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**DECLARATION OF CONDOMINIUM
OF
THE COTTAGES AT OAKLEAF, A CONDOMINIUM**

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**DECLARATION OF CONDOMINIUM
OF
THE COTTAGES AT OAKLEAF, A CONDOMINIUM**

This DECLARATION OF **THE COTTAGES AT OAKLEAF, A CONDOMINIUM**, made this 4th day of May, 2004, by the Cottages at OakLeaf, Ltd., a Florida limited partnership (hereinafter referred to as "Developer"), for itself, its successors, grantees and assigns:

W I T N E S S E T H :

WHEREAS, Developer is the owner in fee simple of certain real property, lying and being situated in Clay County, Florida, as more particularly set forth in Exhibit A attached hereto, which lands are herein called the "Land", subject to reservations, restrictions and easements of record; and

WHEREAS, the Developer contemplates erecting upon the Land from time to time multi-unit residential buildings, housing up to, but not exceeding, two hundred forty (240) residential Condominium Units and related facilities in four (4) phases pursuant to the provisions set forth in Section 718.403, Florida Statutes; and

WHEREAS, the Developer has constructed or in the process of constructing eight (8) residential buildings and related facilities on a portion of the Land described as Phase I on Exhibit A and desires to submit Phase I to condominium ownership pursuant to Chapter 718, Florida Statutes, the Condominium Act, as it exists on the date hereof; and

WHEREAS, the Developer from time to time may (but is not obligated to) submit additional portions of land described on Exhibit A-I, together with improvements thereon, to condominium ownership;

NOW, THEREFORE, the Developer makes the following declarations:

1. NAME. The name by which this Condominium is to be identified is THE COTTAGES AT OAKLEAF, A CONDOMINIUM.

2. DEFINITIONS. For all purposes in this Declaration and for all purposes in the Articles of Incorporation and Bylaws of THE COTTAGES AT OAKLEAF CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit (the "Association"), the following words shall have the definitions as hereinafter stated, to-wit:

(a) Articles. The Articles of Incorporation of the Association, as same may be amended from time to time.

(b) Assessments. Assessment means a share of the funds required for the payment of Common Expenses, which from time to time are assessed against the Condominium and its Unit Owner.

(c) Association. Association means THE COTTAGES AT OAKLEAF CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, which is responsible for the operation of the Condominium and the Common Facilities (as defined hereafter), its successors and assigns.

(d) Board of Directors or Board. The Board of Directors or other representative body responsible for administration of the Association.

(e) Building. Any building contained within the Condominium Property from time to time as herein provided.

(f) Bylaws. The Bylaws of the Association as may be amended from time to time.

(g) Common Elements. Common Elements mean that portion of the Condominium Property not included in the Condominium Units, and all other property declared as Common Elements in the Condominium Act and this Declaration, specifically, including but not limited to, those items set forth in Paragraph 10 of this Declaration.

(h) Common Facilities or Association Property. Any real property or improvements thereon owned by the Association for the use and benefit of the Unit Owners.

(i) Common Expenses. All expenses and assessments properly incurred by the Association for the Condominium.

(j) Common Surplus. The excess of all receipts of the Association collected on behalf of the Condominium, including, but not limited to, assessments, rents, profits and revenues on account of the Common Elements, over the Common Expenses.

(k) Condominium. The condominium THE COTTAGES AT OAKLEAF CONDOMINIUM ASSOCIATION, INC., which is formed pursuant to this Declaration.

(l) Condominium Form of Ownership. That form of ownership of real property created pursuant to the provisions of Chapter 718, Florida Statutes, the "Condominium Act", and which is composed of Condominium Units that may be owned by one or more persons and, appurtenant to each Condominium Unit, an undivided share in the Common Elements.

(m) Condominium Act. Chapter 718, Florida Statutes, as it exists on the date hereof, which is incorporated herein by reference. All provisions thereof shall apply to this Condominium.

(n) Condominium Parcel. The Condominium Unit, together with the undivided share in the Common Elements appurtenant thereto.

(o) Condominium Unit or Unit. That part of the Condominium Property which is subject to exclusive ownership.

(p) Condominium Property. The lands, leaseholds and personal property that are submitted to condominium ownership, whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto provided by the Developer intended for use in connection with the Condominium.

(q) Declaration or Declaration of Condominium. The instrument or instruments by which this Condominium is created, as they are from time to time amended.

(r) Developer. Developer means the Cottages at OakLeaf, Ltd., a Florida limited partnership, its successors or assigns, or any other person who creates the Condominium or offers Condominium Parcels for sale or lease in the ordinary course of business, but does not include an owner or lessee of a Condominium Unit who has acquired his or her Unit for his or her own occupancy.

(s) Institutional Mortgagee. Shall include any bank, federal savings and loan association, a state savings and loan association, an institutional investor, mortgage banker, the Federal National Mortgage Association (FNMA), Federal Home Loan Mortgage Corporation, federal or state agency, insurance company and/or a real estate investment trust or any other similar type of lender generally recognized as an institutional-type lender holding a mortgage on one or more Condominium Units or all or part of the Condominium Property and the successors and/or assigns of such entities.

(t) Limited Common Elements. Those Common Elements which are reserved for the use of a Condominium Unit(s), as specified herein, to the exclusion of all others. The Limited Common Elements shall include but not be limited to (i) driveways for each residential Condominium Units, which driveways are depicted in the Survey, Graphic Description and Plot Plan described in Exhibit B, (ii) any air conditioning and heating system exclusively serving that Condominium Unit which is located outside of the Condominium Unit, which shall be Limited Common Elements for the exclusive use of the Condominium Unit that they serve, (iii) the Unit entrance way, patio areas and balconies depicted in the Survey, Graphic Description and Plot Plan and any improvements constructed thereon, (iv) those other areas or facilities designated as Limited Common Elements on the Survey, Graphic Description and Plot Plan contained in Exhibit B, and (v) those items described in Paragraph 10 as Limited Common Elements. Notwithstanding any provision to the contrary, the Developer reserves the right to assign and re-assign the handicap spaces to such Unit Owners as Developer determines such parking spaces should be assigned to in Developer's sole and absolute discretion. A copy of each such Certificate of Assignment shall be included in the records of the Association.

(u) Management Agreement. The agreement, if any, which provides for management of the Condominium Property and the Common Elements.

(v) Member. An owner of a fee simple estate in any Condominium Parcel who is a member of the Association.

(w) Unit Owner or Owner of a Condominium Unit. The owner of a fee simple estate in a Condominium Parcel.

(x) Units. Each of the Condominium Units is identified and designated as set forth in the Survey, Graphic Description and Plot Plan contained in Exhibit B. Each Condominium Unit consists of (1) the volumes of space enclosed by the unfinished inner surfaces of interior partition walls, ceilings and floors thereof, including vents, doors, windows and such other structural elements as are ordinarily considered to be enclosures of space, (2) all interior dividing walls and partitions (including the space occupied by such interior walls and partitions), excepting load-bearing interior walls and partitions, (3) the decorated inner surfaces of the perimeter and interior walls (including decorated inner surfaces of all interior load-bearing walls), floors and ceilings, consisting of wallpaper, paint, plaster, carpeting, tiles and all other finishing materials affixed or installed as part of the physical structure of the Condominium Unit, (4) regular window panes, patio window panes, sliding glass door panes and other doors bounding the Condominium Unit, (5) all fixtures, mechanical systems and equipment installed for the sole and exclusive use of the Condominium Unit and (6) any party walls located between two Units which are combined to form a single living residence. Notwithstanding any provision to the contrary, pipes, wires, conduits, or other utility lines or installations constituting a part of the overall systems designed for the service of any particular Condominium Unit, or any of the structural members or portions of any kind, including fixtures and appliances and stairways within the Condominium Unit, which are not removable without jeopardizing the soundness, safety or usefulness of the remainder of the Building or another Condominium Unit, shall not be deemed to be part of any Condominium Unit.

(y) Cottages at OakLeaf Development. Cottages at OakLeaf Development means the lands described in Exhibit A and Exhibit A-I of this Declaration, as are now or hereafter made subject to this Declaration, and shall include any improvements, if any, constructed thereon.

3. PROPERTY SUBMITTED TO CONDOMINIUM FORM OF OWNERSHIP. Subject to easements, restrictions and reservations of record, the following property is hereby submitted to the Condominium Form of ownership:

Phase I: The property designated and described in Exhibit A hereto as "Phase I", together with the improvements erected or installed thereon, including, without limitation, eight (8) Buildings, each containing eight (8) Units ("Buildings 1, 2, 3, 4, 5, 6, 7, 8") comprised of the following Unit Types:

- (1) Unit Type "A" Two (2) one-story, two (2) bedroom, two (2) bath Units of approximately 1,498 square feet of living area, with each Unit containing a storage closet of approximately 18 square feet, a garage of approximately 269 square feet and Limited Common Element covered patio and covered entrance of approximately 90 square feet and 25 square feet, respectively.
- (2) Unit Type "B" Two (2) two-story, three (3) bedroom, two and one-half (2 1/2) bath Units of approximately 1,550 square feet of living area, with each Unit containing a storage closet of approximately 30 square feet, a garage of approximately 286 square feet and Limited Common Element covered patio and covered entrance of approximately 91 square feet and 32 square feet, respectively.
- (3) Unit Type "C" Two (2) two-story, three (3) bedroom, two and one-half (2 1/2) bath Units of approximately 1,712 square feet of living area, with each Unit containing a storage closet of approximately 30 square feet, a garage of approximately 286 square feet and Limited Common Element covered patio and covered entrance of approximately 93 square feet and 32 square feet, respectively.
- (4) Unit Type "D" Two (2) one-story, three (3) bedroom, two (2) bath Units of approximately 1,785 square feet of living area, together with a ninety-six (96) square foot bonus room which is heated and cooled but is unfinished, with each Unit containing a storage closet of approximately 18 square feet, a garage of approximately 277 square feet and Limited Common Element covered balcony and covered entrance of approximately 90 square feet and 24 square feet, respectively.

The Condominium will also include eight (8) driveways for each Building, as shown on Exhibit B of this Declaration. The driveways shall be Limited Common Elements and each Condominium Unit Owner in Phase I shall have the exclusive right to use the driveway labeled with the same Unit number as the Unit acquired by the Unit Owner (as shown on the Graphic Description and Plot Plan attached to this Declaration as Exhibit B), subject to the easement set forth in paragraph 8(h) of this Declaration. Phase I will also include twenty-six (26) uncovered parking spaces, which shall be deemed Common Elements. The twenty-six (26) uncovered parking spaces are depicted on the Survey, Graphic Description and Plot Plan attached as Exhibit B to this Declaration.

The land upon which the Condominium is located is legally described on Exhibit A to this Declaration. The Graphic Description and Plot Plan of Phase I identifying the Units are located on Exhibit B to this Declaration. The estimated latest date of completion of constructing, finishing and equipping the Condominium Property is contained in Section 5 of the Purchase and Sale Agreement for each Unit in Phase I.

4. PROPERTY WHICH MAY BE SUBMITTED TO CONDOMINIUM FORM OF OWNERSHIP:

The Condominium is a multi-family residential condominium which will be developed as a phase condominium and, accordingly, the Developer, pursuant to the provisions of Section 718.403, Florida Statutes, hereby retains the right at any time prior to seven (7) years after the recording date of this Declaration, to submit to the Condominium Form of Ownership by amendments to this Declaration the additional phases described in this Paragraph 4 and depicted in the Survey, Graphic Description & Plot Plan attached hereto as Exhibit B. The other Phases the Developer may develop, in its sole and absolute discretion, are Phase II, Phase III and Phase IV. Phases II, III and IV, as more fully discussed below, will consist, if developed, of additional Condominium Units and appurtenant facilities.

