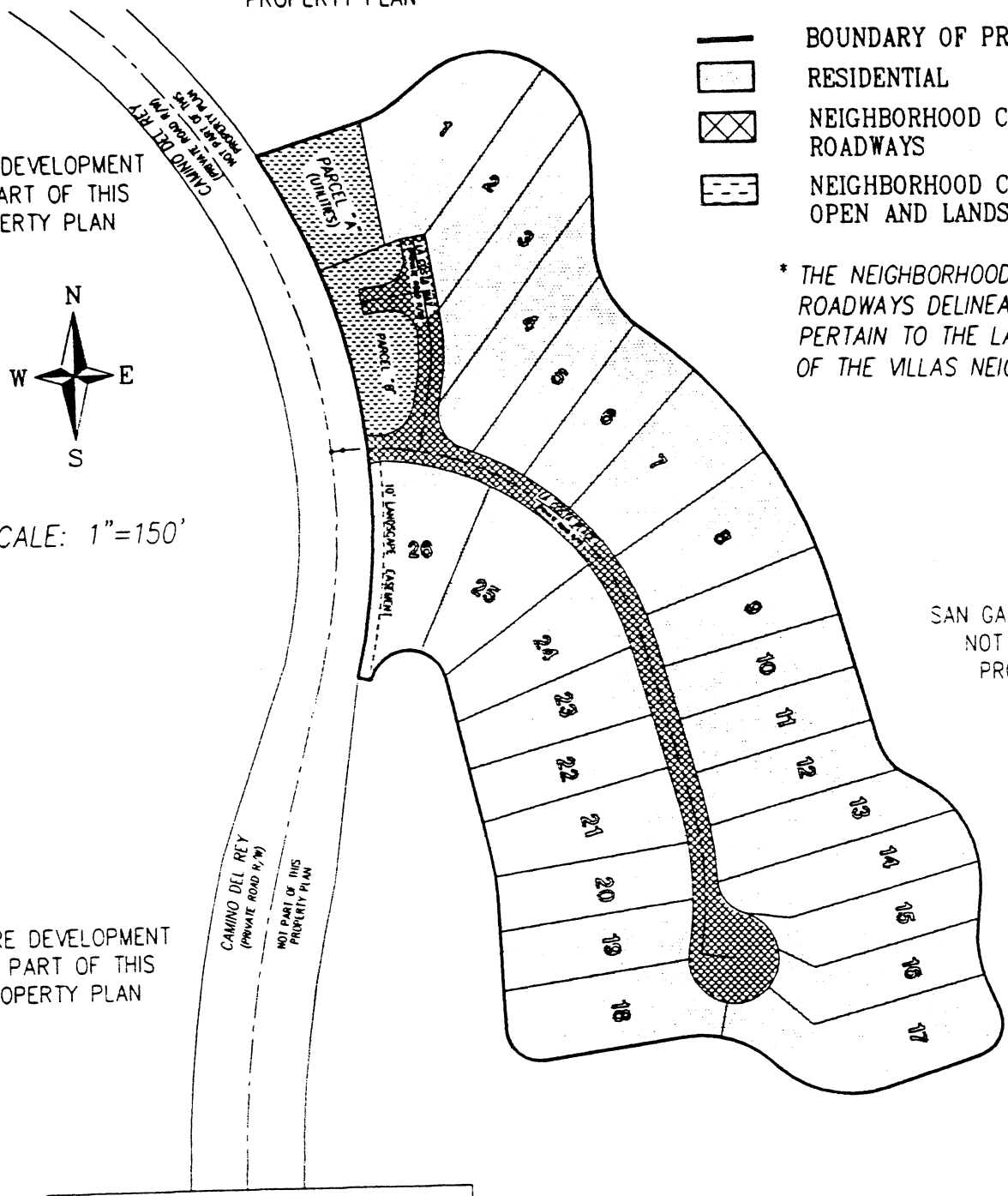
STATE ROAD A-1-A

-  BOUNDARY OF PROPERTY PLAN
-  RESIDENTIAL
-  NEIGHBORHOOD COMMON AREA:
ROADWAYS
-  NEIGHBORHOOD COMMON AREA:
OPEN AND LANDSCAPE AREA

* THE NEIGHBORHOOD COMMON AREA:
ROADWAYS DELINEATED ON THIS PLAN
PERTAIN TO THE LA COSTA PORTION
OF THE VILLAS NEIGHBORHOOD ONLY.

SAN GABRIEL SUBDIVISION
NOT PART OF THIS
PROPERTY PLAN

MAP C-18 LA COSTA "PROPERTY PLAN"



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:

REC 0530 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 29th day of March, 1995.

WITNESSES:

DECLARANT:

ADMIRAL CORPORATION

Barbara Finckh
Rachel L. Lane

By: Lee W. Arberg
Lee W. Arberg, President

Attest: Robert G. Cuff
Robert G. Cuff, Secretary

JOINED BY ADDITIONAL OWNER:

ITT COMMUNITY DEVELOPMENT CORPORATION

Rachel H. Keene
Victoria P. Gard

By: [Signature]
James E. Gardner, President

Attest: [Signature]
Robert G. Cuff, Secretary

JOINED BY OWNERS' ASSOCIATION:

HAMMOCK DUNES OWNERS' ASSOCIATION, INC.

Rachel H. Keene
Victoria P. Gard

By: [Signature]
Robert Dickinson, President


Attest: [Signature]
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 & CO. LICENSE EXPIRES
June 1, 1996
STATE OF FLORIDA - NOTARY PUBLIC

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 # 00 202009 EXPIRES
JUNE 1, 1996
LICENSED THROUGH TROY FARM 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 # 00 202009 EXPIRES
JUNE 1, 1996
LICENSED THROUGH TROY FARM INSURANCE, INC.

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 $00^{\circ}37'39''$ East along the West line of Section 10 a distance of 1784.82 feet, thence departing said Section line North $89^{\circ}22'21''$ East a distance of 572.22 feet to the POINT OF BEGINNING of this description, thence North $71^{\circ}23'17''$ 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 $20^{\circ}28'57''$, a radius of 100.00 feet, a chord bearing of North $61^{\circ}08'49''$ East and a chord distance of 35.56 feet to a point of tangency, thence North $50^{\circ}54'20''$ 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 $127^{\circ}59'22''$, a radius of 90.00 feet, a chord bearing of South $65^{\circ}05'59''$ East and a chord distance of 161.78 feet to a point of tangency, thence South $01^{\circ}06'18''$ 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 $54^{\circ}11'52''$, a radius of 100.00 feet, a chord bearing of South $28^{\circ}12'14''$ 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 $39^{\circ}17'13''$, a radius of 430.00 feet, a chord bearing of South $35^{\circ}39'33''$ East and a chord distance of 289.10 feet to a point of tangency, thence South $16^{\circ}00'57''$ 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 $45^{\circ}44'15''$, a radius of 50.00 feet, a chord bearing of South $38^{\circ}53'04''$ East and a chord distance of 38.86 feet to a point of tangency, thence South $61^{\circ}45'12''$ 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 $66^{\circ}50'33''$, a radius of 100.00 feet, a chord bearing of South $28^{\circ}19'55''$ East and a chord distance of 110.16 feet to a point of tangency, thence South $05^{\circ}05'21''$ 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 $29^{\circ}09'20''$, a radius of 100.00 feet, a chord bearing of South $09^{\circ}29'19''$ East and a chord distance of 50.34 feet to a point of tangency, thence South $24^{\circ}03'59''$ 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 $95^{\circ}51'11''$, a radius of 30.00 feet, a chord bearing of South $23^{\circ}51'37''$ West and a chord distance of 44.54 feet to a point of tangency, thence South $71^{\circ}47'12''$ 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 $58^{\circ}58'13''$, a radius of 100.00 feet, a chord bearing of North $78^{\circ}43'41''$ West and a chord distance of 98.44 feet to a point of tangency, thence North $49^{\circ}14'35''$ 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 $49^{\circ}35'43''$, a radius of 100.00 feet, a chord bearing of North $74^{\circ}02'26''$ West and a chord distance of 83.88 feet to a point of tangency, thence South $81^{\circ}09'43''$ 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 $95^{\circ}59'31''$, a radius of 30.00 feet, a chord bearing of North $50^{\circ}50'32''$ West and a chord distance of 44.59 feet to a point of tangency, thence North $02^{\circ}50'46''$ 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 $10^{\circ}43'08''$, a radius of 200.00 feet, a chord bearing of North $08^{\circ}12'20''$ West and a chord distance of 37.36 feet to a point of tangency, thence North $13^{\circ}33'54''$ 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 $153^{\circ}12'27''$, a radius of 35.00 feet, a chord bearing of South $89^{\circ}49'52''$ West and a chord distance of 68.10 feet to the point of intersection with a non-tangent line, thence North $76^{\circ}46'21''$ 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 $44^{\circ}21'38''$, a radius of 637.00 feet, a chord bearing of North $09^{\circ}35'43''$ 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 $00^{\circ}37'39''$ East.

SAN GABRIEL SUBDIVISION
NOT PART OF THIS
PROPERTY PLAN

FUTURE DEVELOPMENT
NOT PART OF THIS
PROPERTY PLAN







SCALE: 1"=150'

FUTURE DEVELOPMENT
NOT PART OF THIS
PROPERTY PLAN

CAMINO DEL REY
(PRIVATE ROAD R/W)

NOT PART OF THIS
PROPERTY PLAN

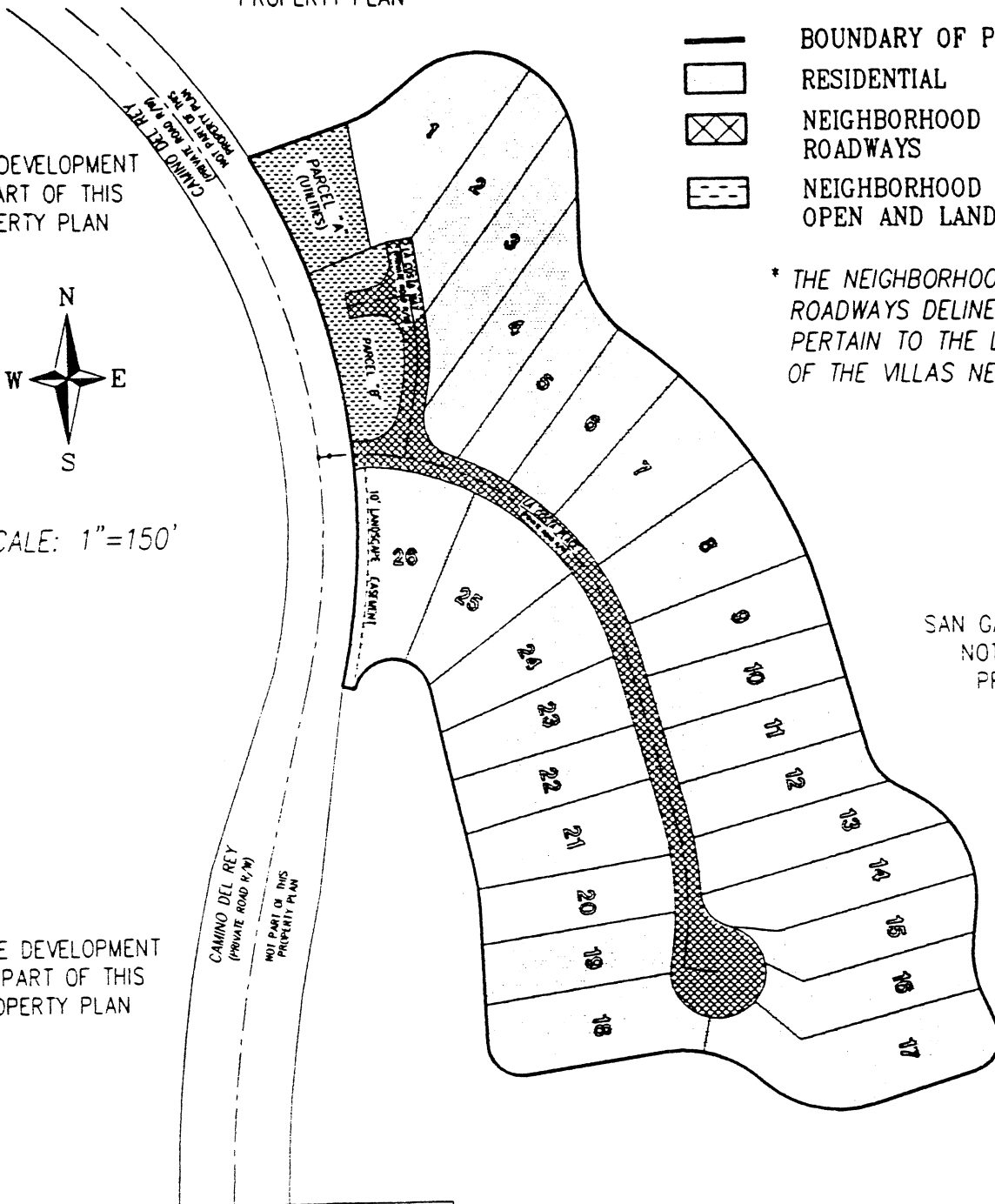
STATE ROAD A-1-A

-  BOUNDARY OF PROPERTY PLAN
-  RESIDENTIAL
-  NEIGHBORHOOD COMMON AREA: *
ROADWAYS
-  NEIGHBORHOOD COMMON AREA: *
OPEN AND LANDSCAPE AREA

* THE NEIGHBORHOOD COMMON AREA:
ROADWAYS DELINEATED ON THIS PLAN
PERTAIN TO THE LA COSTA PORTION
OF THE VILLAS NEIGHBORHOOD ONLY.

SAN GABRIEL SUBDIVISION
NOT PART OF THIS
PROPERTY PLAN

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: *[Signature]* 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 French
Rachel K. Lane

DECLARANT:

ADMIRAL CORPORATION

By: Lee W. Arberg
 Lee W. Arberg, President

Attest: Robert G. Cuff
 Robert G. Cuff, Secretary

JOINED BY ADDITIONAL OWNER:

ITT COMMUNITY DEVELOPMENT CORPORATION

Victoria P. Gard
Rachel L. Keene

By: [Signature]
James E. Gardner, President

Attest: [Signature]
Robert G. Cuff, Secretary

JOINED BY OWNERS' ASSOCIATION:

HAMMOCK DUNES OWNERS' ASSOCIATION, INC.

Rachel L. Keene
Victoria P. Gard

By: [Signature]
Robert Dickinson, President


Attest: [Signature]
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:

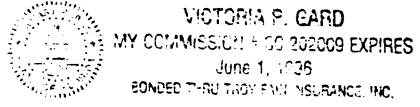
 VICTORIA P. GARD
MY COMMISSION # 00 202009 EXPIRES
June 1, 1995
BONDED THRU TROY FIRE INSURANCE, INC.

