

RESOLUTION NO. 92-193

RESOLUTION OF THE COUNTY OF ST. JOHNS
STATE OF FLORIDA
APPROVING A DECLARATION OF RESTRICTIVE COVENANT

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF
ST. JOHNS COUNTY, FLORIDA:

Pursuant to a request for approval of and consent to the Declaration of Restrictive Covenant, attached hereto as Exhibit "A" (the "Declaration"), the St. Johns County Planning and Zoning Agency fully considered the Declaration at its regular meeting on November 5, 1992, and found the Declaration to be consistent with the St. Johns County Comprehensive Plan (the "Comprehensive Plan"). Having considered the Planning and Zoning Agency's recommendation, supporting documents submitted by the applicant, staff reports and/or comments submitted at the November 10, 1992, public meeting of this Board and other statements made during said public meeting, the Board hereby makes the following findings:

- A. The residential uses and the overall maximum density allowed on the three parcels as described in the Declaration are consistent with the uses and maximum density permitted under the Comprehensive Plan and the Future Land Use Map for the Coastal Corridor.
- B. The Declaration is not inconsistent with any general or special law or constitutional provision including, without limitation, Chapter 125, County Government, or Chapter 163, Part II, Local Government Comprehensive Planning and Land Development Regulations Act.
- C. Based on the foregoing, the Board hereby accepts and approves the Declaration and authorizes the Chairman or Vice Chairman to execute the Consent and Joinder to the Declaration.
- D. No building permits will be issued for development of any Properties, as defined in the Declaration, until the Declaration of Restrictive Covenant is recorded in the

Public Records of St. Johns County, Florida, by the Clerk
of the Courts, at the property owner's expense.

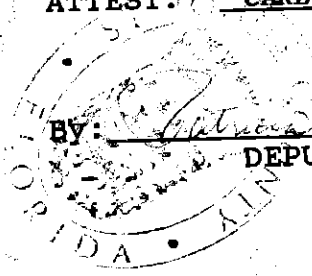
Passed and Adopted this 10 day of November, 1992.

BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA

By: *Lo B. Kelly*
CHAIRMAN

ATTEST: CARL "BUD" MARKEL, Clerk

By: *Patricia Williams*
DEPUTY CLERK



PREPARED BY AND RETURN TO
Brenna Duxon, Esq.
PO Box 4099
Jacksonville, FL 32201
10/29/92

*aka: Pat Degrande
m+r Sec.
13 Lec 534 7*

DECLARATION OF RESTRICTIVE COVENANT

THE UNDERSIGNED, as owners in fee simple of the property more particularly described in Exhibits A, B and C attached hereto and made a part hereof ("Phase I," "Phase II" and "Phase III" Property, respectively, or together the "Properties") hereby restrict land development on the Properties as follows:

Phases I and II: May be developed up to a maximum of 52 total dwelling units and uses accessory to residential developments.

Phase III: May be developed up to a maximum of 2.062 dwelling units per acre and uses accessory to residential developments.

The restrictions contained herein are not a part of any general plan of development extending beyond the boundaries of the Properties. The purpose of these restrictions is solely to address density in order to enable and require the densities within the Phases and within the entire Properties, developed as a whole, to be developed in a manner that is consistent with the St. Johns County Comprehensive Plan 2005, as may be amended from time to time.

The aforesaid restrictions shall be effective for a period of twenty (20) years, said period to commence on the date St. Johns County, Florida, issues a building permit for a multi-family residential building on the Phase I Property, ("Phase I Development"), and shall be automatically extended for periods of

Recorded in Public Records St. Johns County, FL
Clerk # 92039234 O.R. 972 PG 645 09:11AM 12-28-92
Recording 53.00 Surcharge 7.00

ten (10) years; provided, however, the owner(s) of any portion(s) of the Properties may apply to the Board of County Commissioners of St. Johns County, Florida, (the "Board") for approval, consent and joinder of and to an amendment to this Declaration of Restrictive Covenant for any portion(s) of the Properties so owned by such owner(s); provided further, however, such amendment shall not amend the provisions of this Declaration of Restrictive Covenant in respect to any portion of the Properties not owned by such owner(s) and such non-owners need not consent to or approve the amendment.