A. Phase II. Subject to the Developer's right to increase or decrease the number of Units and Buildings as described below, Phase II, if added to the Condominium, will consist of the property legally described as Phase II on Exhibit A-I attached hereto and the improvements located thereon, including seven (7) Buildings ("Building 9", "Building 10", "Building 11", "Building 12", "Building 13", "Building 14", and "Building 15") containing eight (8) Units, more particularly described as follows:

- (1) Unit Type "A" Two (2) one-story, two (2) bedroom, two (2) bath Units of approximately 1,498 square feet of living area, with each Unit containing a storage closet of approximately 18 square feet, a garage of approximately 269 square feet and Limited Common Element covered patio and covered entrance of approximately 90 square feet and 25 square feet, respectively.
- (2) Unit Type "B" Two (2) two-story, three (3) bedroom, two and one-half (2 1/2) bath Units of approximately 1,550 square feet of living area, with each Unit containing a storage closet of approximately 30 square feet, a garage of approximately 286 square feet and Limited Common Element covered patio and covered entrance of approximately 91 square feet and 32 square feet, respectively.
- (3) Unit Type "C" Two (2) two-story, three (3) bedroom, two and one-half (2 1/2) bath Units of approximately 1,712 square feet of living area, with each Unit containing a storage closet of approximately 30 square feet, a garage of approximately 286 square feet and Limited Common Element covered patio and covered entrance of approximately 93 square feet and 32 square feet, respectively.

- (4) Unit Type "D" Two (2) one-story, three (3) bedroom, two (2) bath Units of approximately 1,785 square feet of living area, together with a ninety-six (96) square foot bonus room which is heated and cooled but is unfinished, with each Unit containing a storage closet of approximately 18 square feet, a garage of approximately 277 square feet and Limited Common Element covered balcony and covered entrance of approximately 90 square feet and 24 square feet, respectively.

The Developer may, however, modify the floor plans of the Units as provided herein.

If the Developer elects, in its sole and absolute discretion, to construct Phase II and add it to the Condominium, the Common Elements in Phase II will include thirty-one (31) uncovered parking spaces and the Condominium shall also contain a driveway for each Unit in Phase II, as shown on Exhibit B of this Declaration. The driveways are Limited Common Elements and each Unit Owner shall have the exclusive right to use the driveway labeled with the same Unit number as the Unit acquired by the Unit Owner (as shown on the Graphic Description and Plot Plan attached to this Declaration as Exhibit B), subject to the easement set forth in paragraph 8(h) of this Declaration.

B. Phase III. Subject to the Developer's right to increase or decrease the number of Units and Buildings as described below, Phase III, if added to the Condominium, will consist of the property legally described as Phase III on Exhibit A-I attached hereto and the improvements located thereon, including eight (8) Buildings ("Building 16", "Building 17", "Building 18", "Building 19", "Building 20", "Building 21", "Building 22" and "Building 23") containing eight (8) Units, more particularly described as follows:

- (1) Unit Type "A" Two (2) one-story, two (2) bedroom, two (2) bath Units of approximately 1,498 square feet of living area, with each Unit containing a storage closet of approximately 18 square feet, a garage of approximately 269 square feet and Limited Common Element covered patio and covered entrance of approximately 90 square feet and 25 square feet, respectively.
- (2) Unit Type "B" Two (2) two-story, three (3) bedroom, two and one-half (2 1/2) bath Units of approximately 1,550 square feet of living area, with each Unit containing a storage closet of approximately 30 square feet, a garage of approximately 286 square feet and Limited Common Element covered patio and covered entrance of approximately 91 square feet and 32 square feet, respectively.
- (3) Unit Type "C" Two (2) two-story, three (3) bedroom, two and one-half (2 1/2) bath Units of approximately 1,712 square feet of living area, with each Unit containing a storage closet of approximately

30 square feet, a garage of approximately 286 square feet and Limited Common Element covered patio and covered entrance of approximately 93 square feet and 32 square feet, respectively.

- (4) Unit Type "D" Two (2) one-story, three (3) bedroom, two (2) bath Units of approximately 1,785 square feet of living area, together with a ninety-six (96) square foot bonus room which is heated and cooled but is unfinished, with each Unit containing a storage closet of approximately 18 square feet, a garage of approximately 277 square feet and Limited Common Element covered balcony and covered entrance of approximately 90 square feet and 24 square feet, respectively.

The Developer may, however, (i) increase or decrease the number of Units and Buildings in Phase III provided that Phase III will include no less than fifty-six (56) nor more than sixty-four (64) Units and (ii) modify the floor plans of the Units as provided herein.

If the Developer elects, in its sole and absolute discretion, to construct Phase III and add it to the Condominium, the Common Elements in Phase III will include twenty-six (26) uncovered parking spaces and the Condominium shall also contain a driveway for each Unit in Phase III, as shown on Exhibit B of this Declaration. The driveways are Limited Common Elements and each Unit Owner shall have the exclusive right to use the driveway labeled with the same Unit number as the Unit acquired by the Unit Owner (as shown on the Graphic Description and Plot Plan attached to this Declaration as Exhibit B), subject to the easement set forth in paragraph 8(h) of this Declaration.

C. Phase IV. Subject to the Developer's right to increase or decrease the number of Units and Buildings as described below, Phase IV, if added to the Condominium, will consist of the property legally described as Phase IV on Exhibit A-I attached hereto and the improvements located thereon, including seven (7) Buildings ("Building 24", "Building 25", "Building 26", "Building 27", "Building 28", "Building 29", and "Building 30") containing eight (8) Units, more particularly described as follows:

- (1) Unit Type "A" Two (2) one-story, two (2) bedroom, two (2) bath Units of approximately 1,498 square feet of living area, with each Unit containing a storage closet of approximately 18 square feet, a garage of approximately 269 square feet and Limited Common Element covered patio and covered entrance of approximately 90 square feet and 25 square feet, respectively.
- (2) Unit Type "B" Two (2) two-story, three (3) bedroom, two and one-half (2 1/2) bath Units of approximately 1,550 square feet of living area, with each Unit containing a storage closet of approximately 30 square feet, a garage of approximately 286 square feet and

Limited Common Element covered patio and covered entrance of approximately 91 square feet and 32 square feet, respectively.

- (3) Unit Type "C" Two (2) two-story, three (3) bedroom, two and one-half (2 1/2) bath Units of approximately 1,712 square feet of living area, with each Unit containing a storage closet of approximately 30 square feet, a garage of approximately 286 square feet and Limited Common Element covered patio and covered entrance of approximately 93 square feet and 32 square feet, respectively.
- (4) Unit Type "D" Two (2) one-story, three (3) bedroom, two (2) bath Units of approximately 1,785 square feet of living area, together with a ninety-six (96) square foot bonus room which is heated and cooled but is unfinished, with each Unit containing a storage closet of approximately 18 square feet, a garage of approximately 277 square feet and Limited Common Element covered balcony and covered entrance of approximately 90 square feet and 24 square feet, respectively.

The Developer may, however, (i) increase or decrease the number of Units and Buildings in Phase IV provided that Phase IV will include no less than fifty-six (56) nor more than sixty-four (64) Units and (ii) modify the floor plans of the Units as provided herein.

If the Developer elects, in its sole and absolute discretion, to construct Phase IV and add it to the Condominium, the Common Elements in Phase IV will include twelve (12) uncovered parking spaces and the Condominium shall also contain a driveway for each Unit in Phase IV, as shown on Exhibit B of this Declaration. The driveways are Limited Common Elements and each Unit Owner shall have the exclusive right to use the driveway labeled with the same Unit number as the Unit acquired by the Unit Owner (as shown on the Graphic Description and Plot Plan attached to this Declaration as Exhibit B), subject to the easement set forth in paragraph 8(h) of this Declaration.

The contemplated Graphic Description and Plot Plan showing the approximate locations of the proposed Buildings and improvements, which may be submitted to this Condominium in Phases II, III and IV, is set forth in Exhibit B to this Declaration. The overall exterior appearance of the proposed Buildings may substantially differ from Buildings 1, 2, 3, 4, 5, 6, 7 and 8. In addition, the Developer has retained the right to modify the Plot Plan as to the number of parking spaces as well as the configuration, size and dimensions of the Buildings and Units provided that no Unit shall be less than 1,000 square feet of air conditioned living area nor more than 4,500 square feet of air conditioned living area. Moreover, the Developer retains the right to modify the floor plans of the Units by increasing or decreasing the number of bedrooms and/or bathrooms in any Unit, (provided that no Unit shall contain more than five (5) bedrooms and/or five (5) bathrooms nor less than one (1) bedroom and/or one (1) bathroom) and/or by modifying the location, arrangement, size and/or number of any interior rooms. Accordingly, Buildings and

Units which are added to the Condominium may be substantially different from the other Buildings and Units in the Condominium. The Developer also reserves the right to make nonmaterial changes in the legal description of each Phase.

The Developer reserves the right in its sole and absolute discretion to add recreational and other commonly used facilities without the consent of the Unit Owners or the Association, but is not obligated to add same. If facilities are added by the Developer, the Common Expenses of the Association and the Unit Owner's maintenance expenses may increase. Such recreational and other commonly used facilities that may be added or increased shall be whatever facilities Developer, in its sole discretion, deems necessary or desirable in connection with developing The Cottages at OakLeaf, a Condominium.

D. Developer Reservation. Developer, its successors or assigns, shall have the right to develop all or any part of the property described in Exhibit A-I of this Declaration, not added as a Phase in any manner it deems appropriate, including as separate and distinct condominiums or residential subdivisions; provided said development is consistent with zoning regulations. Developer may, but shall not be obligated, to develop the lands described in Exhibit A-I, as one or more additional sections of the Condominium. Developer reserves the right in its exclusive discretion to control the mixture and location of buildings and other improvements in future sections of the Condominium. Developer, at its option, may provide for a separate condominium or homeowners association to operate any one or more of the separate condominiums or subdivisions. The Association, any other condominium or homeowners association created, and the Unit Owners in each phase and/or residential subdivision shall have a perpetual non-exclusive easement for utilities, drainage, and ingress and egress over, under, and through those portions of the common elements and common areas not occupied by the building(s) of each of the other separate condominiums or subdivisions, and such easement shall survive the termination of any other phases and/or sections. Phases need not be added in any particular order. Developer reserves the right in its exclusive discretion to control the mixture and location of the buildings and other improvements in any future section of Cottages at OakLeaf Development until this Declaration of Condominium and condominium plat of such section or the subdivision plat for the subdivision, as the case may be, is recorded in the Public Records of Clay County, Florida, notwithstanding any prior master plan, artist's renderings in sales literature or brochures, or other representations.

E. Recreational and Other Commonly Used Facilities. There are no recreational or other commonly used facilities for the Condominium except for the uncovered parking spaces indicated on the Survey, Graphic Description, and Plot Plan contained herein as Exhibit B and located on the lands legally described in Exhibit A attached hereto.

The Developer reserves the right to add additional recreational and other commonly used facilities to the Condominium without the consent of the Unit Owners or the Association, but is not obligated to add same. If facilities are added by the Developer to the Condominium, the Common Expenses of the Association and the Unit Owner's maintenance expense may increase. Such recreational and other common facilities that may be added shall be whatever facilities Developer, in its sole discretion, deems necessary or desirable in connection with developing the Condominium.

The Unit Owners shall have an obligation to contribute to the payment of expenses for maintenance, repair, replacement and insurance for such recreational and other commonly used facilities constructed as a part of the Condominium, based on each Unit Owner's undivided percentage share in the Common Expenses as set forth in Paragraph 11 of this Declaration. Each Unit Owner's undivided percentage share in the Common Expenses is computed based upon the ratio of one over the total number of all Units in the Condominium. There is a lien right against each Unit to secure the payment of assessments coming due for the use, maintenance, upkeep or repair of the recreational or commonly used facilities. The Unit Owner's failure to make these payments may result in foreclosure of the lien.

5. AMENDMENT OF DECLARATION ADDING PHASES:

A. Notwithstanding anything to the contrary herein, the Developer expressly reserves the right to amend this Declaration so as to submit to condominium form of ownership the additional Phases set forth in paragraph 4 herein, together with improvements thereon, as part and parcel of this Condominium without the consent thereto by the Association, Unit Owners other than the Developer, lienors or mortgagees of Units. The Developer may amend this Declaration as aforescribed by recording an amendment (or amendments) of this Declaration in the Public Records of Clay County, Florida, which amendment (or amendments) shall describe and submit the land being submitted to condominium ownership, and which amendment (or amendments) shall have attached thereto such certificates, surveys, filing statements, plans and sketches as are required by the Condominium Act. Such amendments need be executed and acknowledged only by Developer and need not be approved by the Association, Unit Owners, or lienors or mortgagees of Units of the Condominium, whether or not elsewhere required for amendments.