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:

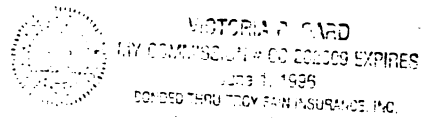


STATE OF FLORIDA)
) SS:
COUNTY OF FLAGLER)

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:



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 $89^{\circ}02'49''$ East along the North line of Section 10 a distance of 939.69 feet, thence departing said Section Line South $00^{\circ}57'11''$ East a distance of 15.20 feet to the POINT OF BEGINNING of this description, thence South $11^{\circ}13'47''$ East a distance of 75.19 feet, thence South $21^{\circ}33'01''$ East a distance of 212.65 feet, thence South $18^{\circ}35'21''$ East a distance of 168.56 feet, thence South $15^{\circ}50'22''$ East a distance of 496.83 feet, thence South $16^{\circ}26'01''$ East a distance of 194.48 feet, thence South $14^{\circ}52'05''$ East a distance of 313.83 feet, thence South $17^{\circ}10'14''$ East a distance of 530.78 feet, thence South $48^{\circ}19'03''$ East a distance of 141.62 feet, thence South $20^{\circ}16'52''$ East a distance of 875.00 feet, thence South $69^{\circ}43'08''$ 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 $21^{\circ}23'43''$, a radius of 225.00 feet, a chord bearing of South $57^{\circ}46'26''$ East and a chord distance of 83.53 feet to a point of tangency, thence South $47^{\circ}04'35''$ 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 $31^{\circ}11'09''$, a radius of 225.00 feet, a chord bearing of South $62^{\circ}40'09''$ 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 $22^{\circ}26'35''$, a radius of 675.00 feet, a chord bearing of South $67^{\circ}02'26''$ East and a chord distance of 262.71 feet to the point of intersection with a non-tangent line, thence South $34^{\circ}10'52''$ 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 $42^{\circ}35'12''$, a radius of 1960.08 feet, a chord bearing of North $69^{\circ}07'17''$ West and a chord distance of 1423.58 feet to a point of tangency, thence South $89^{\circ}35'06''$ West a distance of 167.80 feet, thence North $00^{\circ}24'54''$ West a distance of 40.00 feet, thence South $89^{\circ}35'06''$ 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 $13^{\circ}00'00''$, a radius of 1240.63 feet, a chord bearing of North $06^{\circ}05'06''$ East and a chord distance of 280.89 feet to the point of intersection

with a non-tangent line, thence North $06^{\circ}59'57''$ East a distance of 184.92 feet, thence South $76^{\circ}46'21''$ 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 $153^{\circ}12'27''$, a radius of 35.00 feet, a chord bearing of North $89^{\circ}49'52''$ East and a chord distance of 68.10 feet to a point of tangency, thence South $13^{\circ}33'54''$ 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 $10^{\circ}43'08''$, a radius of 200.00 feet, a chord bearing of South $08^{\circ}12'20''$ East and a chord distance of 37.36 feet to a point of tangency, thence South $02^{\circ}50'46''$ 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 $95^{\circ}59'31''$, a radius of 30.00 feet, a chord bearing of South $50^{\circ}50'32''$ East and a chord distance of 44.59 feet to a point of tangency, thence North $81^{\circ}09'43''$ 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 $49^{\circ}35'43''$, a radius of 100.00 feet, a chord bearing of South $74^{\circ}02'26''$ East and a chord distance of 83.88 feet to a point of tangency, thence South $49^{\circ}14'35''$ 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 $58^{\circ}58'13''$, a radius of 100.00 feet, a chord bearing of South $78^{\circ}43'41''$ East and a chord distance of 98.44 feet to a point of tangency, thence North $71^{\circ}47'12''$ 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 $95^{\circ}51'11''$, a radius of 30.00 feet, a chord bearing of North $23^{\circ}51'37''$ East and a chord distance of 44.54 feet to a point of tangency, thence North $24^{\circ}03'59''$ 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 $29^{\circ}09'20''$, a radius of 100.00 feet, a chord bearing of North $09^{\circ}29'19''$ West and a chord distance of 50.34 feet to a point of tangency, thence North $05^{\circ}05'21''$ 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 $66^{\circ}50'33''$, a radius of 100.00 feet, a chord bearing of North $28^{\circ}19'55''$ West and a chord distance of 110.16 feet to a point of tangency, thence North $61^{\circ}45'12''$ 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 $45^{\circ}44'15''$, a radius of 50.00 feet, a chord bearing of North $38^{\circ}53'04''$ West and a chord distance of 38.86 feet to a point of tangency, thence North $16^{\circ}00'57''$ 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 $39^{\circ}17'13''$, a radius of 430.00 feet, a chord bearing of North $35^{\circ}39'33''$ 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 $54^{\circ}11'52''$, a radius of 100.00 feet, a chord bearing of North $28^{\circ}12'14''$ West and a chord distance of 91.11 feet to a point of tangency, thence North $01^{\circ}06'18''$ 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 $127^{\circ}59'22''$, a radius of 90.00 feet, a chord bearing of North $65^{\circ}05'59''$ West and a chord distance of 161.78 feet to a point of tangency, thence South $50^{\circ}54'20''$ 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 $20^{\circ}28'57''$, a radius of 100.00 feet, a chord bearing of South $61^{\circ}08'49''$ West and a chord distance of 35.56 feet to a point of tangency, thence South $71^{\circ}23'17''$ 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 $32^{\circ}51'35''$, a radius of 637.00 feet, a chord bearing of North $48^{\circ}12'19''$ West and a chord distance of 360.34 feet to the point of intersection with a non-tangent line, thence North $21^{\circ}41'58''$ 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 $02^{\circ}45'08''$, a radius of 368.00 feet, a chord bearing of North $23^{\circ}04'32''$ East and a chord distance of 17.68 feet to the point of intersection with a non-tangent line, thence South $65^{\circ}20'38''$ East along the boundary of the plat of Valencia, Map Book 30, Pages 15 and 16, a distance of 345.66 feet to a point 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 $118^{\circ}44'47''$, a radius of 150.00 feet, a chord bearing of North $55^{\circ}16'58''$ East and a chord distance of 258.15 feet to a point of tangency, thence North $04^{\circ}05'26''$ 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 $75^{\circ}01'37''$, a radius of 35.00 feet, a chord bearing of North $41^{\circ}36'14''$ West and a chord distance of 42.63 feet to a point of tangency, thence North $79^{\circ}07'03''$ 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 $26^{\circ}28'18''$, a radius of 200.00 feet, a chord bearing of North $65^{\circ}52'54''$ West and a chord distance of 91.58 feet to a point of tangency, thence North $52^{\circ}38'45''$ West a distance of 29.13 feet, thence North $37^{\circ}21'15''$ 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 $48^{\circ}35'02''$, a radius of 432.00 feet, a chord bearing of North $13^{\circ}03'44''$ East and a chord distance of 355.44 feet to a point of tangency, thence North $11^{\circ}13'47''$ West a distance of 451.61 feet, thence North $78^{\circ}46'13''$ 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 $89^{\circ}02'49''$ East.



SCALE: 1"=300'

FUTURE DEVELOPMENT
NOT PART OF THIS
PROPERTY PLAN

-  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

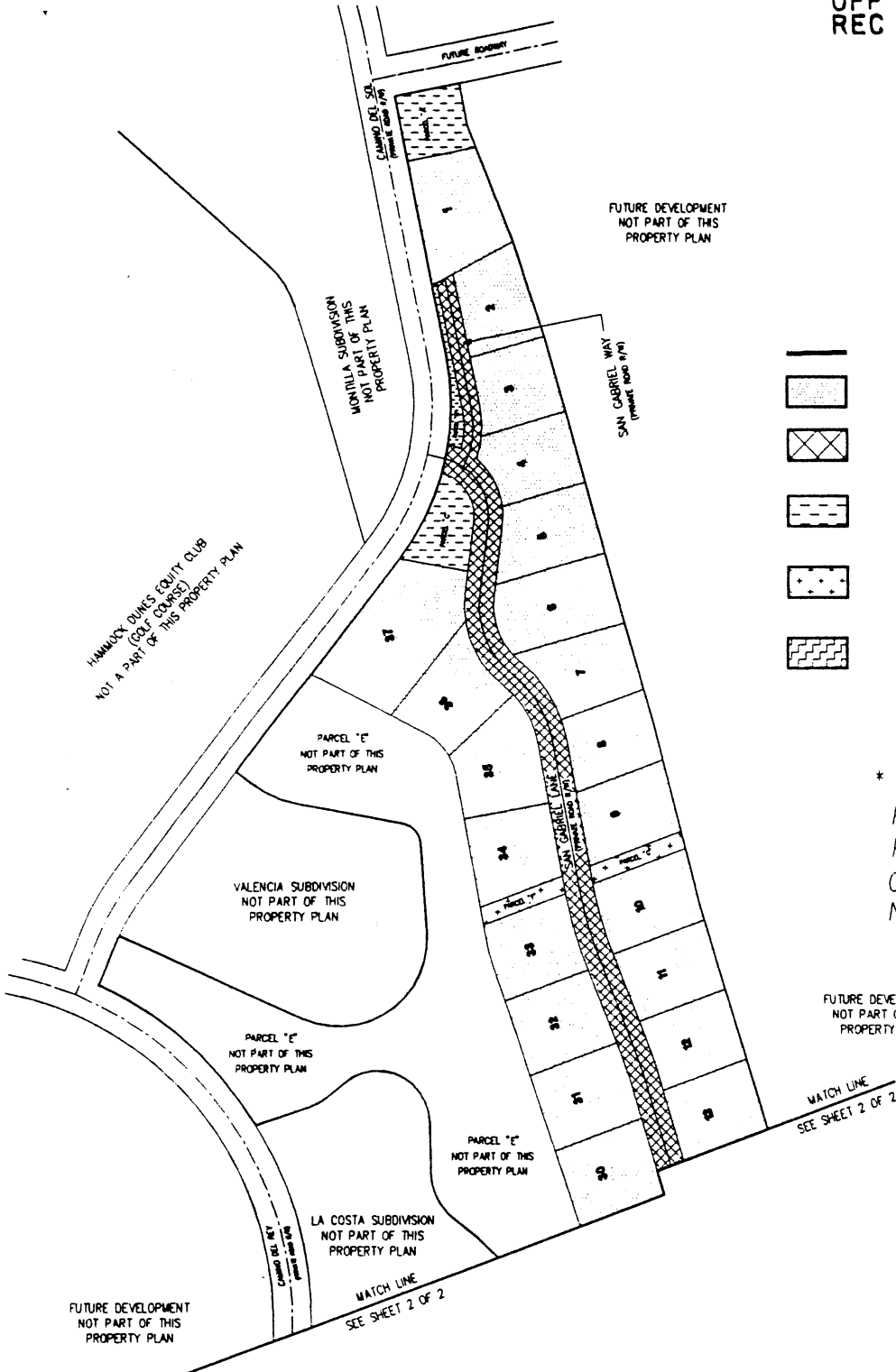
* THE NEIGHBORHOOD COMMON AREA:
ROADWAYS DELINEATED ON THIS PLAN
PERTAIN TO THE SAN GABRIEL PORTION
OF THE GRANADA ESTATES
NEIGHBORHOOD ONLY.

FUTURE DEVELOPMENT
NOT PART OF THIS
PROPERTY PLAN

MATCH LINE
SEE SHEET 2 OF 2

FUTURE DEVELOPMENT
NOT PART OF THIS
PROPERTY PLAN

MATCH LINE
SEE SHEET 2 OF 2



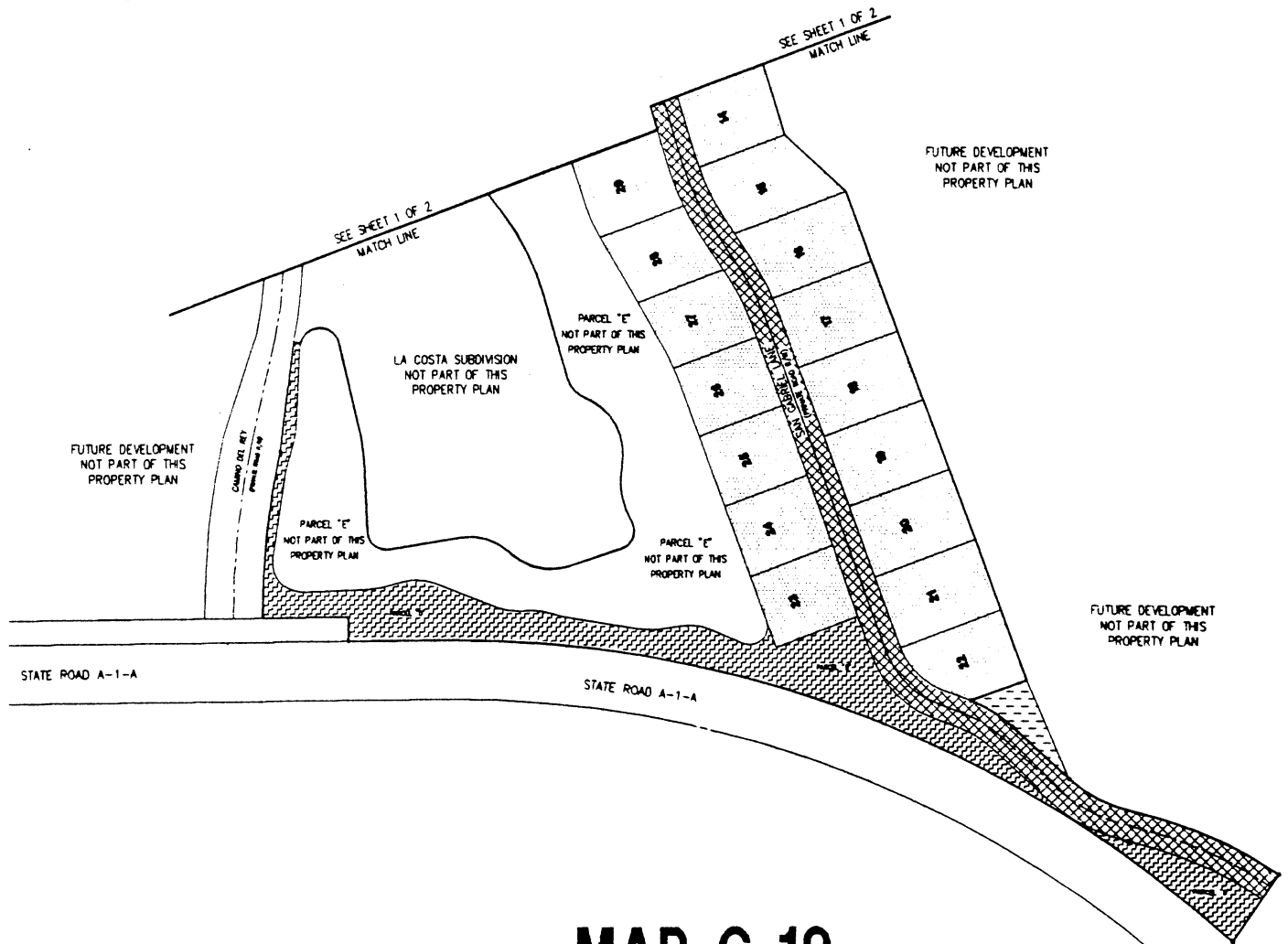
MAP C-19 SAN GABRIEL "PROPERTY PLAN"

- 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



SCALE: 1"=300'