This Declaration shall be binding upon and inure to the benefit of the undersigned, their respective successors and assigns. St. Johns County, Florida, is expressly made a beneficiary of this Declaration and joins in and consents to the restrictions contained herein. No amendment to this Declaration shall become effective without the approval and written joinder and consent by the Board to any such amendment.

Lenox Multi-Housing Corp., a Georgia corporation ("Lenox"), as Buyer, has entered into a certain Purchase and Sale Agreement with Marsh Landing Bath Club, Ltd., as Seller, dated March 2, 1992, and recorded in Official Records Volume 929, page 1558, of the public records of St. Johns County, Florida, (the "Purchase Agreement"). Also, Lenox, as Buyer, has entered into a certain Option Agreement with Marsh Landing Bath Club, Ltd., as Seller, dated March 2, 1992, and recorded in Official Records Volume 929, page 1654, of the public records of St. Johns County, Florida, (the "Option Agreement").

The Purchase Agreement grants to Lenox or its assigns the right to purchase the Phase I Property under the terms and conditions therein set forth, and the Option Agreement grants to Lenox or its assigns the option to purchase a portion of the Phase II Property under the terms and conditions therein set forth. Any provision in this Declaration of Restrictive Covenant which may be construed to the contrary notwithstanding, the parties hereto agree that so long as the Purchase and Sale Agreement shall remain in effect as to the Phase I Property or the Option Agreement shall remain in effect as to any portion of the Phase II Property, no amendment to this Declaration of Restrictive Covenant shall be effective as to the Phase I Property or the Phase II Property until Lenox or any assignee of Lenox's interest in the Purchase and Sale Agreement or the Option Agreement, as the case may be, shall consent thereto in writing. For purposes of this Declaration, it is agreed that the Purchase Agreement and the Option Agreement shall be deemed to be in effect until such time as Lenox or any assignee of Lenox's interest in the Purchase Agreement or the Option Agreement, as the case may be, shall file a written Acknowledgement in the public records of St. Johns County, Florida, stating that the Purchase Agreement or the Option Agreement, as the case may be, is no longer in effect as to the Phase I Property or any portion of the Phase II Property. By its consent hereto, Lenox covenants to record in the public records of St. Johns County, Florida, an appropriate Acknowledgement within ten (10) days of the termination of each such agreement.

Any provision in this Declaration of Restrictive Covenant which may be construed to the contrary notwithstanding, the parties hereto agree that if a building permit shall not have been issued by St. Johns County, Florida, for a multi-family residential building within the Phase I Development on or before the second day of September, 1994, then this Declaration of Restrictive Covenant and all of the provisions hereof shall automatically become null and void and be of no further force or effect.

[THIS SPACE INTENTIONALLY LEFT BLANK. PLEASE SEE CONTINUATION OF PAGE 4 ON NEXT PAGE.]

IN WITNESS WHEREOF, the undersigned have set their hands and seals on the dates set forth in the respective acknowledgements below.

Signed, sealed and delivered in the presence of:

MARSH LANDING BATH CLUB, LTD. a Florida Limited Partnership, By: FLETCHER LAND CORPORATION, a Florida Corporation, its General Partner

Brenna M. Durden
Print Name: Brenna M. Durden
Anita V. Tichenor
Print Name: Anita V. Tichenor

By: Stephen D. Melching
Stephen D. Melching
Its: Vice President
Date: 4/29/92

STATE OF FLORIDA
COUNTY OF DUVAL

Execution of the foregoing instrument was acknowledged before me this 29th day of April, 1992, by STEPHEN D. MELCHING, as Vice President of FLETCHER LAND CORPORATION, a Florida corporation, as General Partner, on behalf of the Limited Partnership. He is personally known to me or produced WIT as identification and did/did not take an oath.

Anita V. Tichenor
Print Name: Anita V. Tichenor
Notary Public

My Commission expires: 2/13/96

Signed, sealed and delivered in the presence of:

INNLET INVESTORS LIMITED, a Florida Limited Partnership, By: FLETCHER LAND CORPORATION, a Florida Corporation, its General Partner

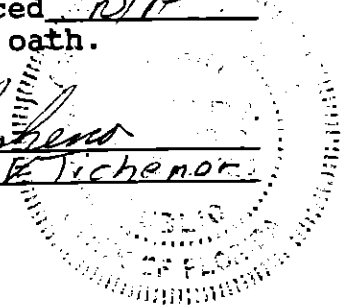
Brenna M. Durden
Print Name: Brenna M. Durden
Anita V. Tichenor
Print Name: Anita V. Tichenor

By: Stephen D. Melching
Stephen D. Melching
Its: Vice President
Date: 4/29/92

STATE OF FLORIDA
COUNTY OF DUVAL

Execution of the foregoing instrument was acknowledged before me this 29th day of April, 1992, by STEPHEN D. MELCHING, as Vice President of FLETCHER LAND CORPORATION, a Florida corporation, as General Partner, on behalf of the Limited Partnership. He is personally known to me or produced W.P. as identification and did/did not take an oath.