B. Developer presently contemplates submitting the three (3) Phases described in Paragraph 4 hereof to the Condominium form of ownership as part of this Condominium, and all the Phases added as part of this Condominium must be added within seven (7) years after the date on which this Declaration of Condominium is recorded in the Public Records of Clay County, Florida. In the event any of the Phases are not so developed by said date, the Phase not developed will not become part of the Condominium and will not share in the Common Elements, Common Surplus and Common Expenses of this Condominium, and Developer or its successors shall have the right to develop said property in any manner it deems appropriate consistent with zoning regulations. Developer may, but shall have no obligation to, develop the lands described in Exhibit A-I as additional phases of the Condominium or as separate condominiums and to submit them to separate and distinct condominium ownership similar to this Condominium.

C. In the event Developer develops all of the lands described in Exhibit A-I as additional separate condominiums or subdivisions of Cottages at OakLeaf Development, the total number of condominium units in all sections of Cottages at OakLeaf Development and/or residential dwelling units in all subdivisions of Cottages at OakLeaf Development may total, but will not exceed 240. It is contemplated that the Association will be the condominium association responsible for the operation and management of all condominiums, if developed as separate condominiums of Cottages at OakLeaf Development; provided, however, Developer, at its option, may provide for a separate condominium association to operate and manage any one or

more of the separate condominiums. Unless otherwise provided in this Declaration of Condominium for each separate condominium of Cottages at OakLeaf Development, the owners of a vested present interest in the fee title to any of the condominium units in any section of Cottages at OakLeaf Development which is operated and managed by the Association shall automatically be members of the Association and shall be entitled to the same voting rights as are extended herein to Unit Owners in Phase I submitted hereby. If the lands are developed as separate condominiums, the operation of such additional condominium(s) by the Association shall not constitute and is not intended to result in a merger of the Common Elements, and each separate condominium section of Cottages at OakLeaf Development if so developed, shall constitute a separate and distinct condominium or subdivision from all other actions. If the Developer elects in its sole and absolute discretion to build residential subdivisions in a section of Cottages at OakLeaf Development, the Developer may in its sole and absolute discretion create a homeowners association to manage and operate same.

D. Unless limited by this Declaration for a particular subdivision, all Unit Owners, lessees and guests of a condominium or other residential unit on any of the Lands described in Exhibit A-I to this Declaration, shall have and are hereby granted a perpetual, non-exclusive license (subject to termination as provided herein) for the use of any recreational or common facilities constructed in any Phase that becomes a part of this Condominium (provided such recreational or common facilities are Common Elements), subject to the following conditions of use:

- (a) All such users must abide by all non-discriminatory rules and regulations promulgated by the Board of Directors of the Association; and
- (b) The unit owner in any such separate condominium must pay an annual use fee to the Association, established by the Board of Directors of the Association. The use fee shall be reasonably based on a pro rata sharing by all such unit owners and unit owners in Cottages at OakLeaf Development of the expenses of insuring, maintaining, operating, and repairing the recreational and other common facilities. The fee will be established on an annual basis and shall be due and payable in such manner as the Board of Directors of the Association determines. The requirement to pay the annual use fee does not apply to any members of the Association.

If a Unit Owner fails to abide by the rules and regulations promulgated by the Board of Directors of the Association or to pay its annual use fee to the Association, the Unit Owner's license to use said recreational or common facilities shall terminate and the Unit Owner shall be prohibited from using such recreational or common facilities.

E. The addition of each Phase to the Condominium shall cause the Common Elements of the added Phase to merge with the Common Elements of Phase I. If and when subsequent Phases are added, the percentages of ownership of the Common Elements attributable to each Unit shall be determined in the manner set forth in Paragraph 11 herein. All Limited Common Elements of each Phase added shall be only for the exclusive use of the Unit Owners designated to use same by the Developer pursuant to the Amendment to Declaration of Condominium adding said Phase.

6. UNIT IDENTIFICATION. The location of the Condominium Units on the Condominium Property submitted to the Condominium Form of Ownership is set forth as Phase I on the Survey, Graphic Description and Plot Plan attached hereto and made a part hereof as Exhibit B. Each Condominium Unit is described on said Survey, Graphic Description and Plot Plan in such manner that there can be determined therefrom the identification, location, dimensions and size of each as well as the Common Elements and Limited Common Elements, if any, appurtenant thereto. Each Condominium Unit is identified by a letter and/or number as shown on the Survey, Graphic Description and Plot Plan attached hereto as Exhibit B and made a part hereof, so that no such Condominium Unit bears the same designation as any other such Condominium Unit.

7. CHANGE IN PLANS AND SPECIFICATIONS. The Developer is hereby authorized to make changes in the plans and specifications and construction methods and materials during the construction of improvements on said Property, so long as such changes do not conflict with the Condominium Act.

8. EASEMENTS AND RIGHTS OF ACCESS. Each of the following easements is a covenant running with the land of the Condominium and, notwithstanding any of the other provisions of this Declaration, may not be substantially amended or revoked in such a way as to unreasonably interfere with their proper and intended uses and purposes, and each shall survive the termination of the Condominium.

(a) Utility Services. Easements as may be required for utility services in order to adequately serve the Condominium Property or any Condominium Unit, Limited Common Element or Common Element, including, but not limited to, electricity, gas, telephones, security, sewer, water, lighting, irrigation, drainage, television antenna and cable television facilities and any electronic security facilities. However, easements through a Condominium Unit shall be only according to the plans and specifications for the Building containing the Condominium Unit or as the Building is actually constructed, or reconstructed, unless approved in writing by the Owner. A Unit Owner shall do nothing within or outside his or her Condominium Unit that interferes with or impairs the utility services using these easements. The Association shall have a right of access to each Condominium Unit and the improvements constructed thereon when necessary for the maintenance, repair or replacement of any Common Elements (which include Limited Common Elements) or for making emergency repairs which are necessary to prevent damage to the Common Elements (which include Limited Common Elements) or to another Condominium Unit or Condominium Units; provided, however, such right of access shall not be deemed to be an easement and shall not unreasonably interfere with the Unit Owner's permitted use of the Condominium Unit and, except in the event of an emergency, entry into any Condominium Unit shall be made on reasonable notice to the Unit Owner.

(b) Easement of Support. Every portion of a Condominium Unit contributing to the support of a Building or an adjacent Condominium Unit shall be burdened with an easement of support for the benefit of all Condominium Units in the Building.

(c) Use of Common Elements. The Common Elements shall be, and the same are hereby declared to be, subject to a perpetual non-exclusive easement in favor of all of the

Unit Owners and residents of the Condominium, and their guests and invitees, for all proper and normal purposes and for the furnishing of services and facilities for which the same are reasonably intended.

(d) Encroachments. If any portion of the Common Elements or Limited Common Elements encroaches upon any Condominium Unit; if any Condominium Unit encroaches upon any other Condominium Unit or upon any portion of the Common Elements or Limited Common Elements; or if any encroachment shall hereafter occur as a result of (i) construction or reconstruction of any improvement; (ii) settling or shifting of any improvements; (iii) any addition, alteration or repair to the Common Elements or Limited Common Elements made by or with the consent of the Association; or (iv) any repair or restoration of any improvements (or any portion thereof) or any Condominium Unit after damage by fire or other casualty or any taking by condemnation or eminent domain proceedings of all or any portion of any Condominium Unit or the Common Elements or Limited Common Elements, then, in any such event, a valid easement shall exist for such encroachment and for the maintenance of the same so long as the improvements shall stand. Such easements shall exist to a distance of not more than three feet as measured from any common boundary between adjacent Condominium Units and between each Condominium Unit and any adjacent Common Element along a line perpendicular to such boundaries at such points. Any such easement for encroachment shall include an easement for the maintenance and use of encroaching improvements in favor of each of the Unit Owners and their respective designees.

(e) Overhanging Troughs and Gutters. There shall be easements for overhanging troughs or gutters, downspouts and the discharge therefrom of rainwater and the subsequent flow thereof over the Condominium Units and the Condominium Property.

(f) Natural Growth. There shall be easements for overhanging natural growth of trees and shrubbery over the Condominium Units, the Limited Common Elements and the Common Elements.

(g) Restrictions, Reservations and Easements of Record. The creation of this Condominium is subject to restrictions, reservations and easements which have been placed of record prior to the formation and filing hereof.

(h) Pedestrian and Vehicular Traffic. Easements for pedestrian traffic over, through and across sidewalks, driveways, paths, lanes and walks as the same may from time to time exist upon the Common Elements and the Limited Common Elements, including but not limited to the driveways; and for vehicular traffic and parking over, through, across and upon such portions of the Common Elements as may from time to time be paved and intended for such purposes, same being for the use and benefit of the Association and the Unit Owners and residents of the Condominium and their employees, guests and invitees.

(i) Developer's Ingress and Egress and Utility Purposes. In addition to the foregoing, the Developer for itself, its successors, assigns, agents and employees, including, without limitation, any person residing within the Condominium Property, their guests and invitees, their mortgagees, successors and assigns, expressly reserves an easement for ingress

and egress and utility purposes over and across all roads existing from time to time within the Condominium Property, if such property is submitted to the Condominium Form of Ownership.

(j) Grant of Additional Easements, Modifications and Termination. The Association shall have the right to (i) grant and declare additional easements over, upon, under and/or across the Common Elements in favor of the Unit Owners and residents of the Condominium and their guests and invitees, or in favor of any other person, entity, public or quasi-public authority or utility company, or (ii) modify, relocate, abandon or terminate existing easements within or outside of the Condominium in favor of the Association and/or the Unit Owners and residents of the Condominium and their guests and invitees or in favor of any person, entity, public or quasi-public authority, or utility company, as the Association may deem desirable for the proper operation and maintenance of the Condominium, or any portion thereof, or for the health, safety or welfare of the Unit Owners, or for any other reason or purpose. So long as such additional easements, or the modification, relocation or abandonment of existing easements will not unreasonably and adversely interfere with the use of Condominium Units for dwelling purposes, no joinder of any Unit Owner or any mortgagee of any Condominium Unit shall be required or, if same would unreasonably and adversely interfere with the use of any Condominium Unit for dwelling purposes, only the joinder of the Unit Owners and mortgagees of Condominium Units so affected shall be required. To the extent required, all Unit Owners hereby irrevocably appoint the Association as their attorney-in-fact for the foregoing purposes.

(k) Cross Easements. Developer, for itself and for the owners of residences constructed on the lands shown on Exhibit A-I attached, and the association(s) operating such lands shown on Exhibit A-I attached, reserves for the benefit of that portion of the land shown on Exhibit A-I that is then owned by the Developer, a perpetual non-exclusive easement for utilities, drainage and ingress and egress, together with the right to maintain and repair same, over, under and across those portions of the Common Elements of this Condominium not occupied by a building.

9. DEVELOPER'S UNITS AND PRIVILEGES. The Developer is irrevocably empowered, notwithstanding anything herein to the contrary, to sell, lease or rent Condominium Units to any person approved by it, subject to the terms of Paragraph 22, unless prohibited by law. The Developer shall have the right to transact on the Condominium Property any business necessary to consummate the sale of Condominium Units, including but not limited to the right to maintain models, sales offices and construction trailers, erect signs, place employees in the office, models and sales centers, use the Common Elements and show unsold Condominium Units. In addition to and without limiting the generality of the foregoing, the Developer shall have the right to show the Condominium Units it owns, the Limited Common Elements appurtenant thereto, if any, and the Common Elements to prospective purchasers and tenants, as well as the right to maintain a sales office, and to place and maintain signs and other promotional material on the Condominium Property. The sales office(s), signs and all items pertaining to sales shall not be considered Common Elements and shall remain the property of the Developer. In the event there are unsold Condominium Units, the Developer retains the right to be the Owner thereof, under the same terms and conditions as other Owners, save for this right to sell, rent or lease as contained in this paragraph. The Developer reserves the right to have an independent third party operate within the Common Elements and provide additional services for

Unit Owners and such service will be paid specifically by the Unit Owners on a use basis only. If a Unit Owner does not use the service, the Unit Owner will not be charged any fees.