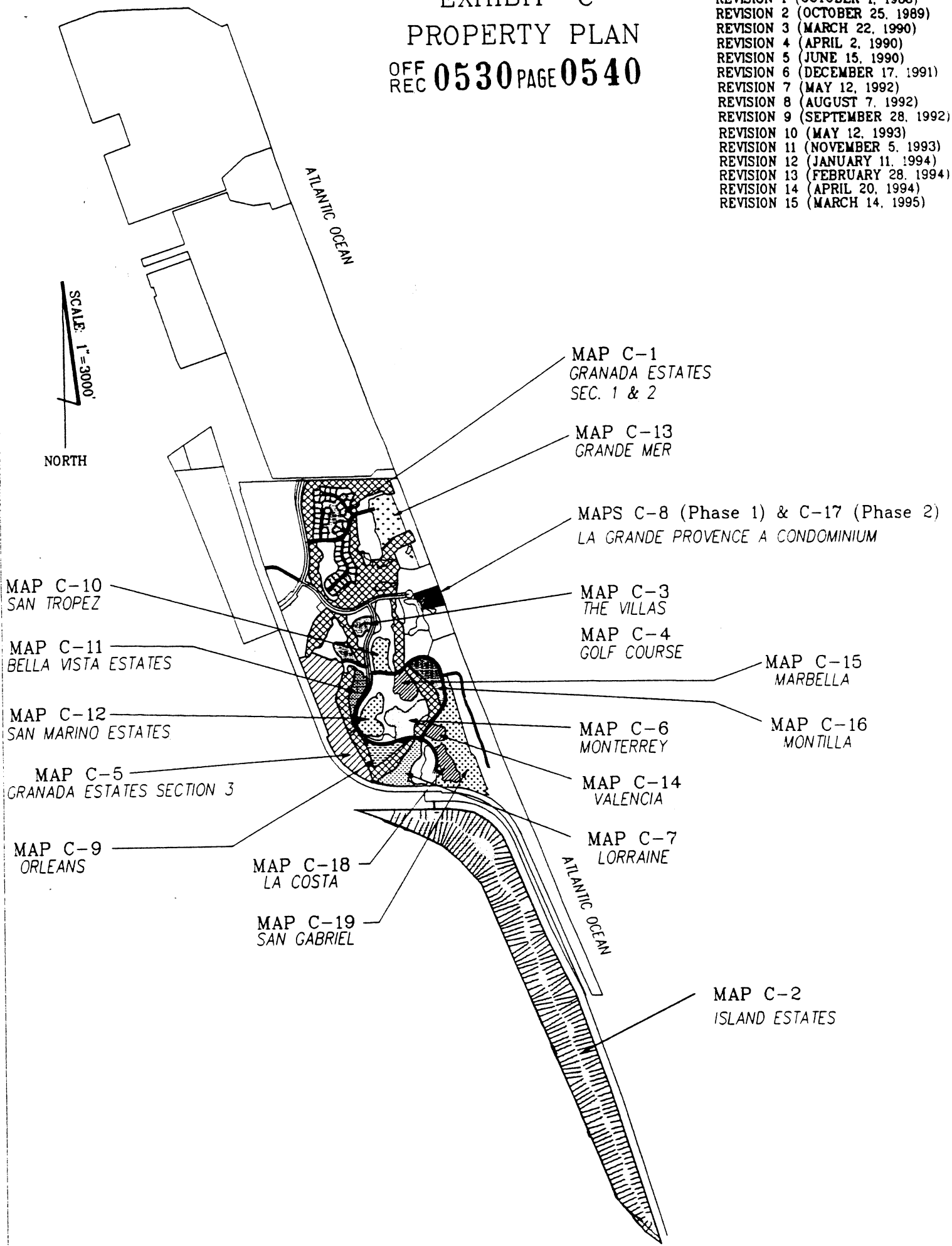
* THE NEIGHBORHOOD COMMON AREA:
ROADWAYS DELINEATED ON THIS PLAN
PERTAIN TO THE SAN GABRIEL PORTION
OF THE GRANADA ESTATES
NEIGHBORHOOD ONLY.



MAP C-19 SAN GABRIEL "PROPERTY PLAN"

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)



SCALE: 1" = 3000'

NORTH

MAP C-1
GRANADA ESTATES
SEC. 1 & 2

MAP C-13
GRANDE MER

MAPS C-8 (Phase 1) & C-17 (Phase 2)
LA GRANDE PROVENCE A CONDOMINIUM

MAP C-3
THE VILLAS

MAP C-4
GOLF COURSE

MAP C-15
MARBELLA

MAP C-16
MONTILLA

MAP C-6
MONTERREY

MAP C-14
VALENCIA

MAP C-7
LORRAINE

MAP C-18
LA COSTA

MAP C-19
SAN GABRIEL

MAP C-2
ISLAND ESTATES

MAP C-10
SAN TROPEZ

MAP C-11
BELLA VISTA ESTATES

MAP C-12
SAN MARINO ESTATES

MAP C-5
GRANADA ESTATES SECTION 3

MAP C-9
ORLEANS

This Document Prepared by:
Robert G. Cuff
1 Corporate Drive
Palm Coast, FL 32151

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 be 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)

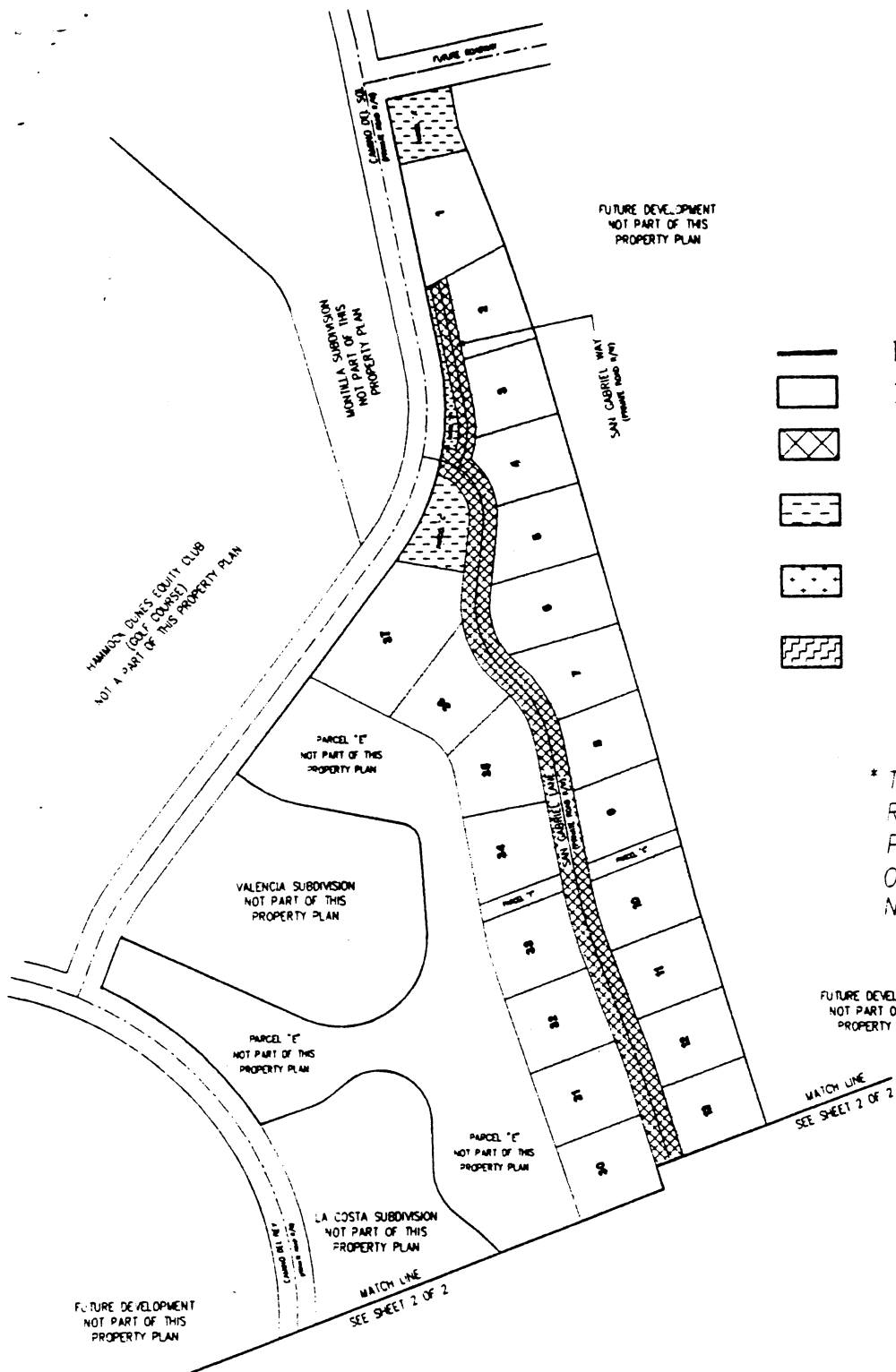
Inst No: 95012049 Date: 09/01/1995
SYD CROSBY FLAGLER County
By: *[Signature]* D.C. Time: 16:00

OFF REC 0539 PAGE 0457

Reserved for Recording Information



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 *CP4*
Number two Caminodel 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: 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

**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)**

Reserved for Recording Information

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:

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

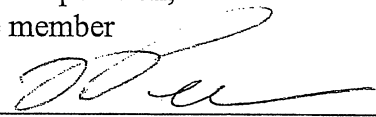
By: 2M Real Estate, Inc.
a Texas corporation,
its sole member



Barbara Peacock




STERLING D. COLLIER

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
Commission # CC 916461
Expires April 16, 2004
Bonded Thru
Atlantic Bonding Co., Inc.

Notary Public, State of Florida
My Commission Expires:

This Document Prepared by:
Robert G. Cuff
1 Corporate Drive
Palm Coast, FL 32151

RT: Edward A. Millis PA
1414 W. Granada Blvd
STE 11
Ormond Beach FL
32174-8104

OFF REC 0564 PAGE 1440

**EIGHTEENTH SUPPLEMENT TO
DECLARATION OF PROTECTIVE COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR HAMMOCK DUNES® PRIVATE COMMUNITY**

Inst No: 96014554 Date: 09/10/1996
SYD CROSBY, FLAGLER County
By: M. Stevens D.C. Time: 15:55:4

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").

Reserved for Recording Information

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";

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

Carielle M. Dahl
Carielle M. Dahl

DECLARANT:

ADMIRAL CORPORATION

By: James E. Gardner
James E. Gardner, Vice President

Attest: Robert G. Cuff
Robert G. Cuff, Secretary

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.

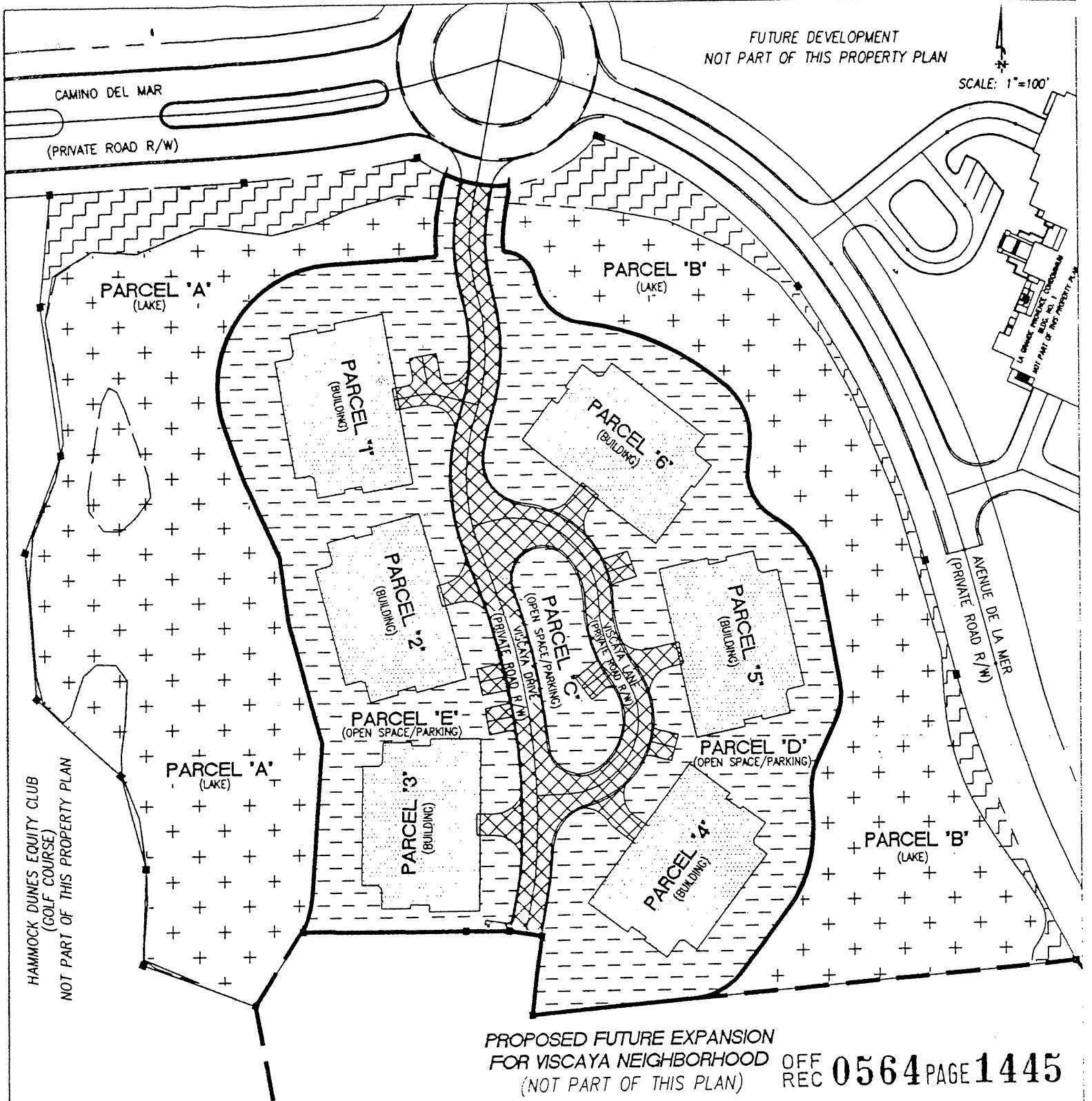
LEGAL DESCRIPTION OF VISCAYA NEIGHBORHOOD PROPERTY

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

FUTURE DEVELOPMENT
NOT PART OF THIS PROPERTY PLAN

SCALE: 1"=100'



HAMMOCK DUNES EQUITY CLUB
(GOLF COURSE)
NOT PART OF THIS PROPERTY PLAN

LA GRANDE VISCAYA I, A CONDOMINIUM
NOT PART OF THIS PROPERTY PLAN

PROPOSED FUTURE EXPANSION
FOR VISCAYA NEIGHBORHOOD
(NOT PART OF THIS PLAN)

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)