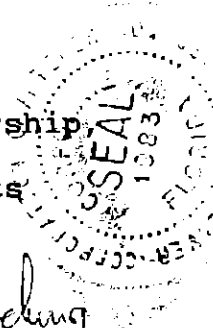
Anita V. Tichenor
Print Name: Anita V. Tichenor
Notary Public



My Commission expires: 2/13/96

Signed, sealed and delivered in the presence of:

ATLANTIC CORONA LTD.,
a Florida Limited Partnership,
By: DENVER CORPORATION,
a Florida Corporation, its
General Partner



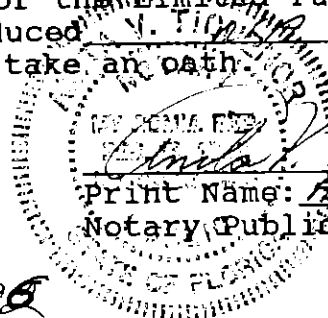
Blenna M. Durden
Print Name: Blenna M. Durden
Anita V. Tichenor
Print Name: Anita V. Tichenor

By: Stephen D. Melching
Stephen D. Melching
Its: Vice President
Date: 4/29/92

STATE OF FLORIDA
COUNTY OF DUVAL

Execution of the foregoing instrument was acknowledged before me this 29th day of April, 1992, by STEPHEN D. MELCHING, as Vice President of DENVER CORP., a Florida corporation, as General Partner, on behalf of the Limited Partnership. He is personally known to me or produced W.P. as identification and did/did not take an oath.

Anita V. Tichenor
Print Name: Anita V. Tichenor
Notary Public



My Commission expires: 2/13/96

CONSENT

THE UNDERSIGNED, as the "Buyer" under the Purchase and Sale Agreement and the Option Agreement, hereby acknowledges and consents to the restrictive covenants contained herein and agrees to be bound thereby.

Signed, sealed and delivered in the presence of:

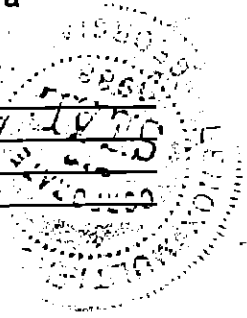
LENOX MULTI-HOUSING CORP., a Georgia corporation

Brenna M. Durden
Print Name: Brenna M. Durden

By: Terry L. Nunn
Print Name: Terry L. Nunn

Anita V. Tichenor
Print Names: Anita V. Tichenor

Its: Vice President
Date: April 29, 1992

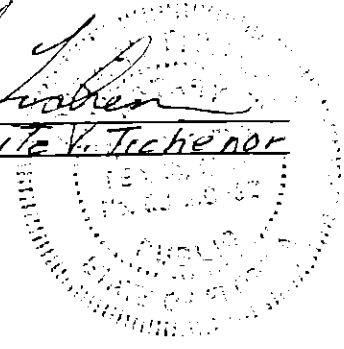


STATE OF FLORIDA
COUNTY OF DUVAL

Execution of the foregoing instrument was acknowledged before me this 29th day of April, 1992, by Terry L. Nunn as Vice President of LENOX MULTI-HOUSING CORP., a Georgia Corporation, on behalf of the corporation. He is personally known to me or produced N/A as identification and did/did not take an oath.

Anita V. Tichenor
Print Name: Anita V. Tichenor
Notary Public

My Commission expires: 9/13/96



JOINDER AND CONSENT

ST. JOHNS COUNTY, FLORIDA, a body politic and subdivision of the State of Florida, hereby acknowledges, approves, joins in and consents to the restrictive covenants contained herein.