10. COMMON ELEMENTS AND LIMITED COMMON ELEMENTS.

(a) The Common Elements, as hereinabove defined, shall include within its meaning, in addition to the terms as listed in Section 718.108, Florida Statutes, the following items:

(1) Easements through Condominium Units for conduits, pipes, ducts, vents, plumbing, wiring and other facilities, equipment and/or fixtures for the furnishing of utility services, heating and cooling and/or ventilation to the Condominium Units and to Common Elements;

(2) Easements of support in every portion of a Condominium Unit which contributes to the support of other Condominium Units and/or Common Elements;

(3) Installations for the furnishing of utility services to the Common Elements or to a Condominium Unit other than the Condominium Unit containing the installation;

(4) The property and installations in connection therewith required for the furnishing of services to more than one Condominium Unit or to the Common Elements including, but not limited to, the guest elevator(s), if any, and stairway(s), if any;

(5) Fixtures on property owned or held for the common use, benefit and enjoyment of all Owners of Condominium Units in the Condominium;

(6) Cross-easements for ingress, egress, support, maintenance, repair, replacements and utilities;

(7) Easements for encroachments by the perimeter walls, ceilings and floors surrounding each Condominium Unit caused by the settlement or movement of the Building or by minor inaccuracies in building or rebuilding which may now exist or hereafter exist, and such easements shall continue until such encroachments no longer exist;

(8) Roads installed on the Condominium property by the Developer or any third party with the approval of the Developer that have not been dedicated to the State of Florida or a political subdivision thereof;

(9) All uncovered parking spaces; and

(10) The surface water management system for the land.

(b) The Limited Common Elements, as hereinabove defined, shall include within its meaning, the following items:

(1) Covered Entrance and Covered Patio. The covered entrance, covered patio and balcony areas of each Unit (if any), as more particularly shown on the Graphic Description and Plot Plan attached hereto as Exhibit B, which use shall be limited to the Owners of the Units to which said covered entrance, covered patio and balcony areas are attached;

(2) Driveways. The driveways, as shown on the Graphic Description and Plot Plan attached as Exhibit B to this Declaration shall be a Limited Common Element for the exclusive use of the Unit Owners designated by the Developer to use same; and

(3) Outside Closets. The closets, as shown on the Graphic Description and Plot attached as Exhibit B to this Declaration shall be a Limited Common Element; which use shall be limited to the Owners of the Units which have, as a Limited Common Element, exclusive use of the patio or balcony on which the closet opens.

Notwithstanding any provision to the contrary, amendments to the Common Elements may be made as provided for in Chapter 718.110(5) and 718.110(6), Florida Statutes.

Unit Owners shall not do anything within their Units or on the Common Elements which would adversely affect the safety or soundness of the Common Elements or any portion of the Condominium Property.

11. PERCENTAGE OF OWNERSHIP OF COMMON EXPENSES AND COMMON SURPLUS. The undivided share of the Common Expenses and ownership of the Common Elements and Common Surplus attributable to each Condominium Unit shall be computed upon the following basis:

(a) The Developer has not considered the size of the Unit in apportioning the Common Expenses and in determining the ownership of Common Elements and Common Surplus. Each Unit in Phase I has an undivided one-sixty-fourth (1/64th) share in the ownership of the Common Elements and the Common Surplus, and in apportioning the Common Expenses.

(b) If and when the Developer elects to submit additional phases to Condominium ownership, the percentage of the undivided ownership interest in the Common Elements appurtenant to each Unit of the prior phases shall be automatically adjusted and the new percentage of the undivided ownership interest in the Common Elements appurtenant to each Unit Condominium at that time shall be determined by dividing one by the total number of Units which have been submitted to the Condominium ownership. Thus, for example, if and when Phase II is added to the Condominium and assuming that Phase II will have fifty-six (56) Units, each Unit in Phase I and Phase II will have appurtenant to it a one-one hundred twentieth (1/120th) undivided ownership interest in the Common Elements and the Common Surplus. The adjusted fractional undivided ownership interest in the Common Elements attributable to each Unit shall be binding upon the Unit Owners, their grantees, assigns, successors, executors or heirs of each and every Unit previously submitted to Condominium ownership pursuant to this Declaration.

12. COMMON EXPENSES AND COMMON SURPLUS.

(a) Common Expenses of the Condominium Association, as defined hereinabove, shall be shared by all Unit Owners in accordance with an undivided share in the ownership of the Common Elements and the Common Surplus attributable to each Condominium Unit submitted to condominium ownership, as set forth in Paragraph 11 hereinabove. It is understood that this shall include all expenses in connection with any assessments, insurance and all other expenditures for which the Association shall be responsible.

(b) The Common Surplus shall be owned by Unit Owners in accordance with the provisions set forth in Paragraph 11 hereinabove as it relates to the undivided share in the ownership of the Common Elements and Common Surplus attributable to each Condominium Unit submitted to condominium ownership pursuant to this Declaration.

13. GOVERNING BODY. The affairs of the Condominium shall be conducted by a corporation incorporated pursuant to the Florida Statutes governing corporations not for profit. The name of the corporation to conduct the affairs of the Condominium shall be THE COTTAGES AT OAKLEAF CONDOMINIUM ASSOCIATION, INC., the Articles of Incorporation of which are attached hereto as Exhibit C and are made a part hereof as though set out in full herein. The Bylaws of the Association are attached hereto as Exhibit D and are made a part hereof as though set out in full herein.

14. MEMBERSHIP IN THE ASSOCIATION.

(a) The Association shall at all times maintain a register setting forth the names of the Owners of all of the Condominium Units and in the event of the sale or transfer of any Condominium Unit to a third party, the purchaser or transferee shall notify the Association in writing of his or her interest in such Condominium Unit together with such recording information as shall be pertinent to identify the instrument by which purchaser or transferee has acquired his or her interest in the Condominium Unit. Further, the Owner of each Condominium Unit shall at all times notify the Association of the names of the parties holding any mortgage or mortgages on any Condominium Unit, the amount of such mortgage or mortgages and the recording information which shall be pertinent to identify the mortgage or mortgages. The holder of any mortgage or mortgages upon any Condominium Unit may, if he, she or it so desires, notify the Association of the existence of any mortgage or mortgages held by such party on any Condominium Unit and, upon receipt of such notice, the Association shall register in its records all pertinent information pertaining to the same.

(b) The Developer and all persons hereinafter owning an interest in the Condominium Units, whose interest is evidenced by the recordation of a proper instrument in the Public Records of Clay County, Florida, shall automatically be members of the Association and such membership shall automatically terminate when such persons have divested themselves of such interest.

(c) An Owner or Owners of a single Condominium Unit shall collectively be entitled to one (1) vote for that Condominium Unit, which vote shall be cast by the voting member. If any Condominium Unit is owned by more than one person, other than a husband and

wife, one of the Owners of such Condominium Unit shall be designated, by a duly sworn certificate signed by all of the record Owners of the Condominium Unit and filed with the Secretary of the Association, as the voting member for that Condominium Unit. Failure by all Owners of a Condominium Unit (except in the case of a husband and wife who are the sole owners of the Condominium Unit) to file such a sworn certificate with the Secretary prior to a members' meeting shall result in depriving such Owners of a vote at such meeting. In the case of a corporation, partnership or joint venture, the officer, director, agent or partner entitled to vote shall be designated by a certificate signed by the appropriate officer, director or partner of such entity and filed with the Secretary of the Association. In the case of a husband and wife who are the sole owners of the Condominium Unit, they need not designate the voting member and either of them appearing at a meeting of the members may, if there is no objection from the other, cast the voting interest for that Condominium Unit. The appearance at any meeting of any co-owner of a Condominium Unit shall constitute that Condominium Unit's presence for the purpose of establishing a quorum, whether or not the co-owner in attendance is authorized to vote. Whenever a particular numerical or percentage vote is called for or provided for in this Declaration, the Articles or Bylaws (unless the particular provision describing the vote required shall specifically require to the contrary), the vote required shall be that percentage or fraction of the total number of voting interests of the Unit Owners present and voting, or if the provision involved so requires, that percentage or fraction of the total number of votes entitled to be voted on the matter. Unless a particular provision shall require otherwise, a majority vote of the number of voting interests of Unit Owners present and voting and entitled to vote on any matter shall be controlling, provided a quorum is present. A person or entity owning an interest in more than one (1) Condominium Unit may be designated as a voting member for each Condominium Unit which he, she or it owns, and may cast one (1) vote for each such Condominium Unit.

(d) There shall be one (1) voting member for each Condominium Unit submitted to condominium ownership pursuant to this Declaration and amendments hereto.

(e) All the affairs, policies, regulations and property of the Association shall be controlled and governed by the Board of Directors of the Association, consisting of not less than three (3) and not more than seven (7) voting members who are to be elected annually in accordance with the Articles and Bylaws; provided, at all times there may only be an odd number of Directors on the Board.

(f) Subsequent to the filing of this Declaration, the Association, when authorized by a vote of two-thirds (2/3) of the total vote of the members of said Association, may purchase and/or acquire and enter into agreements, from time to time, whereby it acquires leaseholds, memberships and other possessory or use interests in lands or facilities, whether or not contiguous to the lands of the Condominium intended to provide for the enjoyment, recreation and other use or benefit of the Unit Owners. The expense of ownership, rental fees, operations, replacements and other undertakings in connection therewith shall be Common Expenses, together with all other expenses and costs herein or by law defined as Common Expenses.

15. AMENDMENT OF DECLARATION.

(a) This Declaration may be amended by affirmative vote of sixty-seven percent (67%) of the Unit Owners at a meeting duly called for such purpose pursuant to the Bylaws; provided, however, that no amendment shall be made which shall in any manner impair the security of an Institutional Mortgagee having a mortgage or other lien against any one or more Condominium Units or Condominium Parcels, or any other record owners of liens thereon. However, if such amendment is only for the purpose of correcting an error or omission in this Declaration or in other documentation required by law to establish the condominium form of ownership, then such amendment shall nevertheless be effective when duly passed by an affirmative vote of fifty-one percent (51%) of the members of the Association present or represented by written proxy in accordance with the Bylaws and recorded among the Public Records of Clay County; provided, however, that the property rights of the Unit Owners are not materially and/or adversely affected by such amendment.

(b) If it shall appear through scrivener's error, that 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 Expenses or interest in the Common Surplus or all of the Common Elements in the Condominium have not been distributed in this Declaration, such 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 fail to equal one hundred percent (100%) (or if it shall appear that, through such error, more than one hundred percent (100%) of Common Elements or Common Expenses or ownership of the Common Surplus shall have been distributed) such error may be corrected by the filing of an amendment to this Declaration approved by the Board or a majority of the Unit Owners. The amendment to this Declaration shall be evidenced by a certificate of the Association which shall include the recording data identifying this Declaration and shall be executed in the form required for the execution of a deed and recorded in the Public Records of Clay County, Florida.

(c) The Developer, during the time it is in control of the Board of Directors of the Association may amend this Declaration or the Articles or the Bylaws of the Association to correct an omission or an error, or to effect any other amendment, except that this procedure for amendment cannot be used if such amendment would, in the reasonable opinion of the Developer, materially and adversely affect substantial property rights of Unit Owners unless the affected Unit Owners consent in writing to such amendment. The execution and recording of any amendment by the Developer pursuant to this Paragraph 15 (c) shall be conclusive evidence, however, that the amendment does not materially adversely affect substantial property rights of Unit Owners who did not join in or consent to such execution, and any such amendment shall be effective as provided herein unless subsequently rescinded.