FUTURE DEVELOPMENT
NOT PART OF THIS PROPERTY PLAN

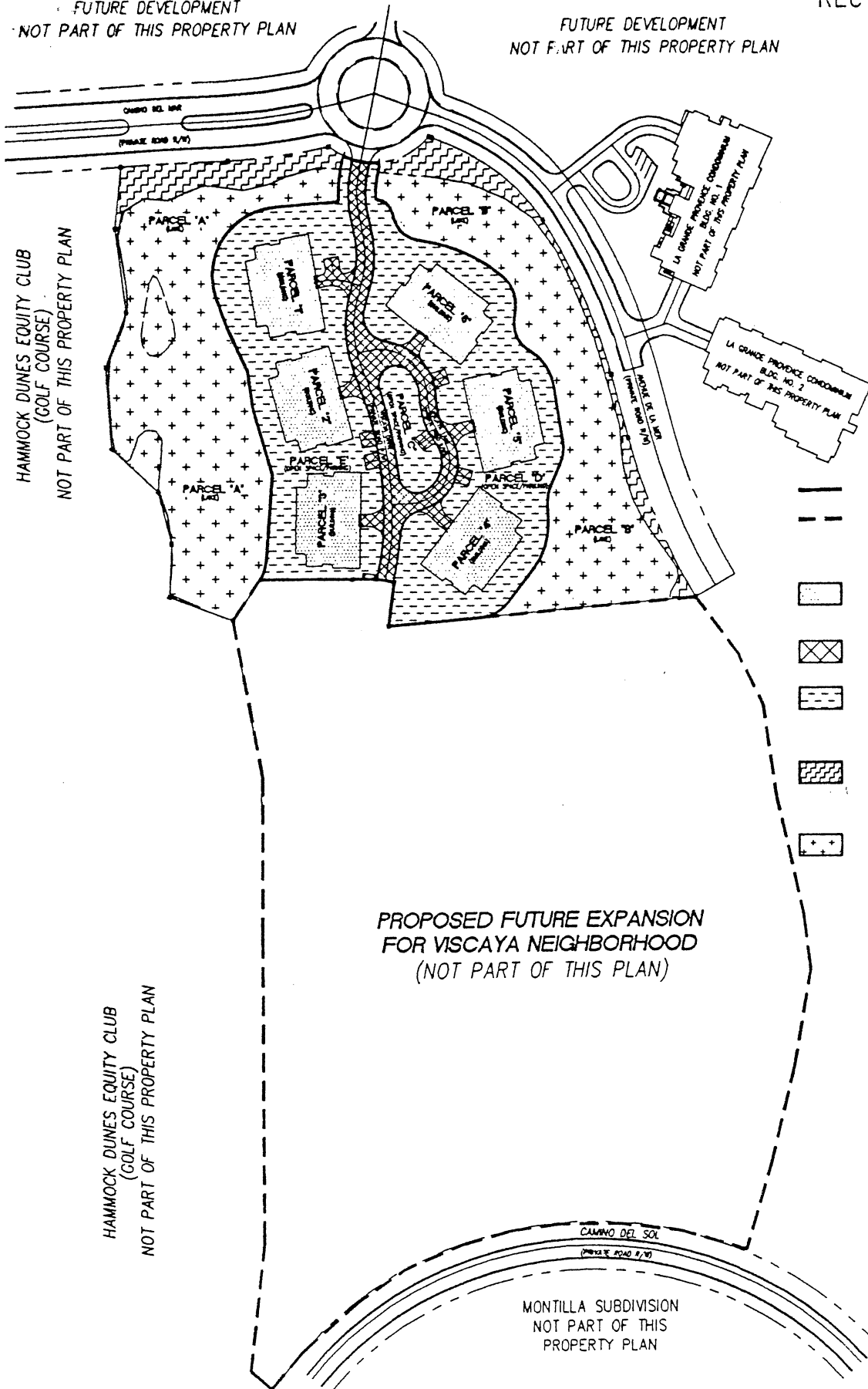
FUTURE DEVELOPMENT
NOT PART OF THIS PROPERTY PLAN



SCALE: 1"=200'

HAMMOCK DUNES EQUITY CLUB
(GOLF COURSE)
NOT PART OF THIS PROPERTY PLAN

HAMMOCK DUNES EQUITY CLUB
(GOLF COURSE)
NOT PART OF THIS PROPERTY PLAN



PROPOSED FUTURE EXPANSION
FOR VISCAYA NEIGHBORHOOD
(NOT PART OF THIS PLAN)

- BOUNDARY OF PROPERTY PLAN
- - - PROPOSED FUTURE EXPANSION OF VISCAYA NEIGHBORHOOD (NOT COMMITTED PROPERTY)
- [Pattern: Dotted] RESIDENTIAL - MULTI FAMILY (VISCAYA I, A CONDOMINIUM)
- [Pattern: Cross-hatch] NEIGHBORHOOD COMMON AREA : ROADWAYS (VISCAYA NEIGHBORHOOD)
- [Pattern: Horizontal lines] NEIGHBORHOOD COMMON AREA : OPEN AND LANDSCAPE AREA (VISCAYA NEIGHBORHOOD)
- [Pattern: Diagonal lines] COMMON AREA : OPEN AND LANDSCAPE AREA (HAMMOCK DUNES OWNERS ASSOC.)
- [Pattern: Plus signs] SURFACE WATER MANAGEMENT SYSTEM (LAKES) (DUNES COMMUNITY DEVELOPMENT DISTRICT)

FUTURE DEVELOPMENT
NOT PART OF THIS PROPERTY PLAN

MONTILLA SUBDIVISION
NOT PART OF THIS
PROPERTY PLAN

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: [Signature] D.C. Time: 15:13:

OFF REC 0572 PAGE 0049

For Recording Purposes Only

**NINETEENTH SUPPLEMENT TO
DECLARATION OF PROTECTIVE COVENANTS,
CONDITIONS AND RESTRICTIONS FOR
HAMMOCK DUNESSM PRIVATE COMMUNITY**

THIS NINETEENTH SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNESSM 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 DunesSM 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 DunesSM 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 DunesSM 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 DunesSM 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

¹Hammock DunesSM 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.

OFF REC 0572 PAGE 0050

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 Nineteenth Supplemental Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes Private Community dated this 20th day of December, 1996.

WITNESSES:

"DECLARANT"

ADMIRAL CORPORATION, a Florida corporation

By: Lawrence G. Martin
Print Name: Lawrence G. Martin
Its: Vice President

(Corporate Seal)

[Signature]
Print Name: Richard A. [unclear]
[Signature]
Print Name: MARK I. ARONSON

ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation

By: Lawrence G. Martin
Print Name: Lawrence G. Martin
Its: Executive Vice President

(Corporate Seal)



[Signature]
Print Name: [Signature]
[Signature]
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.

Arlene Wilson
(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.

Arlene Wilson
(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. 3177: DEC

~~CONFIDENTIAL~~

EXHIBIT "A"

OFF 0572 PAGE 0052
REC

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 $18^{\circ}49'00''$ 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 $22^{\circ}34'46''$ EAST AND A CHORD DISTANCE OF 244.13 FEET TO A POINT ON SAID CURVE; THENCE NORTH $71^{\circ}11'00''$ EAST LEAVING SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1290.25 FEET; THENCE SOUTH $19^{\circ}50'00''$ EAST, A DISTANCE OF 587.16 FEET TO THE POINT OF BEGINNING; THENCE NORTH $70^{\circ}10'00''$ EAST, A DISTANCE OF 150.00 FEET; THENCE NORTH $71^{\circ}16'17''$ 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 $82^{\circ}40'19''$ EAST AND A CHORD DISTANCE OF 366.51 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH $83^{\circ}11'08''$ 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 $44^{\circ}56'24''$ 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 $13^{\circ}33'30''$ WEST AND A CHORD DISTANCE OF 473.43 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH $20^{\circ}10'55''$ 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 $02^{\circ}19'05''$ EAST AND A CHORD DISTANCE OF 191.34 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH $24^{\circ}49'05''$ EAST, A DISTANCE OF 281.96 FEET; THENCE NORTH $73^{\circ}34'01''$ 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 $18^{\circ}38'14''$ EAST, A DISTANCE OF 61.52 FEET; COURSE NO. 2) SOUTH $19^{\circ}13'54''$ EAST, A DISTANCE OF 98.67 FEET; COURSE NO. 3) SOUTH $20^{\circ}14'28''$ EAST, A DISTANCE OF 94.12 FEET; COURSE NO. 4) SOUTH $19^{\circ}26'47''$ EAST, A DISTANCE OF 112.34 FEET; COURSE NO. 5) SOUTH $22^{\circ}02'17''$ EAST, A DISTANCE OF 93.85 FEET; COURSE NO. 6) SOUTH $20^{\circ}52'51''$ 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 $68^{\circ}05'53''$ 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 $20^{\circ}20'52''$ 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 $08^{\circ}13'59''$ WEST AND A CHORD DISTANCE OF 318.08 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH $35^{\circ}15'32''$ 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 $23^{\circ}10'15''$ WEST AND A CHORD DISTANCE OF 272.24 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH $11^{\circ}04'59''$ 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 $15^{\circ}27'30''$ WEST AND A CHORD DISTANCE OF 348.35 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH $19^{\circ}50'00''$ 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 $71^{\circ}10'52''$ 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 $71^{\circ}10'52''$ EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1185.95 FEET; THENCE SOUTH $18^{\circ}49'08''$ EAST LEAVING SAID SOUTHERLY RIGHT-OF-WAY LINE OF 16TH ROAD, A DISTANCE OF 210.88 FEET; THENCE SOUTH $76^{\circ}24'51''$ EAST, A DISTANCE OF 595.75 FEET; THENCE NORTH $81^{\circ}10'52''$ EAST, A DISTANCE OF 400.00 FEET; THENCE NORTH $71^{\circ}10'52''$ EAST, A DISTANCE OF 4.05 FEET; THENCE SOUTH $18^{\circ}49'08''$ EAST, A DISTANCE OF 175.00 FEET; THENCE NORTH $71^{\circ}10'52''$ 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 $21^{\circ}51'22''$ EAST, A DISTANCE OF 87.56 FEET; COURSE NO. 2) SOUTH $21^{\circ}50'01''$ EAST, A DISTANCE OF 96.70 FEET; COURSE NO. 3) SOUTH $18^{\circ}19'53''$ EAST, A DISTANCE OF 97.39 FEET; COURSE NO. 4) SOUTH $18^{\circ}06'03''$ EAST, A DISTANCE OF 97.09 FEET; COURSE NO. 5) SOUTH $20^{\circ}47'05''$ EAST, A DISTANCE OF 95.68 FEET; COURSE NO. 6) SOUTH

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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

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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:

| | | |
|--------------------------|----------------|-------------------------|
| DISTANCE OF 102.30 FEET; | COURSE NO. 1) | SOUTH 18°29'31" EAST, A |
| DISTANCE OF 103.88 FEET; | COURSE NO. 2) | SOUTH 18°59'21" EAST, A |
| DISTANCE OF 103.72 FEET; | COURSE NO. 3) | SOUTH 20°15'35" EAST, A |
| DISTANCE OF 107.75 FEET; | COURSE NO. 4) | SOUTH 16°20'18" EAST, A |
| DISTANCE OF 103.55 FEET; | COURSE NO. 5) | SOUTH 22°29'38" EAST, A |
| DISTANCE OF 110.09 FEET; | COURSE NO. 6) | SOUTH 22°26'36" EAST, A |
| DISTANCE OF 107.80 FEET; | COURSE NO. 7) | SOUTH 18°53'08" EAST, A |
| DISTANCE OF 105.57 FEET; | COURSE NO. 8) | SOUTH 20°12'13" EAST, A |
| DISTANCE OF 109.29 FEET; | COURSE NO. 9) | SOUTH 23°23'36" EAST, A |
| DISTANCE OF 104.89 FEET; | COURSE NO. 10) | SOUTH 17°42'58" EAST, A |
| DISTANCE OF 101.99 FEET; | COURSE NO. 11) | SOUTH 16°46'58" EAST, A |
| DISTANCE OF 105.64 FEET; | COURSE NO. 12) | SOUTH 19°43'02" EAST, A |
| DISTANCE OF 103.66 FEET; | COURSE NO. 13) | SOUTH 22°22'19" EAST, A |
| DISTANCE OF 99.58 FEET; | COURSE NO. 14) | SOUTH 18°17'00" EAST, A |
| DISTANCE OF 101.06 FEET; | COURSE NO. 15) | SOUTH 15°18'58" EAST, A |
| DISTANCE OF 97.43 FEET; | COURSE NO. 16) | SOUTH 22°23'05" EAST, A |
| DISTANCE OF 98.66 FEET; | COURSE NO. 17) | SOUTH 21°38'42" EAST, A |
| DISTANCE OF 104.53 FEET; | COURSE NO. 18) | SOUTH 19°14'58" EAST, A |
| DISTANCE OF 103.22 FEET; | COURSE NO. 19) | SOUTH 17°41'40" EAST, A |
| DISTANCE OF 105.63 FEET; | COURSE NO. 20) | SOUTH 18°55'14" EAST, A |
| | COURSE NO. 21) | SOUTH 19°51'02" EAST, A |

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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:\19S\UPP\EXA

HAMMOCK
PO Box 353338
PC FI 32135

k26 Inst No: 01011126 Date: 04/26/2001
GAIL WADSWORTH, FLAGLER County
By: *D. Mitchell* D.C. Time: 14:48:08

This Document Prepared by:
Robert G. Cuff
Rogers, Towers, Bailey, Jones & Gay, P.A.
170 Malaga Street, Suite A
St. Augustine, FL 32084

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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 2 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


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.

[Signature]

Notary Public, State of Florida
My Commission Expires:



Fred Annon, Jr
MY COMMISSION # CC722844 EXPIRES
May 19, 2002
BONDED THRU TROY FAIR INSURANCE, INC.

JOINED BY OWNERS' ASSOCIATION:

HAMMOCK DUNES OWNERS'
ASSOCIATION, INC.

[Signature]
ROBERT E. DICKINSON

[Signature]
Barbara Peacock

By: [Signature]
Terry Pendleton, President

Attest: [Signature]
Vicki DeLaughter Dillard, Secretary

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.