Signed, sealed and delivered in the presence of:

ST. JOHNS COUNTY, FLORIDA

Yvonne Carter
Print Name: Yvonne Carter

By: Allen Roberts
Name: Allen Roberts
Its: Vice Chairman, St. Johns County Board of Commissioners

Irma Pacetti
Print Names: Irma Pacetti

STATE OF FLORIDA
COUNTY OF ST. JOHNS

Execution of the foregoing instrument was acknowledged before me this 23 day of December, 1992, by Allan Roberts as Vice Chairman, BCC of St. Johns County, Florida, a body politic and subdivision of the State of Florida, on behalf of St. Johns County, and who is personally known to me ~~or produced~~ as identification and did/did not take an oath.



PATRICIA DEGRANDE
MY COMMISSION # CC 175632 EXPIRES
January 28, 1996
BONDED THRU TROY FAIR INSURANCE, INC.

Patricia DeGrande
Notary Public
Name: Patricia DeGrande
State of Florida at Large

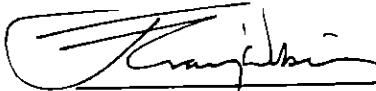
My Commission expires: January 26, 1996


CONSENT

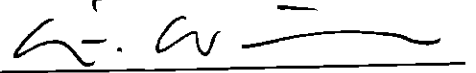
THE UNDERSIGNED, as the Mortgagee of Phase I and Phase II Properties, hereby acknowledges and consents to the restrictive covenants contained herein and agrees to be bound thereby.

Signed, sealed and delivered in the presence of:

THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND

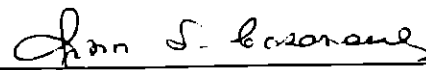

Print Name: J. CRAIG WILSON
VICE PRESIDENT

By: 
Print Name: _____
Its: H. H. MCHATTIE
Date: EXECUTIVE VICE PRESIDENT, 15th DECEMBER 1992
BANK OF SCOTLAND


Print Names: ELIZABETH WILSON
VICE PRESIDENT AND BRANCH MANAGER

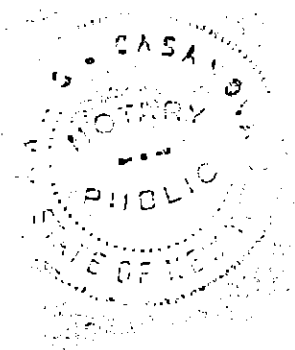
STATE OF ~~FLORIDA~~ NEW YORK
COUNTY OF ~~DIVAL~~ MANHATTAN

Execution of the foregoing instrument was acknowledged before me this 15th day of DECEMBER, 1992, by HOWARD HOPE MCHATTIE, as EXECUTIVE VICE PRESIDENT of THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND, a corporation, on behalf of the corporation. He is personally known to me or produced _____ as identification and did/did not take an oath.


Print Name: ANN S. CASANOVA
Notary Public

My Commission expires: Jan 27, 1993

ANN S. CASANOVA
NOTARY PUBLIC, State of New York
No. 41-4945777
Qualified in Queens County
Commission Expires Jan 27 1993



CONSENT

THE UNDERSIGNED, as the Mortgagee of Phase III Property, hereby acknowledges and consents to the restrictive covenants contained herein and agrees to be bound thereby.

Signed, sealed and delivered in the presence of:

ARVIDA/JMB PARTNERS, a Florida general partnership

By: Arvida/JMB Managers, Inc. a Delaware corporation General Partner

Dawn D. Lowe
Print Name: DAWN D. LOWE

By: *David L. Guy*
Print Name: DAVID L. GUY
Its: VICE PRESIDENT
Date: 12-02-92

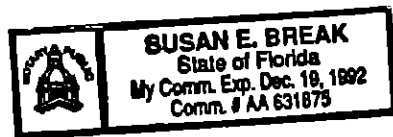
Tina Woode
Print Names: TINA WOODE

STATE OF FLORIDA
COUNTY OF ~~DUKWAIX~~ SEMINOLE

Execution of the foregoing instrument was acknowledged before me this 2 day of DECEMBER, 1992, by DAVID L. GUY, as VICE PRESIDENT of ARVIDA/JMB PARTNERS, a Florida general partnership, on behalf of the corporation. He is personally known to me or produced as identification and did/did not take an oath.