(d) Notwithstanding the foregoing, no amendment shall materially alter or modify the appurtenances to any Condominium Unit, nor change the proportion or percentage by which the Owner of the Condominium Unit shares the Common Expenses and owns the Common Surplus, unless the record Owner(s) thereof and all record owners of mortgages or other liens thereupon and unless all the record owners of all other Units shall join in the execution of the amendment to this Declaration which in any way relates to a change in the

percentage of ownership in the Common Elements or sharing of Common Expenses as it pertains to each Unit Owner and/or Condominium Unit. Moreover, no amendment may be made to this Declaration which would affect the surface water management system, including the water management portions of the Common Elements, without the prior written approval of the St. John's Water Management District.

(e) Notwithstanding any provision of this Declaration to the contrary, mortgagee consent shall not be required for any amendment to this Declaration unless such amendment materially affects the rights and interests of any mortgagee, or is otherwise required by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation, and no mortgagee shall unreasonably withhold its consent to any proposed amendment. Except for amendments to this Declaration changing the configuration or size of any Condominium Unit in any material fashion, materially altering or modifying the appurtenances to any Condominium Unit, or changing the proportion or percentage by which the owner of any Condominium Unit shares the common expenses and owns any common surplus and except for any amendments to this Declaration permitting time-share estates, amendment to this Declaration shall be presumed not to materially affect the rights or interests of mortgagees. In the event that mortgagee consent to any amendment to this Declaration is provided other than by a properly recorded joinder, such consent shall be evidenced by an affidavit of an officer of the Association recorded in the Public Records of Clay County, Florida. This Paragraph may not be amended without the consent of the Developer and all of the mortgagees of Condominium Units.

(f) Notwithstanding any provision to the contrary, in the event of conflict between this Paragraph and Paragraph 5, the terms of Paragraph 5 shall control. The Developer has the right to amend this Declaration so as to submit to Condominium form of ownership the additional Phases set forth in Paragraph 4 of this Declaration, together with improvements thereon as part and parcel of this Condominium without the consent thereto by the Association, Unit Owners other than the Developer, lienors or mortgagees of Units.

16. TYPE OF OWNERSHIP. Ownership of each Condominium Parcel, which shall include the Condominium Unit and the undivided share in the Common Elements herein specified, shall be evidenced by Special Warranty Deed from the Developer conveying fee simple title to the Condominium Parcel.

17. ASSESSMENTS, LIABILITY, LIEN, INTEREST, COLLECTION.

(a) The Association, through its Board of Directors, shall have the power to make and collect assessments, special assessments and such other assessments as are provided for by the Condominium Act, this Declaration and/or the Bylaws.

(b) Common Expenses shall include, but not be limited to, costs and expenses incurred or expended by the Association for operation, maintenance and management of the Condominium Property, property taxes and assessments against the Condominium Property (until such time as any of such taxes and assessments are made against the Condominium Parcels individually and thereafter only as to such taxes or assessments, if any, as may be assessed against the Condominium Property as a whole), insurance premiums as described in Paragraph 20, legal and accounting fees, management fees and operating expenses of the Condominium

Property and the Association; maintenance, repairs and replacements (but only as to the Common Elements and Limited Common Elements, except for emergency repairs or replacements to individual Condominium Units deemed necessary to protect the Common Elements and if properly chargeable to the individual Condominium Unit concerned the Association may nevertheless thereafter charge such individual Unit Owner concerned), charges for utility and water used in common for the benefit of the Condominium or, if not separately metered for each unit, any bulk metered or bulk calculated utility services rendered to the Condominium Property or the Condominium Units for their benefit including, but not limited to, charges for all gray water used to irrigate the Common Elements, cleaning and janitorial services for the Common Elements and Limited Common Elements, cable television or other common technology services and liability incurred by the Association in and about the enforcement of its rights and duties against the members or others, and the creation of reasonable contingency or reserve requirements for the protection of the members and the Condominium Property (i.e., reserves for replacements, operating reserve to cover deficiencies and unforeseen contingencies), and all other expenses declared by the Board of Directors of the Association to be Common Expenses from time to time, and any and all other sums due from the Association under any lease, contract or undertaking for recreational facilities. Also, the Unit Owners will also deliver to the Association the assessment payments due to the Master Association (as defined herein) which amounts will be remitted by the Association to the Master Association.

(c) The Association shall estimate from time to time the amount of Common Expenses it expects to incur and the period of time involved therein and shall assess sufficient monies from Unit Owners to meet this estimate. Assessments for Common Expenses shall be borne by Unit Owners in the portions or shares set forth in Paragraphs 11 and 12 hereinabove. Assessments shall be payable monthly or in such other installments and at such other times as may be fixed by the Board of Directors.

(d) Should the Association through its Board of Directors at any time determine that the assessments made are not sufficient to pay the Common Expenses, or in the event of emergencies, the Board of Directors shall have the authority to levy and collect additional assessments to meet such needs of the Association.

(e) All notices of assessments from the Association to the Unit Owners shall designate when they are due and payable.

(f) The Association has a lien on each Condominium Unit for any unpaid assessments, regular or special, made hereunder and costs incurred in collecting same, including reasonable attorney's fees and interest (as described in Paragraph 17 (g) below), which are incident to the collection of the assessment with respect to said Condominium Unit or enforcement of the lien. The lien is effective from and shall relate back to the last to occur of the recording of this Declaration of Condominium or an amendment hereto creating the Unit. However, as to first mortgages of record, the lien is effective from and after recording of a claim of lien. The lien shall be recorded in the Public Records of Clay County and provide for the description of the Condominium Unit, the name of the record owner, the name and address of the Association, the amount due and the due dates.

(g) In addition to the lien rights set forth above, the Association shall be entitled to collect interest at a rate determined by the Association, which rate shall not exceed the highest rate allowed by law, from the due date until the date of payment of any assessment, regular or special, made hereunder, which is not paid within ten (10) days of the due date of any such assessment.

(h) A Unit Owner, regardless of how his or her title has been acquired, including by purchase at a foreclosure sale or by deed in lieu of foreclosure, is liable for all assessments which come due while he or she is the Unit Owner. Additionally, a Unit Owner is jointly and severally liable with the previous Owner for all unpaid assessments that came due up to the time of transfer of title. This liability is without prejudice to any right the Owner may have to recover from the previous Owner the amounts paid by the Owner. The liability of a first mortgagee or its successors or assignees who acquire title to a Unit by foreclosure or by deed in lieu of foreclosure for the unpaid assessments that became due prior to the mortgagee's acquisition of title is limited to the lesser of:

(1) The Unit's unpaid common expenses and regular periodic assessments which accrued or came due during the six (6) months immediately preceding the acquisition of title and for which payment in full has not been received by the Association; or

(2) One percent (1%) of the original mortgage debt.

The provisions of this paragraph shall not apply unless the first mortgagee joined the Association as a defendant in the foreclosure action. Joinder of the Association is not required if, on the date the complaint is filed, the Association was dissolved or did not maintain an office or agent for service of process at a location which was known to or reasonably discovered by the Mortgagee.

The person acquiring title shall pay the amount owed to the Association within thirty (30) days after transfer of title. Failure to pay the full amount when due shall entitle the Association to record a claim of lien against the Condominium Parcel and proceed in the same manner as provided in this section for the collection of unpaid assessments.

(i) The Association may bring an action in its name to foreclose a lien for assessments in the manner a mortgage of real property is foreclosed and may also bring an action to recover a money judgment for the unpaid assessments without waiving any claim of lien.

(j) The Developer shall not be liable for the payment of assessments on Condominium Units that it owns during the period that the Developer has guaranteed the assessment, since the Developer guarantees to each Unit Owner that assessment of Common Expenses of the Condominium imposed upon each Unit Owner (other than the Developer) will not exceed one hundred twenty-five and 00/100 Dollars (\$125.00) per month for the period beginning upon the recording of this Declaration through the remainder of first fiscal year; one hundred fifty and 00/100 Dollars (\$150.00) per month for the period of the second fiscal year; and one hundred fifty and 00/100 Dollars (\$150.00) per month for the period from the first day of the third fiscal year through the end of the guarantee period. The guarantee period commences with the recording of this Declaration and continues until the expiration of twenty four (24) months from the date of recording of this Declaration or the turnover of control of the

Association, whichever occurs earlier (“Initial Termination Date”). The Association’s fiscal year shall be from January 1 through December 31, unless the Board determines otherwise. During such period, the Developer will pay to the Association any amount of Common Expenses incurred during that period which exceeds the guaranteed level of assessments against other Unit Owners. After the Initial Termination Date, the Developer will have the option of extending the guarantee for one or more additional stated periods by written notice to the Board, provided the guarantee amount shall remain the same as the last period set forth above.

(k) Although the Master Association assessments are not part of the Common Expenses, unless required that the assessment is paid directly to the Master Association, each Unit Owner shall pay to the Association all assessments required by The OakLeaf Village Property Owners Association, Inc. The Association shall remit to the Master Association its assessments paid by the Unit Owners.

18. MAINTENANCE. The responsibility for the maintenance of the Condominium Property as it may apply hereafter, shall be as follows:

(a) By the Association. The Association shall be responsible for the maintenance, repair or replacement of the following:

(1) All Common Elements, including, but not limited to all stairways, walkways, outside lighting and all landscaping on the Common Elements;

(2) All portions of the Condominium Units (except interior wall surfaces) contributing to the support of the Building, which portions shall include, but not be limited to, the outside walls of the Building, load bearing columns, the roofs of the Buildings and the skylights, if any, on the Condominium Property. The expenses incurred by the Association to maintain same shall be Common Expenses;

(3) All Common Elements including but not limited to conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services which are contained in the portions of the Condominium Unit contributing to the support of the Building or within interior boundary walls and all such facilities contained within a Condominium Unit which service part or parts of the Condominium other than the Condominium Unit within which it is contained and all roads located on the Condominium Property that have not been dedicated and accepted by the State of Florida or a political subdivision thereof;

(4) All Limited Common Elements except as described in subparagraph 18(b) of this Declaration;

(5) All incidental damage caused to a Condominium Unit by such work shall be promptly repaired at the expense of the Association; and

(6) All driveways and garage doors, excluding garage door openers.

(b) By the Unit Owner. Each Unit Owner shall operate, maintain, repair and replace, at the Unit Owner’s expense:

(1) All portions of the Condominium Unit, if any, except the portions to be maintained, repaired and replaced by the Association. Included within the responsibility of the Unit Owner shall be windows, screens on windows and doors on the exterior of his or her Condominium Unit, and framing for same, terraces, any improvements on said terraces. All such maintenance, repairs and replacements shall be done without disturbing the rights of other Unit Owners;

(2) The air conditioning and heating systems exclusively serving the Unit Owner's Condominium Unit, whether inside or outside of his or her Condominium Unit;

(3) All lanais, patios, decks, balconies, terraces, outside closets or any private fountains which are Limited Common Elements benefiting the Unit Owner under this Declaration; and

(4) Within the Owner's Condominium Unit, all cabinets, electrical fixtures, appliances, security systems, water heaters, carpeting and other floor coverings, sinks, fans, stoves, refrigerators, garage door openers, washers, if any, dryers, if any, disposals, if any, compactors, if any, or other appliances or equipment, including any fixtures and/or their connections required to provide water, light, power, telephone, television transmission, sewage and sanitary service to the Condominium Unit, as well as all personal property of the Unit Owner.

All property to be maintained, repaired and/or replaced by a Unit Owner shall be maintained at all times in a first class condition and in good working order, if same affects the exterior appearance of the Condominium, so as to preserve a well-kept appearance throughout the Condominium, and no such maintenance, repair or replacement shall be performed in a manner which changes or alters the exterior appearance of the Condominium from its original appearance or condition without the prior written consent of the Association. All property to be maintained, repaired and/or replaced by a Unit Owner which is inside of the Unit Owner's Condominium Unit and which does not affect the exterior appearance of the Condominium shall be maintained at all times in a condition which does not and will not adversely affect any other Unit Owner, or any portion of the Condominium Property.

No Unit Owner shall operate, maintain, repair or replace any portion of the Common Elements or Common Facilities to be operated, maintained, repaired and/or replaced by the Association, including, but not limited to, the landscaping of the Common Elements, without first obtaining written approval from the Association. Each Unit Owner shall promptly report to the Association any defects or need for repairs, maintenance, or replacements, the responsibility for which is that of the Association.