[Signature]

Notary Public, State of Florida
My Commission Expires:



Fred Annon, Jr
MY COMMISSION # CC722844 EXPIRES
May 19, 2002
BONDED THRU TROY FAIR 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

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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;

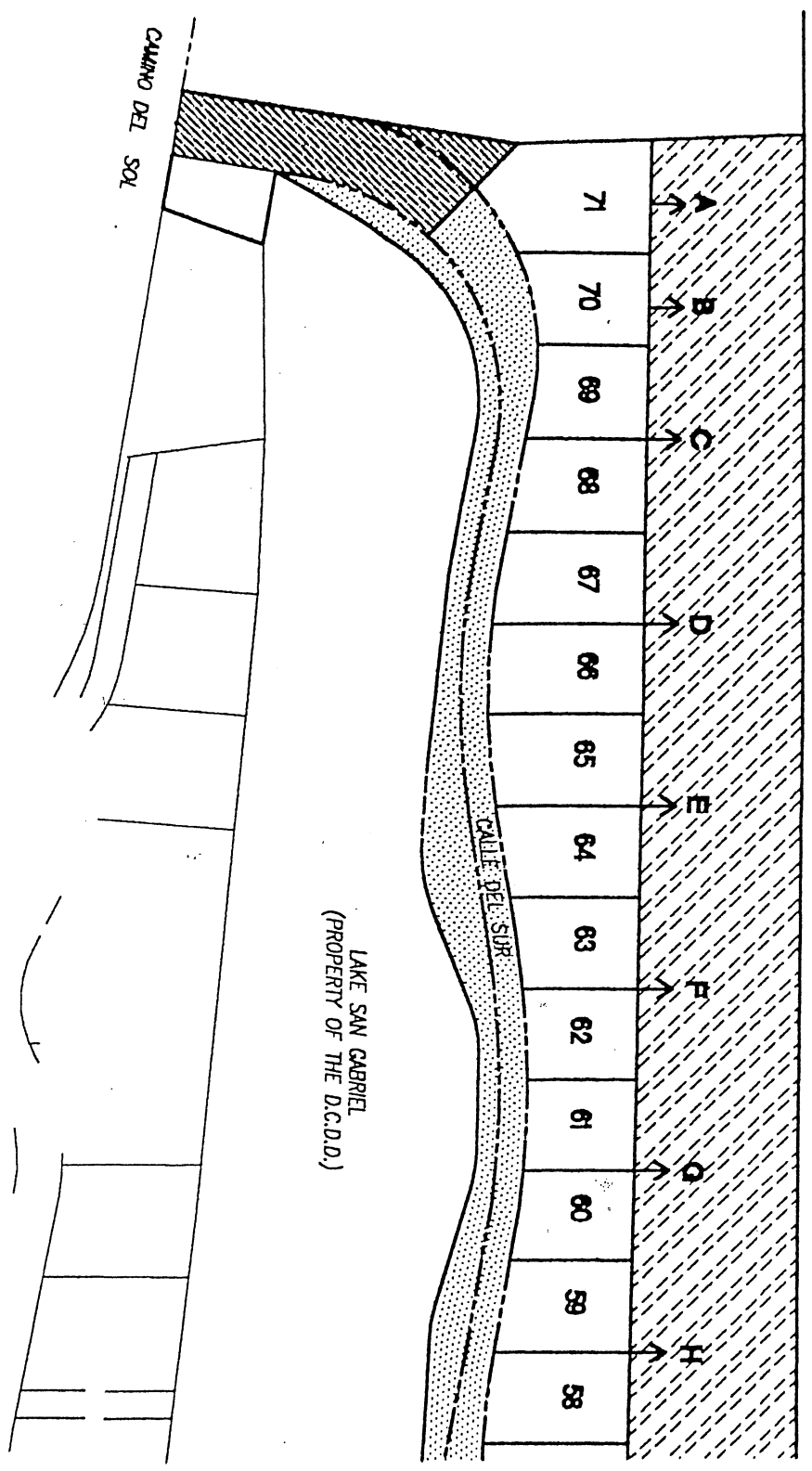
A POINT OF REFERENCE BEING THE INTERSECTION OF THE SOUTH LINE OF GOVERNMENT LOT 6, SECTION 15, TOWNSHIP 11 SOUTH, RANGE 31 EAST, WITH THE EAST RIGHT-OF-WAY LINE OF STATE ROAD A-1-A (140' RW); THENCE N23°16'13"W ALONG SAID EAST RIGHT-OF-WAY, A DISTANCE OF 1318.34 FEET TO THE POINT OF BEGINNING; THENCE 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' RW); 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.

K-2

ATLANTIC OCEAN



-  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.

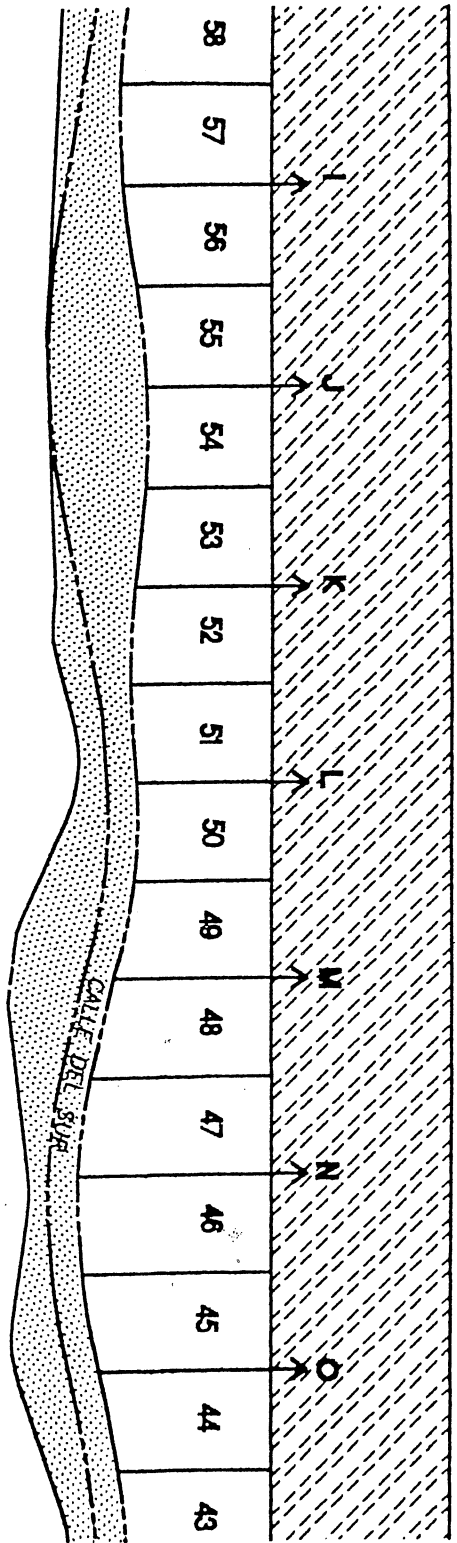
TWENTIETH SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES PRIVATE COMMUNITY (CLUSTERS 16C, 19, AND 20)

ATTACHMENT B
OVERALL PROPERTY PLAN

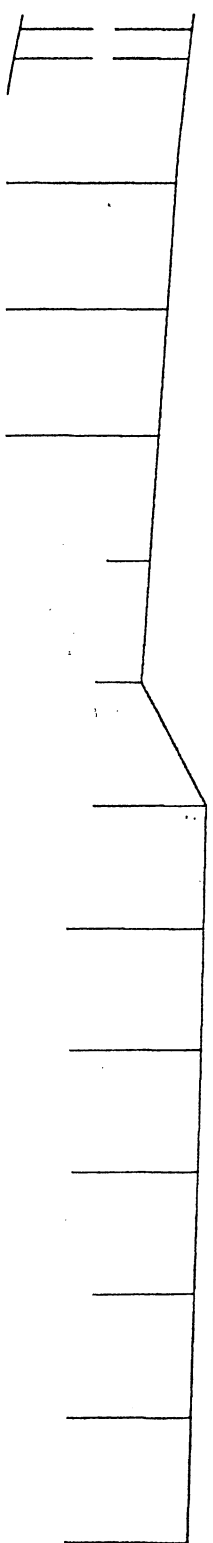
OFF REC 0740 PAGE 0927










ATLANTIC OCEAN



LAKE SAN GABRIEL
(PROPERTY OF THE D.C.D.D.)



-  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.

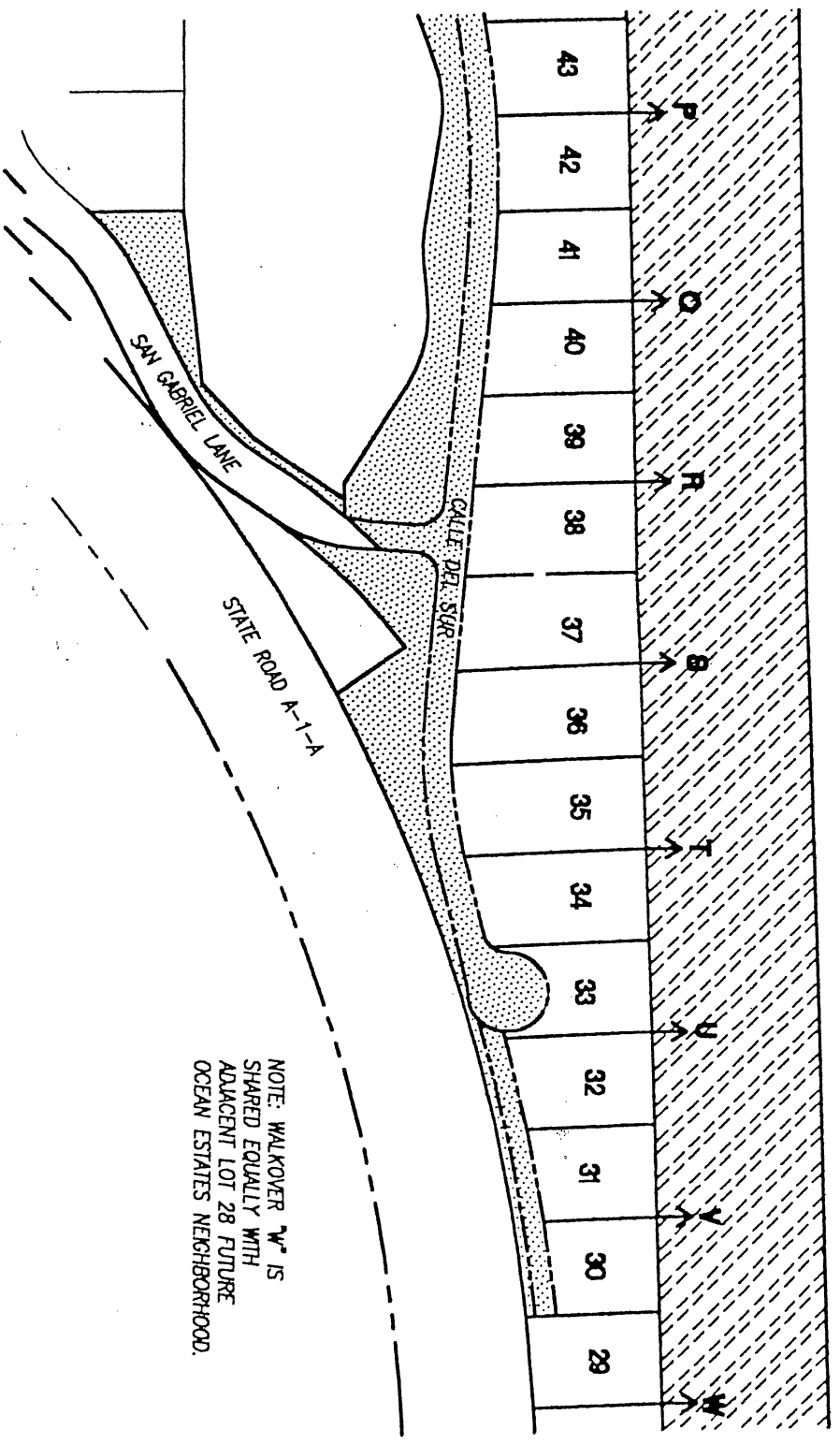
TWENTIETH SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES PRIVATE COMMUNITY (CLUSTERS 16C, 19, AND 20)

ATTACHMENT B
OVERALL PROPERTY PLAN

0740 PAGE 0928
REC OFT

K-2-

ATLANTIC OCEAN



NOTE: WALKOVER "W" IS SHARED EQUALLY WITH ADJACENT LOT 28 FUTURE 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.

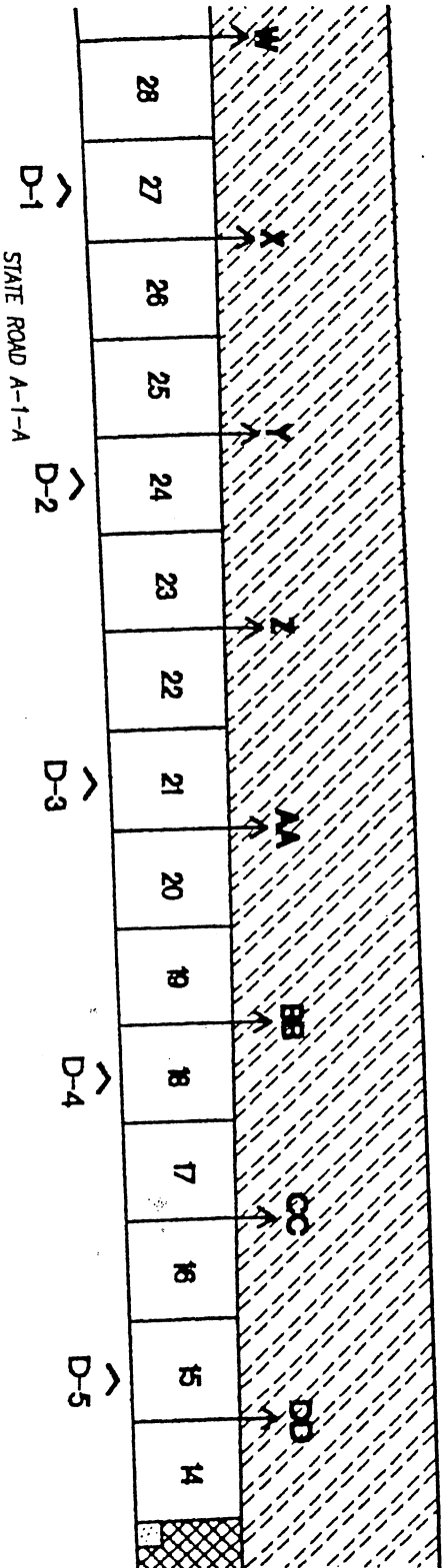
TWENTYBETH SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES PRIVATE COMMUNITY (CLUSTERS 16C, 19, AND 20)

ATTACHMENT B
OVERALL PROPERTY PLAN








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ATLANTIC OCEAN

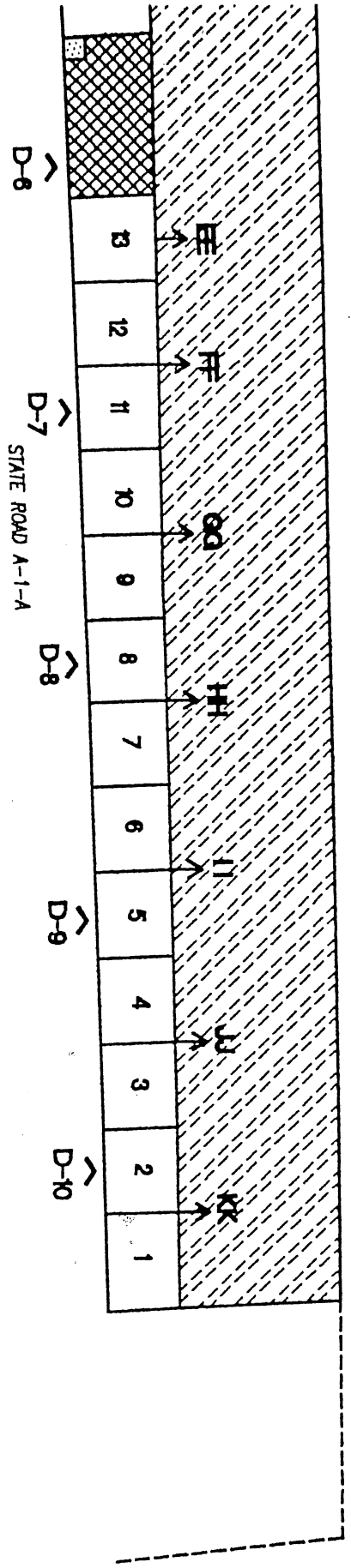









NOTE: WALKOVER "W" IS SHARED EQUALLY WITH ADJACENT LOT 29 OCEAN ESTATES NEIGHBORHOOD.