Susan E. Break
Print Name: SUSAN E. BREAK
Notary Public

My Commission expires:



MAP SHOWING BOUNDARY SURVEY OF

A PART OF SECTION 27, TOWNSHIP 3 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF BEGINNING COMMENCE AT THE INTERSECTION OF THE SOUTHERLY RIGHT-OF-WAY LINE OF CORONA ROAD (FORMERLY PALM VALLEY ROAD, COUNTY ROAD NO. C-210) AS NOW ESTABLISHED AS A 60 FOOT RIGHT-OF-WAY, WITH THE WESTERLY RIGHT-OF-WAY LINE OF PONTE VEDRA BOULEVARD (STATE ROAD NO. 203) AS NOW ESTABLISHED AS A 100 FOOT RIGHT-OF-WAY; THENCE S.13°58'20"E., ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 271.61 FEET; THENCE S.75°57'58"W. A DISTANCE OF 198.40 FEET TO A MEANDER CORNER; THENCE CONTINUE 10 FEET MORE OR LESS TO THE EDGE OF THE WATERS OF THE GUANO RIVER MARSH; THENCE NORTHERLY ALONG SAID WATERS EDGE, 310 FEET MORE OR LESS, TO THE AFOREMENTIONED SOUTHERLY RIGHT-OF-WAY LINE OF CORONA ROAD, SAID WATERS EDGE BEING MEANDERED BY THE FOLLOWING COURSES WHICH ARE EASTERLY OF AND NEAR SAID WATERS EDGE; THENCE FROM THE AFORESAID MEANDER CORNER, N.44°10'13"W. A DISTANCE OF 13.39 FEET; N.23°18'38"W. A DISTANCE OF 128.00 FEET; N.12°12'14"W. A DISTANCE OF 152.11 FEET TO A POINT ON THE AFOREMENTIONED SOUTHERLY RIGHT-OF-WAY LINE OF CORONA ROAD; THENCE N.84°24'28"E., ALONG SAID RIGHT-OF-WAY LINE, 38 FEET MORE OR LESS FROM THE AFORESAID WATERS EDGE (34.13 FEET FROM THE MEANDER LINE) TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 1302.87 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE AND ALONG SAID RIGHT-OF-WAY LINE, A CHORD BEARING OF N.80°05'50"E., A CHORD DISTANCE OF 184.92 FEET AND AN ARC DISTANCE OF 185.07 FEET TO A POINT OF TANGENCY; THENCE N.76°01'40"E., ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE OF CORONA ROAD, A DISTANCE OF 3.00 FEET TO THE POINT OF BEGINNING. CONTAINING 1.42 ACRES MORE OR LESS. THE SAME BEING SHOWN ON A SURVEY PREPARED BY H. A. DURDEN & ASSOCIATES, INC., DATED NOVEMBER 5, 1991 AND THEIR FILE NO. FA-133.

EXHIBIT A

MAP SHOWING BOUNDARY SURVEY OF O.R. 972 PG 0656

A PART OF SECTION 27 AND A PART OF THE PHILIP SALANA GRANT, SECTION 43, TOWNSHIP 3 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE COMMENCE AT THE INTERSECTION OF THE SOUTHERLY RIGHT-OF-WAY LINE OF CORONA ROAD (FORMERLY PALM VALLEY ROAD, COUNTY ROAD NO. C-210) AS NOW ESTABLISHED AS A 60 FOOT RIGHT-OF-WAY, WITH THE WESTERLY RIGHT-OF-WAY LINE OF PONTE VEDRA BOULEVARD (COUNTY ROAD NO. 203) AS NOW ESTABLISHED AS A 100 FOOT RIGHT-OF-WAY; THENCE S.13°58'20"E., ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 271.61 FEET; THENCE S.75°57'58"W. A DISTANCE OF 137.37 FEET TO THE POINT OF BEGINNING; THENCE S.30°07'21"W. A DISTANCE OF 23.17 FEET; THENCE S.13°58'24"E. A DISTANCE OF 107.60 FEET; THENCE S.76°01'36"W. A DISTANCE OF 7.90 FEET; THENCE S.13°58'24"E. A DISTANCE OF 55.81 FEET; THENCE S.76°01'36"W. A DISTANCE OF 22.80 FEET; THENCE S.13°58'24"E. A DISTANCE OF 25.98 FEET; THENCE S.76°01'36"W. A DISTANCE OF 119.00 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF A 100 FOOT EASEMENT FOR DRAINAGE AS RECORDED IN DEED BOOK 96, PAGE 303 OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA; THENCE N.11°20'22"W., ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 203.43 FEET; THENCE N.84°10'00"E., ALONG THE NORTH LINE OF SAID SECTION 43, A DISTANCE OF 93 FEET, MORE OR LESS TO THE EASTERLY EDGE OF THE WATERS OF THE GUANO RIVER MARSH; THENCE NORTHERLY ALONG SAID WATERS EDGE, 23 FEET MORE OR LESS, TO A POINT THAT BEARS S.75°57'58"W. FROM THE POINT OF BEGINNING; THENCE N.75°57'58"E. A DISTANCE OF 77 FEET, MORE OR LESS TO THE POINT OF BEGINNING. CONTAINING 0.64 ACRES MORE OR LESS. THE SAME BEING SHOWN ON A SURVEY PREPARED BY H.A. DURDEN & ASSOCIATES, INC., DATED NOVEMBER 5, 1991, AND THEIR FILE NO. FA-136.