Notwithstanding anything herein to the contrary, the cost and expense of any maintenance, repair or replacement of the Condominium Property necessitated by the negligence, misuse or neglect of a specific Unit Owner(s) shall be the sole responsibility of said Unit Owner(s).

(c) At the option of the Association:

The Association may, at its own expense:

(1) Use and expend the assessments collected, to maintain, care for and preserve the Condominium Property, except those portions thereof which are expressly required to be maintained, cared for and preserved by the Unit Owners and except that assessments for reserves shall be used for the purposes for which they are reserved unless their use for other purposes is approved in advance by a vote of the majority of the voting interest of the Association at a duly called meeting;

(2) Purchase the necessary equipment and tools required in the maintenance, care and preservation referred to above;

(3) Enter into and upon the Condominium Units when necessary and with as little inconvenience to the Owners as possible in connection with the maintenance, repair or replacement of any Common Elements, including any Limited Common Elements or for making emergency repairs which are necessary to prevent damage to the Common Elements, including any Limited Common Elements or to another Condominium Unit or Condominium Units. Whenever it is necessary to enter any Condominium Unit for the purpose of performing any such maintenance, repair and replacement, the Unit Owner shall permit the Association or persons authorized by it to enter the Condominium Unit for such purposes, provided that such entry may be made only at reasonable times and with reasonable advance notice, except that in the case of an emergency, no advance notice will be required. To facilitate entry in the event of any emergency, the Owner of each Condominium Unit, if required by the Association, shall deposit a key to his or her Condominium Unit with the Board of Directors and provide to the Association the security code to the alarm, if any;

(4) Insure and keep insured said Condominium Property in the manner set forth in this Declaration against loss from fire and/or other casualty, and Unit Owners against public liability and to purchase such other insurance as the Board of Directors may deem advisable;

(5) Collect delinquent assessments by suit or otherwise, abate nuisances and enjoin or seek damages from the Unit Owners for violation of the Bylaws, the Rules and Regulations, if any, and the terms and conditions of this Declaration;

(6) Employ workmen, janitors and gardeners and purchase supplies and equipment, to enter into contracts in connection with any of the foregoing items or for other services deemed advisable and generally to have the powers of an apartment house manager, including the right to employ or contract with, if deemed advisable, a maintenance service contractor or apartment house manager, who shall maintain, service or manage the Building and the Condominium Property, and to delegate to such contractor or manager such powers as may be necessary in connection with the operation of the Buildings and the Condominium Property; and

(7) Pay any charge, assessment or tax imposed by any improvement district or special taxing district.

19. ENFORCEMENT OF MAINTENANCE. In the event a Unit Owner fails to operate, maintain or repair his or her Condominium Unit, as required in Paragraph 18 above, the

Association or any other Unit Owner shall have the right to petition to the Division of Florida Land Sales, Condominiums and Mobile Homes for mandatory non-binding arbitration, as more specifically set forth in the Arbitration Rules of Procedure promulgated by the Division.

20. INSURANCE. The insurance (other than title insurance) which shall be carried upon the Condominium Property and the property of the Unit Owners shall be governed by the following provisions:

(a) Purchase; named insured; custody and payment of policies. The Association shall use its best efforts to obtain and maintain adequate insurance to protect the Association, the Common Elements, Limited Common Elements and the respective Condominium Units for the full replacement or insurable value thereof. The named insured shall be the Association individually and as an agent for the Unit Owners covered by the policy without naming them and their mortgagees to the extent of their respective interests. Unit Owners may obtain insurance coverage at their own expense upon their personal property and for their personal liability. All Association policies shall provide that payments for losses made by the insurer shall be paid to the Insurance Trustee (as described in Paragraph 20 (n)) (if appointed). All policies shall provide thirty (30) days' notice of cancellation to the Association. The above insurance provision specifically does not include coverage on personal property coverage for floor coverings, wall coverings and ceiling coverings of each Condominium Unit or for personal liability or living expenses of Unit Owners. Each Unit Owner should obtain insurance coverage at his or her own expense to protect his or her Condominium Unit, furnishings, including floor coverings, wall coverings or ceiling coverings, furniture, personal property, personal liability, and living expenses and all electrical fixtures, appliances, air conditioner, heating equipment, water heater and built-in cabinets located within the Condominium Unit. The insurance coverage acquired by the Association does not protect a Unit Owner against liability, personal injury or damage occurring within his or her Condominium Unit; it does not cover loss or damage to the Unit and its contents resulting from fire, theft, loss, vandalism, wind, water, rain, hurricanes or other casualty, and does not include floor coverings, wall coverings, ceilings coverings, living expenses and all electrical fixtures, appliances, air conditioner, heating equipment, water heater and built-in cabinets located within the Condominium Unit. It shall be the obligation of the individual Unit Owner to purchase and pay for any insurance covering such risks.

(b) Coverage.

(1) Casualty insurance coverage shall afford protection against loss or damage by fire and other hazards covered by a standard extended coverage endorsement and such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use as the Buildings on the Condominium Property.

(2) Comprehensive general liability insurance coverage in such amounts and with such coverage as shall be required by the Board of Directors of the Association, with cross-liability endorsement to cover liabilities of the Unit Owners as a group, but such coverage shall be for at least \$1,000,000 for bodily injury, including deaths to persons or property damage arising out of a single occurrence.

(3) Workers' compensation coverage to meet legal requirements.

(4) Flood insurance coverage to meet legal requirements.

(5) Fidelity Bonds. The Association shall obtain and maintain adequate fidelity bonding of all persons who control or disburse funds of the Association. As used in this section, the term "persons who control or disperse funds to the Association" means those individuals authorized to sign checks, and the president, secretary and the treasurer of the Association. If the Association's annual gross receipts do not exceed \$100,000.00, the bond shall be in the principal sum of not less than \$10,000.00 for each such person. If the Association's annual gross receipts exceed \$100,000.00, but do not exceed \$300,000.00, the bond shall be in the principal sum of \$30,000.00 for each such person. If the Association's annual gross receipts exceed \$300,000.00, the bond shall be in the principal sum of not less than \$50,000.00 for each person. The Association shall bear the cost of bonding.

(6) Such other insurance as the Board of Directors of the Association shall determine from time to time to be desirable.

(c) Premiums. Premiums upon such insurance policies purchased by the Association shall be a Common Expense. If any policy of insurance is canceled, the Association shall give notice to each mortgagee listed in the roster of mortgagees.

(d) Shares of proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association and the Unit Owners and their mortgagees as their interests may appear, and shall provide that all proceeds covering property losses shall be paid to the Insurance Trustee (if appointed) as agent for the Association, the Unit Owners and their mortgagees. The duty of the Insurance Trustee shall be to receive the insurance proceeds and other funds that are paid to it and hold the same in trust for the purposes stated herein and for the benefit of the Unit Owners and their mortgagees in the following shares:

(1) Unit Owners. An undivided share for each Unit Owner, that share being the same as the undivided share in the Common Elements appurtenant to his or her Condominium Unit.

(2) Mortgagees. In the event a mortgagee endorsement of an insurance policy has been issued to a Condominium Unit, the share of the Unit Owner shall be held in trust for the mortgagee and the Unit Owner as their interests may appear. Any Institutional Mortgagee or person holding a mortgage on a Condominium Unit shall be entitled to request and receive a mortgagee endorsement to the hazard insurance carried by the Association if such mortgagee endorsement is reasonably available, and a copy of the policy. No mortgagee shall have any right to participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except distributions of proceeds made to the Unit Owner and mortgagee, which distributions shall be made by check payable jointly to the Unit Owner and mortgagee.

(e) Distribution of proceeds. Proceeds of insurance policies received by the Insurance Trustee (if appointed) shall be distributed to or for the benefit of the beneficial owners in the manner hereafter provided.

(f) Association as agent. The Association is irrevocably appointed agent for each Unit Owner and for each holder of a mortgage or other lien upon a Condominium Unit and for each owner of any other interest in the Condominium Property, to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claims.

(g) Determination whether to reconstruct and repair. Whether or not Condominium Property damaged by casualty shall be reconstructed and repaired shall be determined in the following manner:

(1) Lesser Damage. If two-thirds (2/3) or more of the Condominium Units are tenantable after the casualty (as determined by the Board of Directors of the Association), the damaged Condominium Property shall be reconstructed and repaired.

(2) Major Damage. If less than two thirds (2/3) of the Condominium Units are tenantable after the casualty (as determined by the Board of Directors of the Association), whether the damaged Property will be reconstructed and repaired or the Condominium terminated shall be determined at a meeting of Unit Owners which shall be held within sixty (60) days from the casualty. Notice of such meeting shall be properly given to all such Unit Owners and all mortgagee holding first mortgages on the Units, and a majority of the voting interests shall constitute a quorum for such meeting. If the reconstruction and repair is approved at the meeting by a majority of the Unit Owners present at the meeting, the damaged Condominium Property will be reconstructed and repaired; but if not so approved, the Condominium shall be terminated in the manner provided in this Declaration for termination by agreement, except that no further consent or vote of Unit Owners shall be required for such termination, it being conclusively presumed in such instance that the required number of Unit Owners have consented to such termination. Such termination will be contingent on the approval of fifty-one percent (51%) of holders of first mortgagees on Units and failing such approval, the damages Property will be reconstructed and repaired.

(3) Binding Decision. The Board of Directors of the Association's decision as to whether or not less than two-thirds (2/3) of the Condominium Units are tenantable after a casualty shall be binding upon all Unit Owners.

(h) Responsibility for reconstruction and repair. The responsibility for reconstruction and repair after casualty shall be the same as for maintenance and repair of the Condominium Property as provided herein.

(i) Plans and Specifications. Any reconstruction and repair must be substantially in accordance with the plans and specifications for the original improvements, or if not, then according to plans and specifications approved by the Board of Directors of the Association and two-thirds (2/3) of the voting interests and fifty-one percent (51%) of the holders of first mortgagees.

(j) Assessments, determination of sufficiency of funds. If the proceeds of insurance are not sufficient to defray the costs of construction and repair for which the Association is responsible, assessments shall be made by the Association against all Unit Owners in sufficient amounts to provide funds for the payment of those costs previously incurred or to be incurred. The assessments shall be made as for a Common Expense.

(k) Disbursement of Funds. The funds held by the Insurance Trustee (if appointed) after a casualty, which will consist of proceeds of insurance and the sums collected from assessments against Unit Owners on account of the casualty, shall be disbursed in the following manner and order:

(1) Termination of the Condominium. If the Condominium is terminated by failure of the Unit Owners to approve reconstruction and repair after Major Damage, the insurance funds shall be remitted jointly to the Unit Owners and their mortgagees of the damaged Condominium Units to compensate them for the cost of reconstruction and repair. The Unit Owners and their mortgagees of the damaged Condominium Unit shall receive a share equal to the estimated cost of reconstruction and repair of the damage in each Condominium Unit as it bears to the total of these costs in all damaged Condominium Units; provided, however, that no Unit Owner and his or her mortgagee shall be paid an amount in excess of the estimated cost of repair of his or her Condominium Unit. The remaining funds shall be owned by the Unit Owners and their mortgagees as their interests appear, in the undivided shares in which they own the Common Elements prior to the termination, and shall be distributed to the beneficial owners, remittances to Unit Owners and their mortgagees being made payable jointly to them.