-  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.



ATLANTIC OCEAN



-  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.

TWENTYSETH SUPPLEMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR HAMMOCK DUNES PRIVATE COMMUNITY (CLUSTERS 16C, 19, AND 20)

0740 PAGE 0931
REC
0740 PAGE 0931

ATTACHMENT B
OPERATING PROPERTIES BY AN

RT: Hammock Dunes
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: 2002010899 Date: 03/22/2002
GAIL WADSWORTH, FLAGLER Co. Time: 11:12:09
Book: 810 Page: 1533 Total Pgs: 3

OFF
REC 0810 PAGE 1533

**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)

Reserved for Recording Information

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

By: 
Terry Pendleton, Vice President

Marilyn Canady
Marilyn Canady

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.



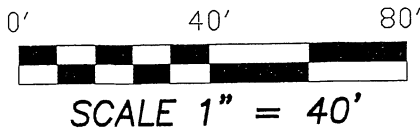
Notary Public, State of Florida
My Commission Expires:



Barbara A. Peacock
Commission # CC 916461
Expires April 16, 2004
Bonded Thru
Atlantic Bonding Co., Inc.

SKETCH AND DESCRIPTION

OFF REC 0810 PAGE 1536

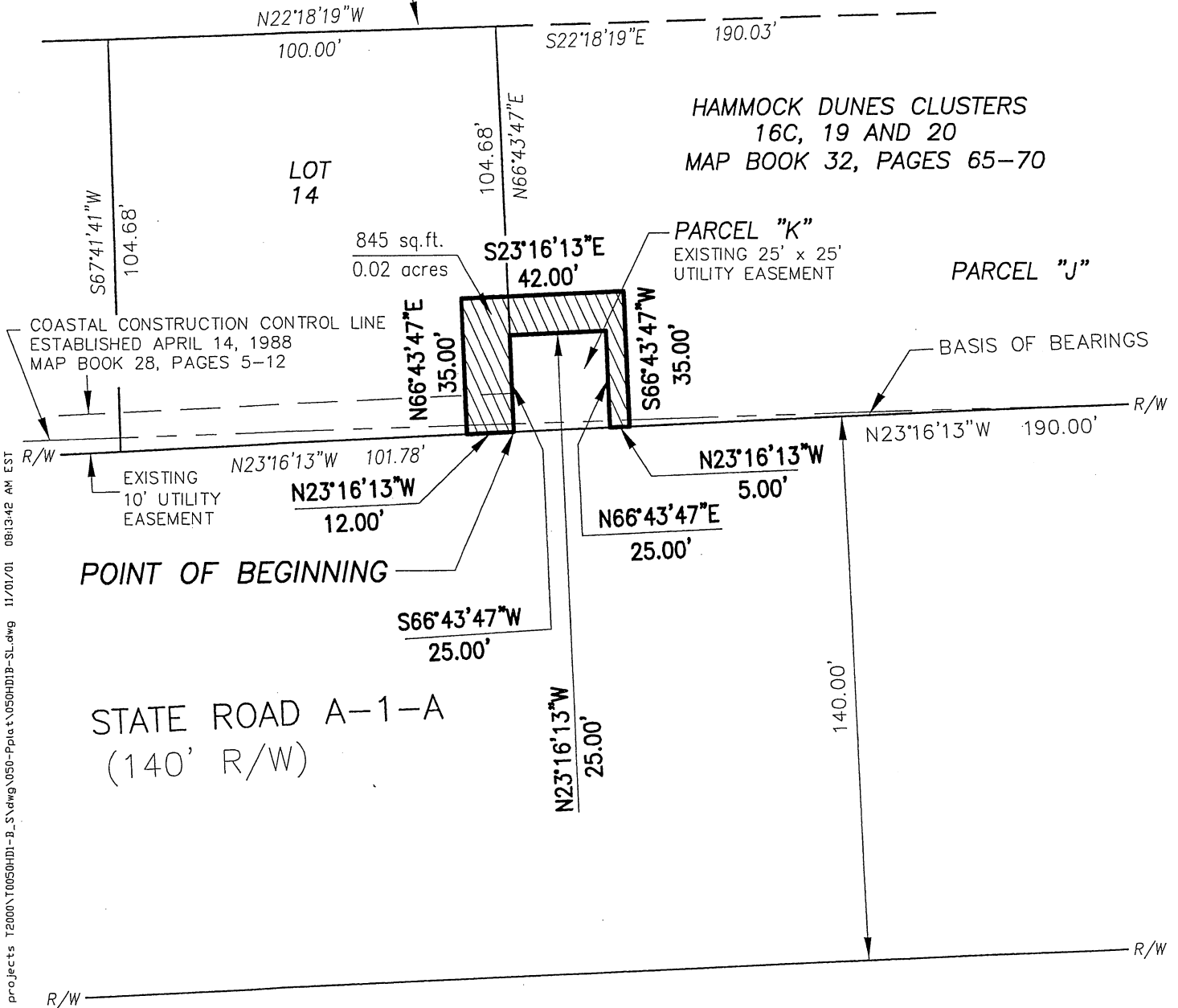


RESERVED FOR RECORDING INFORMATION

COASTAL CONSTRUCTION CONTROL LINE
PRIOR TO APRIL 14, 1988
MAP BOOK 26, PAGES 27-32

BEACHFRONT PRESERVATION AREA

HAMMOCK DUNES CLUSTERS
16C, 19 AND 20
MAP BOOK 32, PAGES 65-70



P:\land projects T2000\T0050HD1-B_S.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 |

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.

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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 | S/SECT=SECTION | PCP=PERMANENT CONTROL POINT | PRM=PERMANENT REFERENCE MONUMENT |
| D=DELTA | R/RNG=RANGE | PC=POINT OF CURVE | PLS=PROFESSIONAL LAND SURVEYOR |
| R=RADIUS | T/TWP=TOWNSHIP | PT=POINT OF TANGENCY | PE=PROFESSIONAL ENGINEER |
| L=LENGTH | I.D=IDENTIFICATION | PI=POINT OF INTERSECTION | ORB=OFFICIAL RECORD BOOK |
| CH=CHORD | CONC=CONCRETE | PB=PLAT BOOK | FFE=FINISH FLOOR ELEVATION |
| TB=TANGENT BEARING | (R)=RECORD | PG=PAGE | (NR)=NON-RADIAL |
| CB=CHORD BEARING | (F)=FIELD MEASURED | POB=POINT OF BEGINNING | (RAD)=RADIAL |
| R/W=RIGHT OF WAY | U.E.= UTILITY EASEMENT | POC=POINT OF COMMENCEMENT | A/C=AIR CONDITIONER UNIT |
| ¢ =CENTER LINE | | MB=MAP BOOK | |



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. | 2 OF 2 |

RT: Hammock Dunes *CPU*
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

**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)**

Inst No: 2002023860 Date: 07/03/2002
GAIL WADSWORTH, FLAGLER Co. Time: 09:06:1
Book: 832 Page: 488 Total Pgs:

OFF REC 0832 PAGE 0488

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 COLLE

By: Terry Pendleton
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.

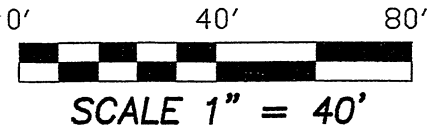
Barbara A. Peacock

Notary Public, State of Florida
My Commission Expires



Barbara A. Peacock
Commission # CC 916461
Expires April 16, 2004
Bonded Thru
Atlantic Bonding Co., Inc.

SKETCH AND DESCRIPTION



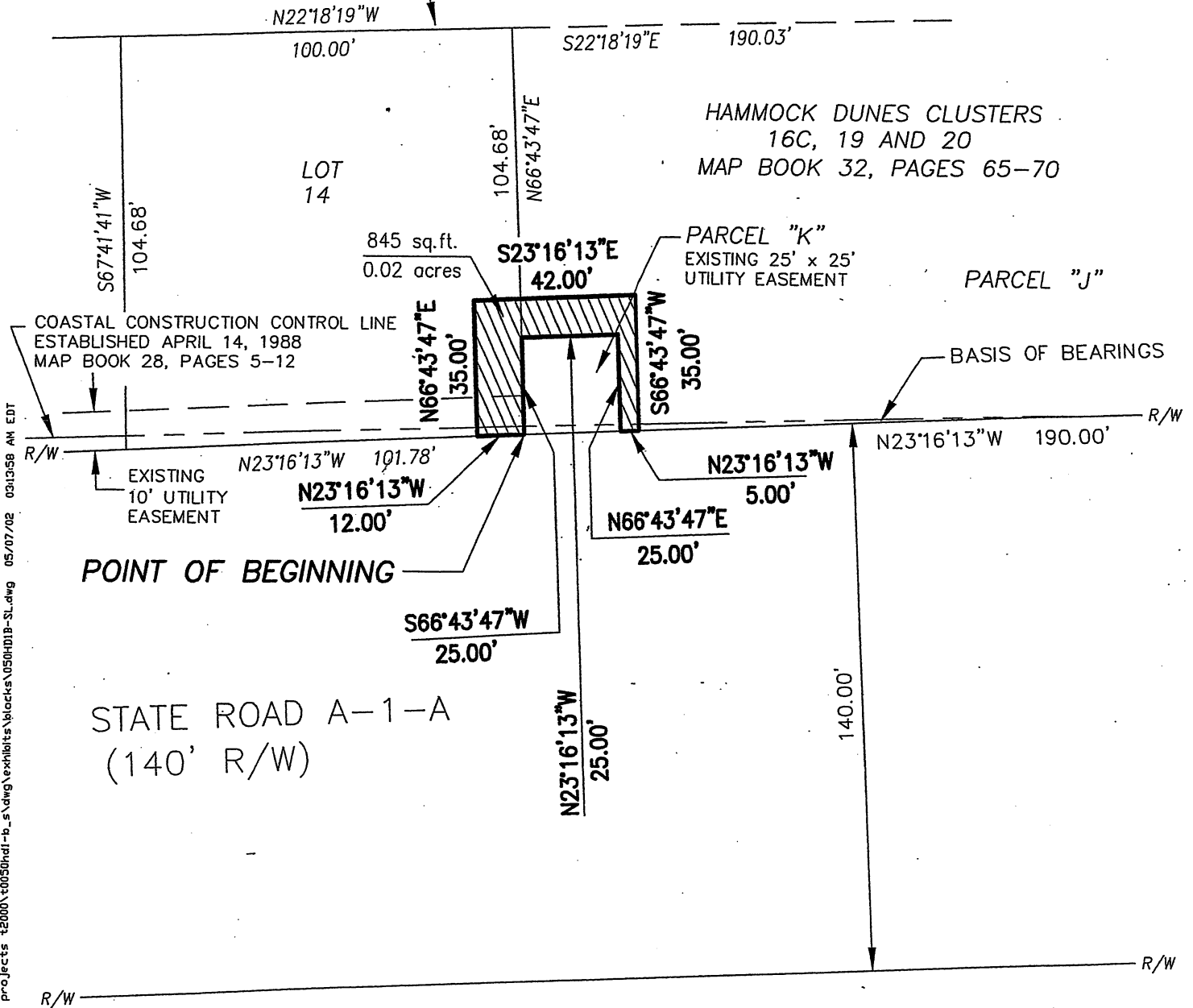
RESERVED FOR RECORDING INFORMATION

OFF REC 0832 PAGE 0491

COASTAL CONSTRUCTION CONTROL LINE
PRIOR TO APRIL 14, 1988
MAP BOOK 26, PAGES 27-32

BEACHFRONT PRESERVATION AREA

HAMMOCK DUNES CLUSTERS
16C, 19 AND 20
MAP BOOK 32, PAGES 65-70



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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
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

| | | | |
|--------------------|------------------------|-----------------------------|----------------------------------|
| C=CURVE | S/SECT=SECTION | PCP=PERMANENT CONTROL POINT | PRM=PERMANENT REFERENCE MONUMENT |
| D=DELTA | R/RNG=RANGE | PC=POINT OF CURVE | PLS=PROFESSIONAL LAND SURVEYOR |
| R=RADIUS | T/TWP=TOWNSHIP | PT=POINT OF TANGENCY | PE=PROFESSIONAL ENGINEER |
| L=LENGTH | I.D=IDENTIFICATION | PI=POINT OF INTERSECTION | ORB=OFFICIAL RECORD BOOK |
| CH=CHORD | CONC=CONCRETE | PB=PLAT BOOK | FFE=FINISH FLOOR ELEVATION |
| TB=TANGENT BEARING | (R)=RECORD | PG=PAGE | (NR)=NON-RADIAL |
| CB=CHORD BEARING | (F)=FIELD MEASURED | POB=POINT OF BEGINNING | (RAD)=RADIAL |
| R/W=RIGHT OF WAY | U.E.= UTILITY EASEMENT | POC=POINT OF COMMENCEMENT | A/C=AIR CONDITIONER UNIT |
| CL= CENTER LINE | | MB=MAP BOOK | |

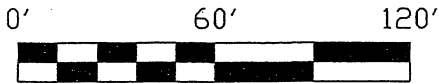


TOMOKA ENGINEERING
CIVIL ENGINEERING & LAND SURVEYING
 900 SO. RIDGEWOOD AVE. DAYTONA BEACH, FL 32114
 (904) 257-1600 FAX (904) 257-1601

SKETCH AND DESCRIPTION

| | |
|-----------------------|-------------|
| PROJECT NO. | T0050HD1B-S |
| DRAWING REFERENCE NO. | 050HD1B-SL |
| DATE: | 11/01/01 |