TOGETHER WITH

A PART OF THE PHILIP SALANA GRANT, SECTION 43, TOWNSHIP 3 SOUTH, RANGE 29 EAST, ST JOHNS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE COMMENCE AT THE INTERSECTION OF THE SOUTHERLY RIGHT-OF-WAY LINE OF CORONA ROAD (FORMERLY PALM VALLEY ROAD NO. C-210), AS NOW ESTABLISHED AS A 60 FOOT RIGHT-OF-WAY, WITH THE WESTERLY RIGHT-OF-WAY LINE OF PONTE VEDRA BOULEVARD (COUNTY ROAD NO. 203), AS NOW ESTABLISHED AS A 100 FOOT RIGHT-OF-WAY; THENCE S.13°58'20"E. ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 271.61 FEET; THENCE S.75°57'58"W. A DISTANCE OF 137.37 FEET; THENCE S.30°07'21"W. A DISTANCE OF 23.17 FEET; THENCE S.13°58'24"E. A DISTANCE OF 107.60 EAST; THENCE S.76°01'36"W. A DISTANCE OF 7.90 FEET; THENCE S.13°58'24"E. A DISTANCE OF 55.81 FEET; THENCE S.76°01'36"W. A DISTANCE OF 22.80 FEET; THENCE S.13°58'24"E. A DISTANCE OF 25.98 FEET; THENCE S.76°01'36"W. A DISTANCE OF 67.70 FEET TO THE POINT OF BEGINNING; THENCE S.11°20'22"E. A DISTANCE OF 90.41 FEET; THENCE S.13°54'47"W. A DISTANCE OF 96.70 FEET; THENCE S.11°20'22"E. A DISTANCE OF 58.76 FEET; THENCE S.76°01'40"W. A DISTANCE OF 10.01 FEET; TO THE EASTERLY RIGHT-OF-WAY LINE OF A 100 FOOT EASEMENT FOR DRAINAGE AS RECORDED IN DEED BOOK 96, PAGE 303 OF THE PUBLIC RECORDS OF ST JOHNS COUNTY, FLORIDA; THENCE N.11°20'22"W. ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 234.74 FEET; THENCE N.76°01'36"E. A DISTANCE OF 51.30 FEET TO POINT OF BEGINNING. CONTAINING 0.18 ACRES MORE OR LESS.