(2) Reconstruction and repair of damage. If the damaged property is to be reconstructed and repaired, the funds shall be disbursed in the following manner:

a. If the estimated costs of reconstruction and repair which are the responsibility of the Association do not exceed Ten Thousand Dollars (\$10,000.00), the funds shall be disbursed by the Insurance Trustee (if appointed) upon the order of the Association in payment of these costs.

b. If the estimated costs of reconstruction and repair which are the responsibility of the Association exceed Ten Thousand Dollars (\$10,000.00), the funds shall be disbursed by the Insurance Trustee (if appointed) in payment of these costs in the manner required by the Board of Directors of the Association, which shall supervise the work and approve all disbursements as being due and properly payable.

c. If there is a balance of insurance proceeds after payment of the cost of reconstruction and repair which are the responsibility of the Association, this balance shall be distributed to owners of damaged Condominium Units who have responsibility for reconstruction and repair of their Condominium Units. The distribution shall be in the shares that the estimated cost of reconstruction and repair of this damage in each damaged Condominium Unit bears to the total of these costs in all damaged Condominium Units; provided, however, that no Unit Owner shall be paid an amount in excess of the estimated cost of repair of his or her Condominium Unit. If there is a mortgage upon a Condominium Unit, the distribution shall be

paid to the Unit Owner and the mortgagee jointly and they may use the proceeds as they may determine.

(l) Benefit of mortgagees. The provisions in this section are for the benefit of mortgagees of Condominium Units as well as Unit Owners, and may be enforced by any such mortgagee, and shall not be amended without the consent of all Institutional Mortgagees holding first mortgages on Condominium Units. Notwithstanding the foregoing, the Association shall not be responsible for its failure to make a payment jointly to the Unit Owners and the mortgagee if the mortgagee has not previously notified the Association in writing that it has a mortgage on a Condominium Unit.

(m) Policy Copies. A copy of each insurance policy in effect shall be available for inspection by the Unit Owners at reasonable times.

(n) Insurance Trustee. The Board of Directors of the Association shall have the option in its discretion of appointing an Insurance Trustee hereunder. If the Association fails or elects not to appoint such Insurance Trustee, the Association will perform directly all obligations imposed upon such Insurance Trustee by this Declaration. Fees and expenses of any Insurance Trustee are Common Expenses. The Insurance Trustee, if so appointed, shall be a bank or trust company in Florida, with trust powers, with its principal place of business in the State of Florida. The Insurance Trustee shall not be liable for payment of premiums, nor for the renewal or the sufficiency of policies, nor the failure to collect any insurance proceeds.

21. CONDEMNATION AND EMINENT DOMAIN.

(a) The taking of any Condominium Property by condemnation or eminent domain proceedings shall be deemed to be a casualty, and the awards for the taking shall be deemed to be proceeds from insurance on account of casualty and shall be deposited with an Insurance Trustee (if appointed). Even though the awards may be payable to Unit Owners, the Unit Owners shall deposit the awards with an Insurance Trustee (if appointed), and in the event of a failure to do so, in the discretion of the Association, the Association may bring an action against a defaulting Unit Owner in the amount of his or her award, or the amount of that award shall be set off against the sums hereafter made payable to that Unit Owner.

(b) In the event of any condemnation or eminent domain proceedings, a meeting of the members of the Association shall be called within sixty (60) days after the taking of any Condominium Property by condemnation or eminent domain proceedings is final to determine whether the Condominium will be terminated. Termination of the Condominium shall be effected as provided in Paragraph 26 of this Declaration.

(c) If the Condominium is terminated after condemnation or eminent domain proceedings, the proceeds of the awards and special assessments will be deemed to be Condominium Property and shall be owned and distributed in the manner provided for insurance proceeds if the Condominium is terminated after a casualty. If the Condominium is not terminated after condemnation or eminent domain proceedings, the size of the Condominium will be reduced, the Unit Owners of condemned or taken Condominium Units will receive their pro rata share of the condemnation award applicable to said Condominium Units, and the

property damaged by the taking will be made usable in the manner provided below. The proceeds of the awards and special assessments shall be used for these purposes and shall be disbursed in the manner provided for disbursement of funds by the Insurance Trustee (if appointed) after a casualty.

(d) If the taking reduces the size of a Condominium Unit and the remaining portion of the Condominium Unit can be made tenantable, the award for the taking of a portion of the Condominium Unit shall be used for the following purposes in the order stated as the following changes shall be effected in the Condominium:

(1) The 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 Owner of the Condominium Unit.

(2) The balance of the award, if any, shall be distributed to the Owner of the Condominium Unit and to each mortgagee of the Condominium Unit, the remittance being made payable jointly to the Unit Owner and his or her mortgagees.

(e) If the taking is of the entire Condominium Unit or so reduces the size of a Condominium Unit that it cannot be made tenantable, the award for the taking of the 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 shall be paid jointly to all Unit Owners and the mortgagees of Condominium Units not tenantable and in an amount equal to the market value of the Condominium Unit immediately prior to the taking and with credit being given for payments repairing and replacing the Common Elements.

(2) The remaining portion of the Condominium Unit, if any, shall become part of the Common Elements and shall be placed in condition for use by all of the Unit Owners in the manner approved by the Board; provided that if the cost of the work shall exceed the balance of the fund from the award for the taking, the work shall be approved in the manner elsewhere required for further improvement of the Common Elements.

(3) The shares in the Common Elements appurtenant to the Condominium Units that continue as part of the Condominium shall be adjusted to distribute the ownership of the Common Elements among the reduced number of Unit Owners. This shall be done by restating the shares of continuing Unit Owners in the Common Elements as elsewhere provided in this Declaration.

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

(5) If the market value of a Condominium Unit prior to the taking cannot be determined by agreement between the Unit Owner and mortgagees of the Condominium Unit and the Association within thirty (30) days after notice by either party, the value shall be determined by one MAI appraiser mutually agreed upon by the Unit Owner, mortgagees and the Association, or if the parties are unable to agree as to an appraiser, the value shall be determined as the average of three (3) appraisals by three (3) such appraisers, one (1) of whom shall be selected by the Association, one by the Unit Owner, and one by the appraiser so selected. The cost of such appraisal or appraisals shall be a Common Expense of the Association.

(f) Awards for the 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 balance of the funds from the awards for the taking, the work shall be approved in the manner elsewhere required for further improvement of the Common Elements. The balance of the awards for the taking of the Common Elements, if any, shall be distributed to the Unit Owners in the share in which they own the Common Elements after adjustment of these shares on account of the condemnation or eminent domain proceedings. If there is a mortgage on a Condominium Unit, the distribution shall be paid jointly to the Owner and the mortgagee(s) of the Condominium Unit.

(g) The changes in Condominium Units, in the Common Elements and in the ownership of the Common Elements that are effected by condemnation shall be evidenced by an amendment of this Declaration of Condominium that need be approved only by the Board of Directors of the Association.

22. MAINTENANCE OF COMMUNITY INTEREST. In order to maintain a community of congenial owners who are financially responsible and thus protect the value of the Units, the transfer of Units by any Unit Owner other than the Developer shall be subject to the following provisions so long as the Condominium exists, which provisions each Unit Owner covenants to observe:

(1) Sale. There are no restrictions on the sale of a Unit.

(2) Lease. No Unit Owner may lease any Unit for a period of less than one (1) month. Any such lease shall be in writing and provide that all of the provisions of this Declaration, and Bylaws, and the Rules and Regulations of the Association pertaining to use and occupancy shall be applicable and enforceable against any person occupying a Unit to the same extent as against a Unit Owner, and a covenant shall exist upon the part of each such tenant or occupant to abide by the Rules and Regulations of the Association, the terms and provisions of the Declaration of Condominium and Bylaws, and designating the Association as the Unit Owner's agent for the purpose of and with the authority to terminate any such lease agreement in the event of violations by the tenant of such covenants or delinquency in the payment of assessments unless the Unit Owner brings the assessment payments current, which covenant shall be an essential element of any such lease or tenancy agreement. Moreover, no Condominium Unit shall be used or sold on a "time-share" basis.

23. RESTRAINT UPON SEPARATION AND PARTITION. Any transfer of a Condominium Parcel must include all elements thereof as aforedescribed and appurtenances

thereto, whether or not specifically described, including but not limited to the Unit Owner's share in the Common Elements and the Limited Common Elements and his or her Association membership. The shares in the Common Elements appurtenant to a Unit are undivided and no action for partition of the Common Elements shall lie. Further, the undivided share in the Common Elements shall not be separated from the Condominium Unit and the share in the Common Elements appurtenant to a Condominium Unit cannot be conveyed or encumbered except together with the Condominium Unit.

24. USE RESTRICTIONS. In addition to other obligations and duties heretofore set out in this Declaration, every Unit Owner or occupant of a Condominium Unit shall abide by the following use restrictions and any rules and regulations adopted by the Association which are not inconsistent with the provisions set forth herein or the Exhibits hereto.

THERE ARE NO RESTRICTIONS ON CHILDREN RESIDING IN THE CONDOMINIUM.

(a) Each Condominium Unit shall be used only for the purpose of a residence in which there shall not be more than two (2) persons per bedroom, excluding visitors and guests.

(b) All automobiles shall be parked only in the parking spaces so designated for that purpose by the Association. Each Unit Owner agrees to notify all guests of the regulations regarding parking, and to require guests to abide by such parking regulations. No parking of commercial trucks of any nature or similar commercial vehicles shall be permitted for a period of more than four hours except temporarily during periods for purposes of actual construction or repair of a structure, or moving in or out and for moving or transferring furniture or for grounds maintenance. No commercial truck, commercial van, or other commercial vehicle, and no recreation vehicle shall be permitted to be parked overnight. Notwithstanding the foregoing, vans equipped for personal passenger use shall be permitted, even if such vans are not kept fully enclosed inside a structure. No boat, boat trailer or other trailer of any kind, camper, mobile home, motor home or disabled vehicle shall be permitted to be parked or stored on the Land. Any such vehicle or any of the properties mentioned in this subparagraph may be removed by the Association at the expense of the Unit Owner owning and/or responsible for the same, for storage or public or private sale, at the election of the Association; and the Unit Owner owning and/or responsible for the same shall have no right of recourse against the Association therefor. No repairing of automobiles, trailers, boats, campers, golf carts, or any other property of a Unit Owner will be permitted on the Land.

(c) No commercial truck, commercial van, or other commercial vehicle, and no boat, boat trailer or other trailer of any kind, camper, mobile home, disabled vehicle, motor home or recreational vehicle shall be used on the Condominium Property as a domicile or residence, either permanent or temporary.

(d) Each Unit Owner shall maintain his or her Condominium Unit in good condition and repair, including all internal surfaces within or surrounding his or her Condominium Unit, and each Unit Owner shall maintain and repair the fixtures therein and shall promptly pay for any utilities which are metered separately to his or her Condominium Unit.

Landscaped and grassed areas shall be used only for the purposes intended. No articles belonging to Unit Owners or residents shall be kept in such areas, temporarily or otherwise.

(e) Each Unit Owner shall maintain his or her Condominium Unit in a clean and sanitary manner.

(f) No Owner or resident of a Condominium Unit may make or permit any disturbing noises, as determined by the Board of Directors, in the Building or on the Condominium Property, whether made by himself, his or her family, friends, guests, pets or employees, nor may he do or permit to be done anything by such persons that would interfere with the rights, comforts, or other conveniences of other residents. No person may play or suffer to be played any musical instrument, stereo, phonograph, radio or television set in his or her Condominium Unit or on or about the Condominium Property if the same shall in any manner disturb or annoy the other residents or Owners of the Condominium Property.

(g) Each Unit Owner may identify his or her Condominium Unit by a name plate of a type and size approved by the Association and mounted in a place and manner so approved. All mailboxes shall be approved by the Association prior to installation. No newspaper tubes or driveway reflectors shall be installed.

(h) No signs, advertising, or notices of any kind or type whatsoever, including, but not limited to, "For Rent" or "For Sale" signs, shall be permitted or displayed on any Condominium Unit or Common Element or Limited Common Element; nor shall the same be posted or displayed in such a manner as to be visible from the exterior of any Condominium Unit, without the prior written approval of the Board of Directors, except that the Developer can post such signs until all of the Condominium Units owned by it are sold.

(i) All damage to the Condominium Property caused by the moving and/or carrying of articles therein shall be paid by the Unit Owner or person in charge of such articles. The Association may require the Unit Owner to deposit funds with the Association as security for any damage caused by moving and/or carrying articles therein.

(j) Soliciting is strictly forbidden. Unit Owners should notify the Association if a solicitor appears, and appropriate action will be taken.