SKETCH AND DESCRIPTION



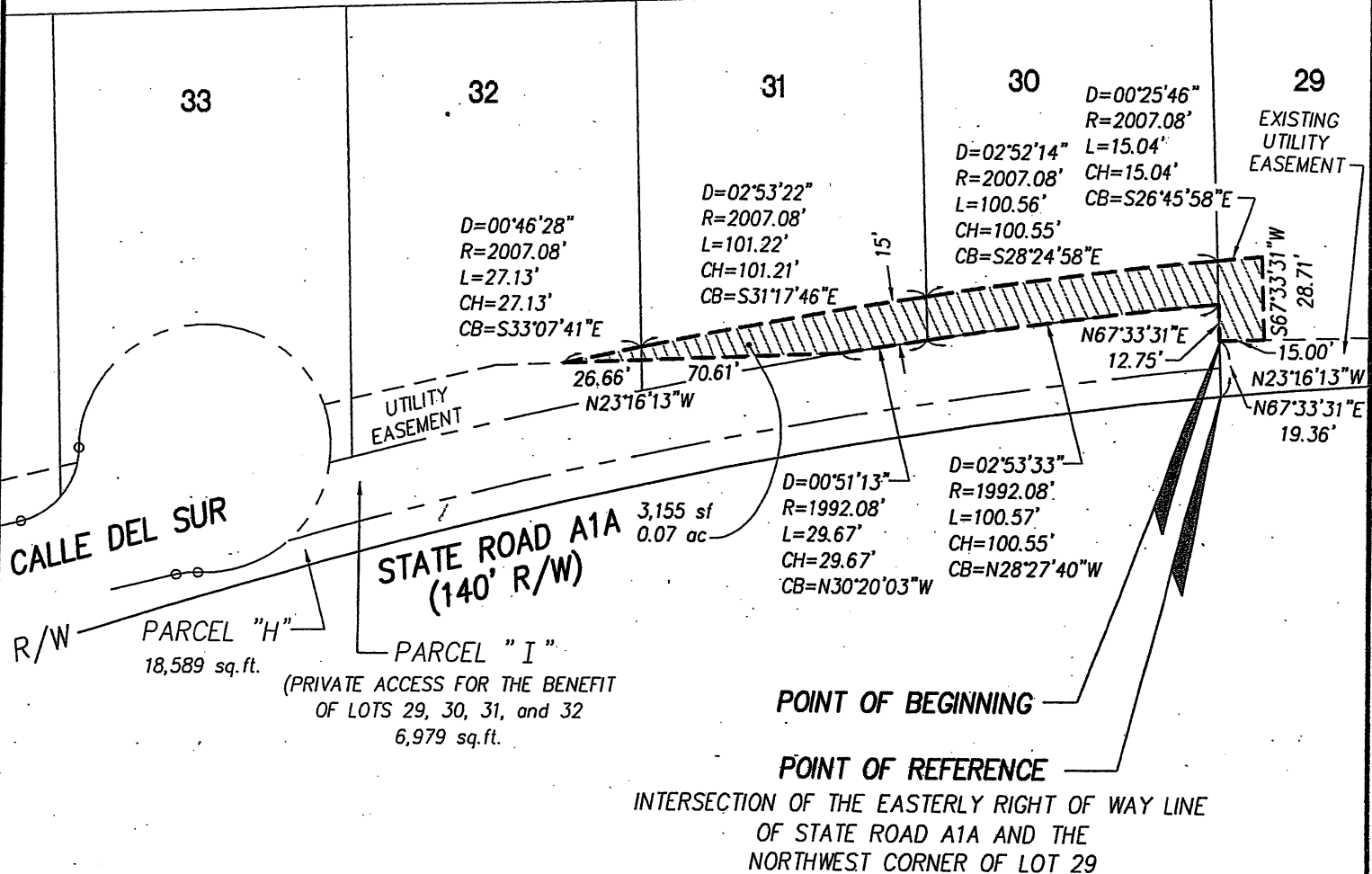
SCALE 1" = 60'

OFF REC 0832 PAGE 0493

RESERVED FOR RECORDING INFORMATION

PARCEL "F"
(BEACHFRONT PRESERVATION)
1,330,803 sq.ft.

N22°26'29"W (BASIS OF BEARINGS)



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.



TOMOKA ENGINEERING
CIVIL ENGINEERING & LAND SURVEYING

900 SO. RIDGEWOOD AVE. DAYTONA BEACH, FL 32114
(386) 257-1600 FAX (386) 257-1601
email: tomoka@tomoka-eng.com

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 THROUGH 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.

ABBREVIATIONS

| | | | |
|--------------------|-----------------------|-----------------------------|----------------------------------|
| C=CURVE | S/SECT=SECTION | PCP=PERMANENT CONTROL POINT | PRM=PERMANENT REFERENCE MONUMENT |
| D=DELTA | R/RNG=RANGE | PC=POINT OF CURVE | PLS=PROFESSIONAL LAND SURVEYOR |
| R=RADIUS | T/TWP=TOWNSHIP | PT=POINT OF TANGENCY | PE=PROFESSIONAL ENGINEER |
| L=LENGTH | ID=IDENTIFICATION | PI=POINT OF INTERSECTION | ORB=OFFICIAL RECORD BOOK |
| CH=CHORD | CONC=CONCRETE | PB=PLAT BOOK | FFE=FINISH FLOOR ELEVATION |
| TB=TANGENT BEARING | (R)=RECORD | PG=PAGE | (NR)=NON-RADIAL |
| CB=CHORD BEARING | (F)=FIELD MEASURED | POB=POINT OF BEGINNING | (RAD)=RADIAL |
| R/W=RIGHT OF WAY | U.E.=UTILITY EASEMENT | POC=POINT OF COMMENCEMENT | A/C=AIR CONDITIONER UNIT |
| CL=CENTER LINE | | MB=MAP BOOK | |



TOMOKA ENGINEERING
CIVIL ENGINEERING & LAND SURVEYING
 900 SO. RIDGEWOOD AVE. DAYTONA BEACH, FL. 32114
 (386) 257-1600 FAX (386) 257-1601
 email: tomoka@tomoka-eng.com LB0002232

**SKETCH
 AND
 DESCRIPTION
 EXHIBIT A-2**

| | |
|-----------------------|------------|
| PROJECT NO. | T0050HD1-B |
| DRAWING REFERENCE NO. | 0050-SL1 |
| DATE: | 05/07/02 |
| SHEET NO. | |

PREPARED BY: Mark Van Kirk, Esq.
c/o Baker Bopts, LLP
2001 Ross Avenue
Dallas, TX 75201-2980

Inst No: 01030548 Date: 10/16/2001
GAIL WADSWORTH, FLAGLER County
By: *[Signature]* D.C. Time: 09:27:32

OFF REC 0774 PAGE 1458

Records Return to:
FIRST FIDELITY TITLE, INC.
9553 WESTVIEW DRIVE
CORAL SPRINGS, FL. 33078
MN

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 16 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:

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

Barbara Kacoch

Nina Ortiz

By: Terry Pendleton
Name: Terry Pendleton
Its: Vice President

Attest: Sterling Cole
Secretary

JOINED BY THE OWNERS' ASSOCIATION
FOR THE PURPOSE OF CONSENTING TO
THE TERMS HEREOF:

HAMMOCK DUNES OWNERS'
ASSOCIATION, INC.

Barbara Racca
Nuria Ortiz

By:

Terry Pendleton
Terry Pendleton, President

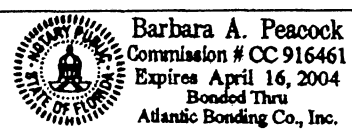
Attest:

Sterling Colee
Sterling Colee, Secretary

STATE OF FLORIDA)
)
COUNTY OF FLAGLER) SS:

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.

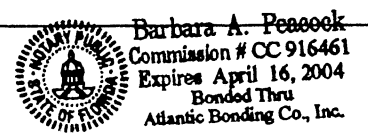
Barbara A. Peacock
NOTARY PUBLIC, STATE OF FLORIDA
[SEAL]
My Commission Expires:



STATE OF FLORIDA)
)
COUNTY OF FLAGLER) SS:

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:



STATE OF FLORIDA)
)
COUNTY OF FLAGLER) SS:

The foregoing instrument was acknowledged before me this 9th day of October, 2001, by Terry Pendleton and Sterling Collee, 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:

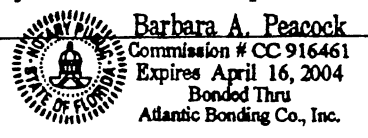


EXHIBIT A

OFF REC 0774 PAGE 1462

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.

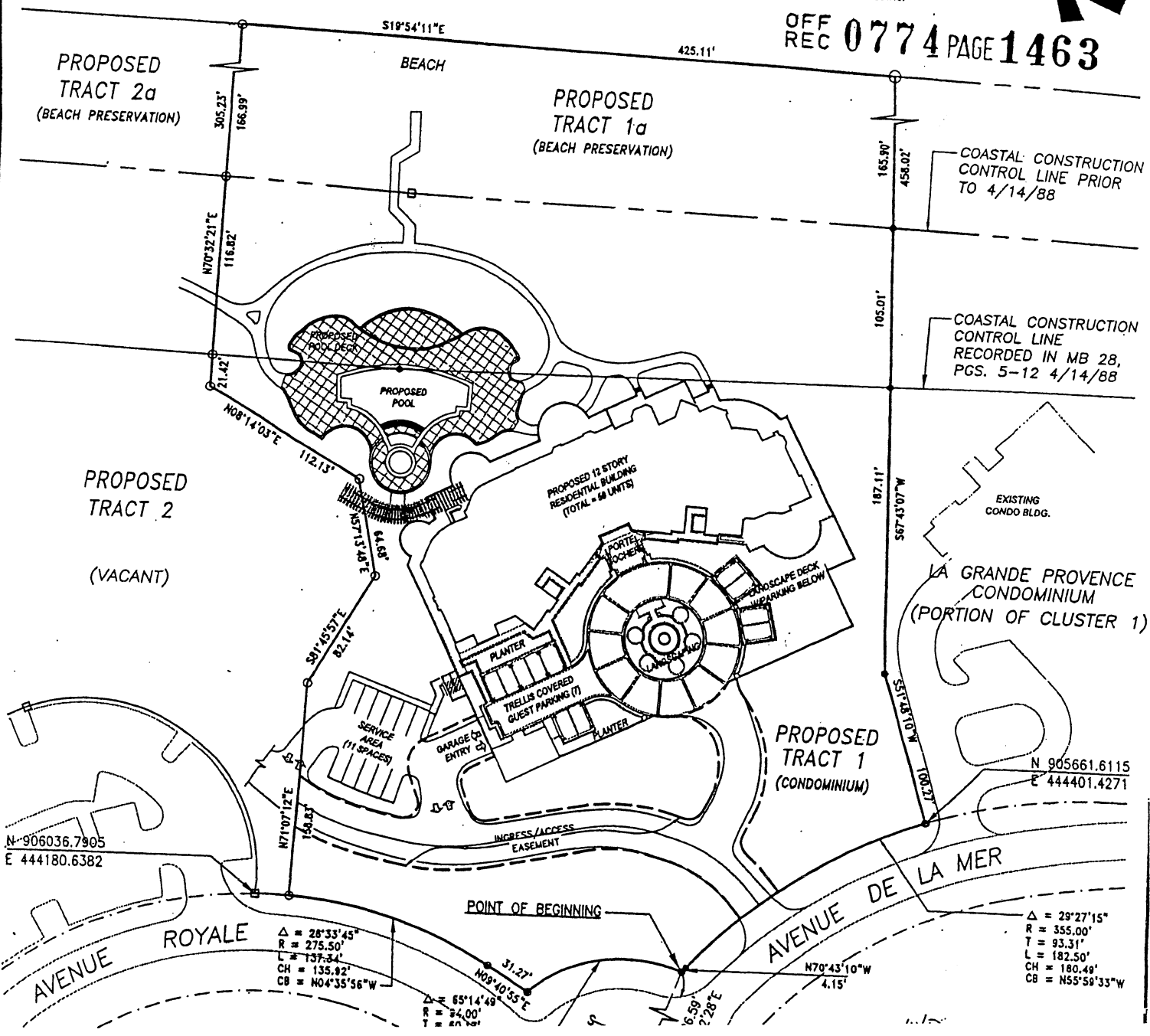


NOTES:

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.

OFF REC 0774 PAGE 1463

ATLANTIC OCEAN



N-906036.7905
E 444180.6382

N 905661.6115
E 444401.4271

$\Delta = 28^{\circ}33'45''$
R = 275.50'
L = 137.84'
CH = 135.82'
CB = N04°35'56"W

$\Delta = 65^{\circ}14'49''$
R = 84.00'
L = 80.00'

$\Delta = 29^{\circ}27'15''$
R = 355.00'
T = 93.31'
L = 182.50'
CH = 180.49'
CB = N55°59'33"W

OFF REC 0774 PAGE 1464

Exhibit "K"

LEGAL DESCRIPTION : TRACT 2 AND TRACT 2a

THE FOLLOWING LEGAL DESCRIPTION WAS PREPARED BY PETER L. VANKEPPEM 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:

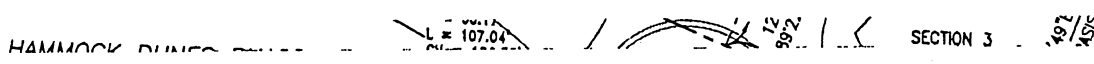
A POINT OF REFERENCE BEING THE SOUTHWEST CORNER OF SAID GOVERNMENT SECTION 3, TOWNSHIP 11 SOUTH, RANGE 31 EAST; THENCE, N00°37'32"W ALONG THE WEST LINE OF SECTION 3, A DISTANCE OF 2004.00 FEET; THENCE DEPARTING SAID WEST LINE OF SECTION 3, N89°22'28"E A DISTANCE OF 126.59 FEET TO A POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHWESTERLY; THENCE NORTHERLY ALONG THE CURVE 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 76-86, 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°10'55"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°35'56"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 13.35 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 30.88 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, 1988.

TOMOKA ENGINEERING CIVIL ENGINEERING & LAND SURVEYING SINCE 1976 DAYTONA BEACH FLAGLER/PALM COAST Main Office: 900 So. Ridgewood Ave., Daytona Beach, FL 32114 Phone: 386-257-1600 Fax: 386-257-1601 www.tomoka-engineering.com



Table with 4 columns: REVISIONS, DESCRIPTION, DATE, NO.

LEGAL DESCRIPTION P 11 SOUTH, RANGE 31 EAST FLAGLER COUNTY, FLORIDA HAMMOKS, INC.



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 S57°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 S/1°07'12"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\02001\110b\WCI.par 1A survey\LEGAL DESCRIPTION Tract 2.doc

| | | | |
|---|---|--------------|--------|
| SKETCH AND L | SECTION 3, TOWNSHIP 14 N, RANGE 12 E, PALM BEACH COUNTY, FL | PREPARED FOR | WCI CC |
| | PROJECT NO. T1057WCI | | |
| DRAWING REFERENCE NO. 1057-SL1 | | | |
| REVISION NO./DATE SEE REVISION TABLE | | | |
| ORIGINAL ISSUE DATE 07/23/2001 | | | |
| SHEET | | OF | |
| 2 | | | 2 |

Refer to Title
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").

WITNESSETH:

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

HD ASSOCIATES, L.P.,
a Delaware limited partnership

By: Dunes Operating Company, L.P.,
a Delaware limited partnership,
its sole general partner

Marilyn L. Canady
 Witness
 Print Name: Marilyn L. Canady

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
 Print Name: Terry Pendleton
 Title: Vice President

STATE OF FLORIDA
COUNTY OF FLAGLER

OFF REC 0795 PAGE 0881

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.



Notary Public, State of Florida

SEAL



Barbara A. Peacock
Commission # CC 916461
Expires April 16, 2004
Bonded Thru
Atlantic Bonding Co., Inc.