TOGETHER WITH

A PART OF THE PHILLIP SOLANA GRANT, SECTION 43, TOWNSHIP 3 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE COMMENCE AT THE INTERSECTION OF THE NORTH LINE OF THE AFORESAID PHILLIP SOLANA GRANT WITH THE WESTERLY RIGHT-OF-WAY LINE OF PONTE VEDRA BOULEVARD (COUNTY ROAD NO. 203, AS NOW ESTABLISHED AS A 66 FOOT RIGHT-OF-WAY); THENCE S.13°58'20"E., ALONG SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 609.44 FEET TO THE SOUTHEAST CORNER OF PARCEL 3 AS DESCRIBED IN OFFICIAL RECORDS VOLUME 235, PAGE 737 OF THE PUBLIC RECORDS OF SAID ST. JOHNS COUNTY; THENCE S.76°01'40"W., ALONG THE SOUTH LINE OF SAID PARCEL 3, A DISTANCE OF 208.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S.76°01'40"W., ALONG THE SOUTH LINE OF SAID PARCEL 3 (A DISTANCE OF 101.86 FEET TO A MEANDER CORNER) A DISTANCE OF 112 FEET, MORE OR LESS, TO THE WATERS EDGE OF THE GUANO RIVER MARSH; THENCE NORTHWESTERLY AND NORTHERLY ALONG SAID WATERS EDGE, A DISTANCE OF 230 FEET MORE OR LESS, MEANDERED BY A MEANDER LINE WHICH LIES APPROXIMATELY 3 FEET EASTERLY OF THE AFORESAID WATERS EDGE, THE FOLLOWING TWO COURSES: 1) N.46°26'12"W. A DISTANCE OF 90.49 FEET; 2) N.10°02'04"W. A DISTANCE OF 137.99 FEET; THENCE N.76°01'40"E. A DISTANCE OF 162 FEET, MORE OR LESS (A DISTANCE OF 154.95 FEET FROM THE LAST DESCRIBED MEANDER CORNER) TO AN INTERSECTION WITH A WESTERLY LINE OF TRACT "A", AS DESCRIBED IN EXHIBIT "A" IN OFFICIAL RECORDS VOLUME 686, PAGE 1615 OF THE AFORESAID PUBLIC RECORDS; THENCE SOUTHERLY, WESTERLY AND SOUTHERLY ALONG SAID WESTERLY LINE OF TRACT "A" THE FOLLOWING THREE COURSES: 1) S.13°58'20"E. A DISTANCE OF 151.00 FEET; 2) S.76°01'40"W. A DISTANCE OF 14.00 FEET; 3) S.13°58'20"E. A DISTANCE OF 53.00 FEET TO THE POINT OF BEGINNING. CONTAINING 0.8 ACRES, MORE OR LESS, ACCORDING TO SURVEY BY H. A. DURDEN & ASSOCIATES, INC., DATED SEPTEMBER 18, 1990.

A PART OF THE PHILLIP SOLANA GRANT, SECTION 43, TOWNSHIP 3 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR POINT OF REFERENCE COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 43; THENCE N.84°10'00"E., ALONG THE NORTH LINE OF SAID SECTION 43, A DISTANCE OF 1313.80 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE N.84°10'00"E., ALONG SAID NORTH LINE, A DISTANCE OF 128.68 FEET; THENCE S.07°59'53"E. A DISTANCE OF 58.21 FEET; THENCE S.33°19'07"E. A DISTANCE OF 37.33 FEET; THENCE N.86°22'57"E. A DISTANCE OF 51.09 FEET; THENCE S.32°20'21"E. A DISTANCE OF 40.57 FEET; THENCE S.31°31'30"E. A DISTANCE OF 43.61 FEET; THENCE S.16°08'46"E. A DISTANCE OF 17.39 FEET; THENCE S.19°36'56"W. A DISTANCE OF 28.81 FEET; THENCE S.12°34'24"E. A DISTANCE OF 30.83 FEET; THENCE S.50°24'04"W. A DISTANCE OF 42.07 FEET; THENCE S.36°36'34"W. A DISTANCE OF 50.13 FEET; THENCE S.33°17'49"E. A DISTANCE OF 52.99 FEET; THENCE S.08°31'30"E. A DISTANCE OF 44.98 FEET; THENCE S.18°34'44"W. A DISTANCE OF 31.92 FEET; THENCE S.06°41'00"E. A DISTANCE OF 37.75 FEET; THENCE S.84°10'00"W. A DISTANCE OF 179.67 FEET; THENCE N.05°20'00"W. A DISTANCE OF 19.26 FEET; THENCE N.62°03'06"E. A DISTANCE OF 11.87 FEET; THENCE N.03°01'45"W. A DISTANCE OF 124.96 FEET; THENCE N.09°31'29"W. A DISTANCE OF 59.81 FEET; THENCE N.19°07'16"W. A DISTANCE OF 48.71 FEET; THENCE N.05°20'00"W. A DISTANCE OF 206.12 FEET TO POINT OF BEGINNING. CONTAINING 1.94 ACRES MORE OR LESS. ACCORDING TO SURVEY BY H.A. DURDEN & ASSOCIATES, INC. - DATED DECEMBER 1, 1988, DRAWING NUMBER PH-76.