EXHIBIT "A"

OFF REC 0795 PAGE 0882

(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

2/2

**TWENTY THIRD SUPPLEMENT
DECLARATION OF PROTECTIVE COVENANTS,
CONDITIONS AND RESTRICTIONS OFF REC 0891 PAGE 0088
FOR HAMMOCK DUNES' PRIVATE COMMUNITY**

This Twenty Third Supplement to Declaration of Protective Covenants, Conditions and Restrictions for Hammock Dunes ("Supplement") is made this 14th 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:

DAL12362685.1
068775.0104

OFF REC 0891 PAGE 0089

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

Barbara H. Peacock
Barbara H. Peacock
[Signature]
SYDNEY D. COLLE

By: *[Signature]*
Name: Terry Pendleton
Its: Vice President

~~By: _____
Name: _____
Its: _____~~

REC 0891 PAGE 0090

JOINED BY THE OWNERS' ASSOCIATION
FOR THE PURPOSE OF CONSENTING TO
THE TERMS HEREOF:

HAMMOCK DUNES OWNERS'
ASSOCIATION, INC

[Signature]
Kathleen A. Peacock
[Signature]
Rhoda M. Duke
Rhoda M. Duke

By: *[Signature]*
Terry Pendleton, President

Attest: *[Signature]*
Sandra D. Coyle, Secretary

DAL02:302095.2
000752.0104

STATE OF FLORIDA)
)
COUNTY OF FLAGLER) SS:

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:



STATE OF FLORIDA)
)
COUNTY OF FLAGLER) SS:

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:

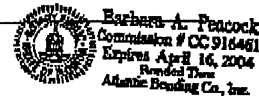


STATE OF FLORIDA)
)
COUNTY OF FLAGLER) SS:

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:



DAL02:362695.2
069775.0104

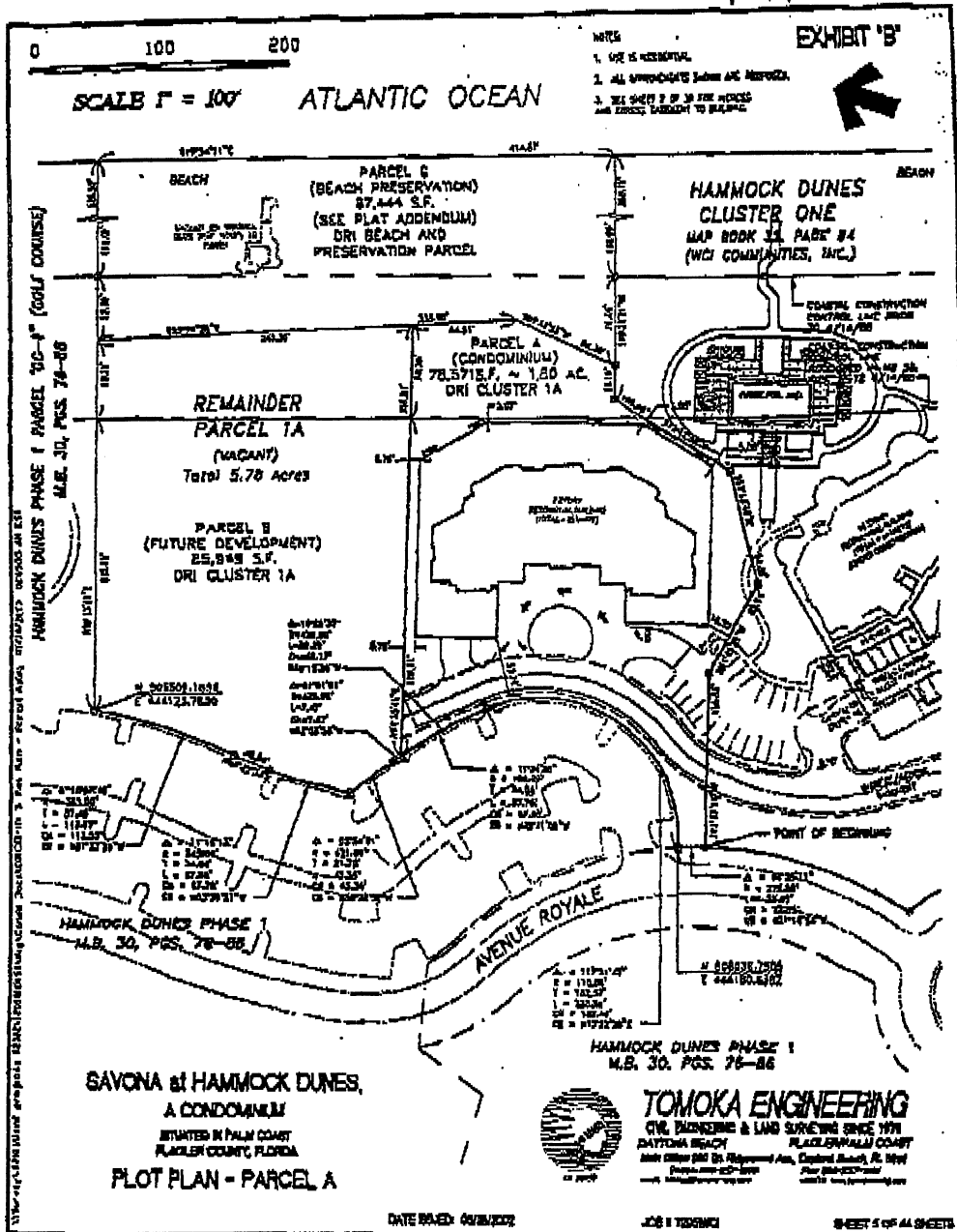
SEE 0891 PAGE 0092

ATTACHMENT "A"

WCLAND

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

DAL02362095.2
069773.0104



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 13 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:

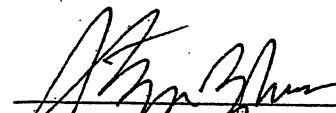
DECLARANT:

HD ASSOCIATES, L.P.,
a Delaware limited partnership

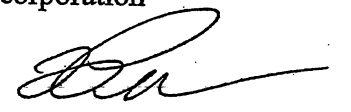
By: Dunes Operating Company, L.P.,
a Delaware limited partnership
its sole general partner

By: 2M Dunes, L.L.C.,
a Texas limited liability company
its general partner

By: 2M Real Estate, Inc.,
a Texas corporation



Stephan Sedor
Barbara Peacock
Barbara Peacock

By: 

Name: Terry Pendleton
Its: Vice President

OFF REC 0917 PAGE 1968

JOINED BY THE OWNERS' ASSOCIATION
FOR THE PURPOSE OF CONSENTING TO
THE TERMS HEREOF:

HAMMOCK DUNES OWNERS'
ASSOCIATION, INC.

John Z...
Stephen J. Sidon
Barbara Peacock
Barbara Peacock

By: Terry Pendleton
Terry Pendleton, President

STATE OF FLORIDA)
)
COUNTY OF FLAGLER)

OFF REC. 0917 PAGE 1969

SS:

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)
)
COUNTY OF FLAGLER)

SS:

~~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)
)
COUNTY OF FLAGLER)

SS:

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"}



668
2850

21

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 ~~29th~~ 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.

Barbara L. Placoch
W. Lee


By: 
Terry Pendleton, President

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"}

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;

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 recorded 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 any 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

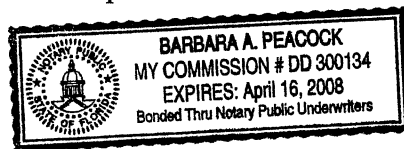
By: [Signature]
Terry Pendleton, Vice President

[Signature]
Print Name: STERLING D. COLETT

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:


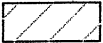
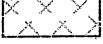
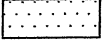


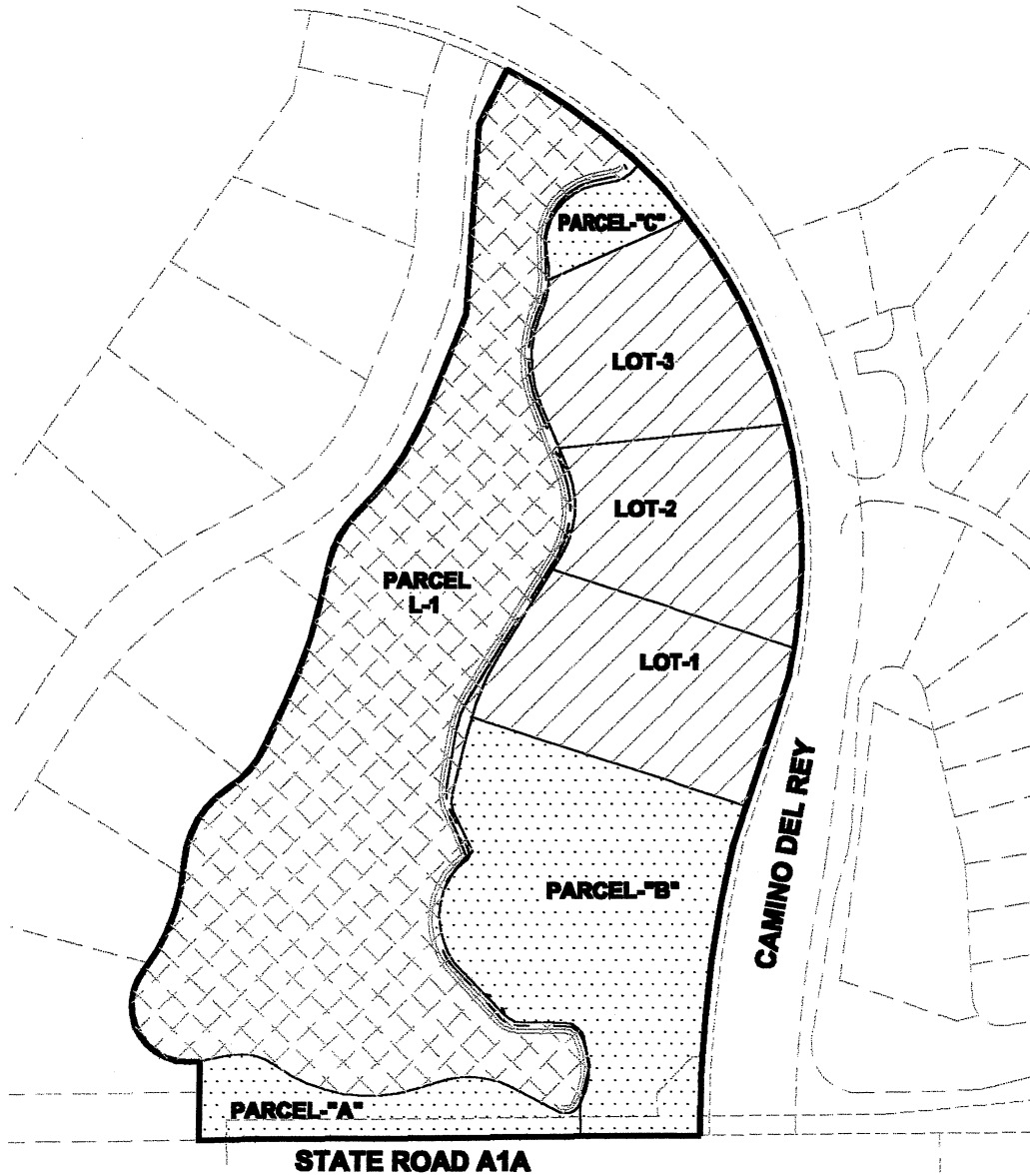
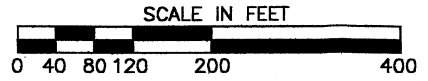
ATTACHMENT "A"

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.

-  BOUNDARY OF PROPERTY PLAN.
-  RESIDENTIAL (LOTS 1,2,3)
-  LAKE (D.C.D.D.) (PARCEL L-1)
-  COMMON PROPERTY AREAS (PARCELS A,B,C)
HAMMOCK DUNES OWNERS ASSOCIATION INC.
OPEN AND LANDSCAPE AREAS.



**ATTACHMENT B:
RENOIR ESTATES PROPERTY PLAN
(GRANADA ESTATES NEIGHBORHOOD)**

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.

Resolution 2000-01
Page Two

3. Member assessments in excess of 90 days are 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, 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.

[Signature]
As President
[Signature]
As Secretary

STATE OF FLORIDA
COUNTY OF FLAGLER

BEFORE ME, personally appeared Robert E. Dickerson and Vincent E. Garza, 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.

[Signature]
Notary Public



Fred Anno, Jr
MY COMMISSION # CC722844 EXPIRES
May 19, 2002
BONDED THRU TROY FAIR INSURANCE, INC.

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.

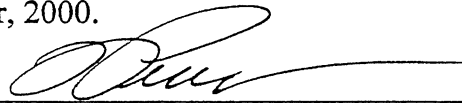
Resolution 2000-01
Page Two

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.

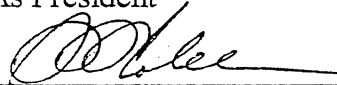
4. Member assessments in excess of 180 days are further considered seriously past due and the Association, through its agent, is directed to identify same and specifically advise the Board of Directors, at its next duly noticed meeting, of the amount and prevailing conditions of the delinquency, and, 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 FAIR INSURANCE, INC

**RESOLUTION 2000-01
HAMMOCK DUNES OWNERS ASSOCIATION
(GRANADA ESTATES NEIGHBORHOOD
OCEAN ESTATES NEIGHBORHOOD)**

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.

Resolution 2000- 01
Page Two

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.

[Signature]

As President

[Signature]

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.

[Signature]

Notary Public



Fred Annon, Jr
MY COMMISSION # CC722844 EXPIRES
May 19, 2002
BONDED THRU TROY FAIN INSURANCE, INC

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)



**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

Travis Hout
Printed Name: TRAVIS HOUT

HAMMOCK DUNES OWNERS ASSOCIATION, INC.

By: [Signature]

Printed Name: GEORGE BAGNALL

Title: President

Address: 10 New 35538

Valm Coast R 52135

(CORPORATE SEAL)

[Signature]
Printed Name: Teris Houk
Connie Filbeck
Printed Name: Connie Filbeck

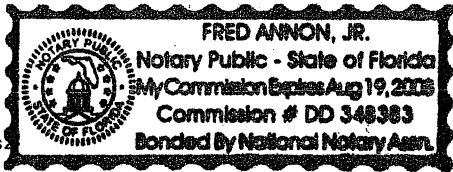
ATTEST:

By: Cosmo J. DiPerna
Printed Name: Cosmo J. DiPERNA
Title: Secretary
Address: 5 ISLAND ESTATES PKWY.
PALM COAST, FL 32127

STATE OF FLORIDA
COUNTY OF Flagler

The foregoing instrument was acknowledged before me this 20 day of September, 2006, by Teris Houk and Cosmo J. 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 are personally known to me or have produced _____ as identification.

(NOTARY SEAL)



Hdo001 res

[Signature]
NOTARY PUBLIC - STATE OF FLORIDA
Print Name: Fred Annon Jr
Commission No.: _____
Commission Expires: _____

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)

**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:

HAMMOCK DUNES OWNERS ASSOCIATION, INC.

Connie Eilbeck
Printed Name: CONNIE EILBECK

Tequis Houk
Printed Name: Tequis Houk

By: [Signature]
Printed Name: George BAGNALL
Title: President
Address: _____

(CORPORATE SEAL)

ATTEST:

Connie Eilbeck
Printed Name: CONNIE EILBECK

Tequis Houk
Printed Name: Tequis Houk

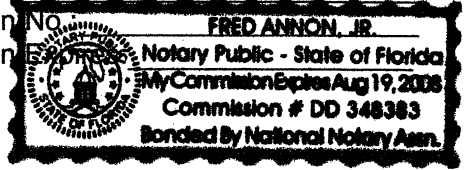
By: Cosmo J. DiBernardo
Printed Name: COSMO J. DIPERNA
Title: Secretary
Address: _____

STATE OF FLORIDA
COUNTY OF FLAHER

The foregoing instrument was acknowledged before me this 18 day of June, 2007, by Gregory Regnier and Christine L. Lave, 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)

Fred Annon Jr
NOTARY PUBLIC - STATE OF FLORIDA
Print Name:
Commission No. _____
Commission Expires _____



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