(k) No Owner or resident of a Condominium Unit shall permit or suffer anything to be done or kept in his or her Condominium Unit which will increase the insurance rates on his or her Condominium Unit, the Limited Common Elements, if any, or the Common Elements, or which will obstruct the rights or interfere with the right of other owners or residents or annoy them by unreasonable noises or otherwise; nor shall an owner of a Condominium Unit commit or permit any nuisances, immoral or illegal act in a Condominium Unit, the Limited Common Elements, if any, or on the Common Elements.

(l) Each Unit Owner or resident shall conform to and abide by the Bylaws and uniform rules and regulations in regard to the use of the Condominium Unit, Limited Common Elements and Common Elements which may be adopted in writing from time to time by the Board of Directors of the Association, and to see that all persons using the Unit Owner's property by, through, or under him do likewise.

(m) Each Unit Owner or resident shall allow the Association or its authorized agent to enter any Condominium Unit and the improvements thereon during reasonable hours when necessary for the maintenance, repair and/or replacement of any Common Elements which include Limited Common Elements or for making emergency repairs which are necessary to prevent damage to the Common Elements which include the Limited Common Elements or to another Condominium Unit or Condominium Units.

(n) Unit Owners or residents shall make no repairs to any plumbing or electrical wiring within a unit except by a plumber or electrician licensed by law in Clay County, Florida.

(o) All garbage trash containers shall be located within designated closed-in areas in such a manner as to be out of view of the street and neighboring and adjacent units.

(p) No outside antennas, antenna poles, antenna masts, electronic devices, antenna towers or citizen band (CB) or amateur band (ham) antennas shall be permitted except as approved by the Board of Directors in writing. No outside satellite receptor dishes or devices or any other type of electronic device now in existence, or that may hereafter come into existence, that is utilized or designed to be utilized for the transmission or reception of electronic or other type of signal shall be allowed without the prior written approval of the Board of Directors. A flagpole for display of the American flag only and any other flag approved in writing by the Board of Directors shall be permitted and its design and location must be first approved in writing by the Board of Directors. An approved flagpole shall not be used as an antenna. A portable and removal United States flag may be displayed in a respectful way. On the following designated holidays: Armed Forces Day, Memorial Day, Flag Day, Independence Day and Veterans Day one portable flag, not larger than four and one-half feet by six feet, representing the United States Army, Navy, Air Force, Marine Corps or Coast Guard may be displayed.

(q) All alterations, modifications and improvements of the Condominium Units shall be made only after prior written approval of the Board of Directors.

(r) Solar collectors shall be permitted only at locations and on structures as are first approved in writing by the Board of Directors.

(s) Any change to the exterior lighting of a Condominium Unit must be approved in writing by the Board of Directors.

(t) Unit Owners are granted a license to maintain not more than a total of two (2) pets, which must be either dogs or cats. This license may be revoked by the Board and no pet will be permitted on the Condominium Property which creates a nuisance. Further, pets such as birds or fish which are kept wholly within the Unit may be maintained, provided that if any such pets become a nuisance, the Board shall have the right to require their removal. The Board of Directors is authorized from time to time to make such rules restricting or permitting pets on the Condominium Property, including, without limitation, the size or weight of such pets and requirements that all animals be leashed. Neither the Board, Developer, nor the Association shall be liable for any personal injury, death or property damage resulting from a violation of the foregoing in rules and regulations governing pets and any Unit Owner maintaining a pet on the

Condominium Property shall indemnify and hold the Association, Developer, each Unit Owner and the Board harmless from any loss, claim or damage arising from or in connection with the maintenance of a pet on the Condominium Property. Commercial activities involving pets shall not be allowed. Owners shall promptly remove and dispose of all waste of the permitted pets.

(u) A change in the design, material or location of all exterior mail boxes must first be approved in writing by the Board of Directors.

(v) No ceramic tiles or wood floors which are not supplied by the Developer may be installed in a Condominium Unit unless the Board of Directors has approved the plan for providing adequate noise insulation.

(w) No Unit Owner shall change, modify, or alter the floor covering on the terraces installed by the Developer without the prior written approval of the Board, including, but not limited to, the placement of any soft or water absorbing materials on the terraces.

(x) Personal property of Unit Owners including bicycles, mopeds, and similar items shall be kept in the Condominium Units or storage areas for the Condominium Unit, if any, except when in use.

(y) Unit Owners shall not use the guest parking spaces for their own personal use.

(z) All window coverings shall be lined with a color on the side exposed to the public acceptable to and approved by the Association.

(aa) All garage doors shall remain closed, except for when entering or exiting the garage.

(bb) Unit Owners may not install any film coating on the windows of their Unit that would change the color of the windows.

The Association has the right to establish additional rules and regulations governing the conduct of all residents and also the use of the Condominium Units, Limited Common Elements and Common Elements, so long as such additional rules and regulations are not inconsistent with the terms and conditions of this Declaration.

25. DEVELOPER'S RIGHTS DURING DEVELOPMENT PERIOD. During such time as the Developer, its successors or assigns is in the process of construction or sale of Condominium Units on the lands described in Exhibit A hereto, the Developer, its successors or assigns expressly reserve the following rights:

(a) The right to prohibit access to any uncompleted Building to any of the residents of the Condominium, while such uncompleted Building is under construction and development. No Unit Owner or his or her guests or invitees shall in any way interfere or hamper the Developer, its employees, contractors, successors or assigns, in connection with such construction. Thereafter, during such time as the Developer, its successors or assigns, owns any Condominium Units within the Buildings and is carrying on any business in connection

therewith, including the selling, renting or leasing of such Condominium Units, the Unit Owners, their guests and invitees shall in no way interfere with such activities or prevent access to such Condominium Units by the Developer, its successors or agents.

(b) An easement for pedestrian traffic over, through and across sidewalks, paths, walks, halls, lobbies, center cores and other portions of the Common Elements as may be from time to time necessary and intended for such purpose of going from one portion of the Condominium Property to another, including but not limited to, any recreational facilities and, where necessary, for the proceeding from one portion of the Condominium Property to the other, and for vehicular traffic as may be necessary for the Developer, its guests, assigns and invitees for the purpose of crossing over various portions of the Condominium Property to obtain ingress and egress to the Condominium Property. Provided, however, that nothing contained herein shall be construed to allow any person or entity to enter upon the Condominium Property unless it is upon an area specifically designated for such traffic and necessary for such ingress and egress as described above and under no circumstances shall such traffic be allowed through or over any Condominium Unit not owned by the Developer its successors or assigns, or any Limited Common Element appurtenant thereto.

26. TERMINATION. The Condominium may be terminated in the following manner:

(a) Except as provided in Paragraph 20(g)(2), the termination of the Condominium may be effected by unanimous agreement of all Unit Owners and all mortgagees holding mortgages on said Condominium Units, which agreement shall be evidenced by an instrument or instruments executed in the manner required for conveyances of land. The termination shall become effective when such agreement has been recorded in the Public Records of Clay County, Florida.

(b) Upon termination of the Condominium, the Condominium Property shall be owned in common by all the Unit Owners in the same undivided shares as each Unit Owner had in the Common Elements pursuant to the provisions of this Declaration. All liens shall be transferred to the undivided share in the Condominium Property attributable to the Condominium Unit originally encumbered by the lien in its same priority. Within thirty (30) days after recordation of the instrument evidencing the termination, the Board of Directors of the Association shall notify the Division of Florida Land Sales, Condominiums and Mobile Homes (the "Division") of the termination, the date, county and recording reference where the document was recorded and shall provide the Division with a copy of the recorded document certified by the county clerk.

(c) Upon agreement to terminate in accordance with paragraph 26(a) or upon failure to approve reconstruction after Major Damage as provided in paragraph 20(g)(2), the Board of Directors of the Association shall provide written notice to the Division (or such successor governmental entity that exists for such purpose from time to time) of such intended termination as required by the Condominium Act.

27. COVENANTS. All provisions of this Declaration shall be construed to be covenants running with the land and with every part thereof and interest therein, and every Unit

Owner and claimant of the land or any part thereof or interest therein, and his or her heirs, executors, administrators, personal representatives, successors, assigns and leases shall be bound by all the provisions of this Declaration.

28. INVALIDATION AND OPERATION.

(a) Invalidation of any portion of this Declaration or of any provision contained in a conveyance of a Condominium Unit, whether by judgment or court order or law, shall not affect any of the other provisions, which shall remain in full force and effect.

(b) In the event any court should hereafter determine that any provision as originally drafted herein violates the rule against perpetuities or any other rule of law because of the duration of the period involved, the period specified in this Declaration shall not thereby become invalid, but instead shall be reduced to the maximum period allowed under such rule of law and for such purpose measuring lives shall be those of the incorporator of the Association.

29. INTERPRETATION. Whenever the context so requires, the use of any gender shall be deemed to include all genders, and the use of the plural shall include the singular, and the singular shall include the plural. The provisions of this Declaration shall be literally construed to effectuate its purpose of creating a uniform plan for the operation of a condominium in accordance with the laws made and provided for same, to-wit: Chapter 718, Florida Statutes, as of the date hereof.

30. HURRICANE SHUTTERS. Unit Owners may install hurricane or storm shutters only in accordance with the specifications adopted by the Board of Directors, which shall include specifications concerning color, style, and other factors deemed relevant by the Board. All specifications adopted by the Board shall comply with the applicable building code. The Board reserves the right (but is not obligated), subject to provisions of Section 718.3026, Florida Statutes, and the approval of a majority of voting interests of the Condominium, to install hurricane shutters and may maintain, repair, or replace such approved hurricane shutters, whether on or within Common Elements, Limited Common Elements, Units, or the Association Property. However, where laminated glass architecturally designed to function as hurricane protection which complies with the applicable building codes has been installed, the Board may not install hurricane shutters. The Board may operate shutters installed pursuant to this paragraph without permission of the Unit Owners only where such operation is necessary to preserve and protect the Condominium Property and Association Property. The expense of installing and repairing hurricane shutters by the Board shall constitute a Common Expense, although a Unit Owner who has previously installed hurricane shutters or laminated glass architecturally designed to function as hurricane protection which complies with the applicable building code shall receive a credit equal to the pro rata portion of the assessed installation costs assigned to each Unit.

31. CONSENT BY MORTGAGEES. In the event that mortgagee consent is required for any amendment to this Declaration pursuant to Paragraph 15, the approval of fifty-one percent (51%) of the Institutional Mortgagees holding mortgages of record on Condominium Units in the Condominium shall be required. Notwithstanding anything to the contrary contained in this Declaration, during the period that Compass Bank or any other Institutional Mortgagee

providing a construction loan to Developer for Phase I, Phase II, Phase III or Phase IV of the Condominium holds the mortgage securing the construction loan, the consent of such Institutional Mortgagee shall be required in order to amend the Declaration and in order to terminate the Condominium in accordance with Section 20(g)(2) of this Declaration. In any event, such consent shall not be unreasonably withheld, conditional or delayed.

An addition or amendment shall not be considered material if it is for the purpose of correcting technical or scrivener's errors, or for clarification only. An Institutional Mortgagee who receives a written request from the Association to approve material additions or amendments to the above items who does not deliver or post a negative response to the Association within thirty (30) days shall be deemed to have approved such addition or amendment.

32. NOTICE TO INSTITUTIONAL MORTGAGEES. Upon written request to the Association, Institutional Mortgagees will be entitled to timely written notice of:

(a) Any condemnation or casualty loss that affects either a material portion of the Condominium Property or the Condominium Unit securing its mortgage.

(b) Any 60-day delinquency in the payment of assessments or charges owed by the owner of any unit on which it holds the mortgage.

(c) A lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association.

(d) Any proposed action that requires the consent of a specified percentage of mortgage holders.

33. ADDITIONAL RIGHTS OF INSTITUTIONAL MORTGAGEES. Institutional Mortgagees shall have the following rights:

(a) Upon written request of an Institutional Mortgagee to the Association any Institutional Mortgagee is entitled to a copy of the financial statements of the Association for the immediately preceding fiscal year as soon as such financial statements are available.

(b) The Association shall make available for inspection upon the Institutional Mortgagee's request, during normal business hours of the Association, current copies of this Declaration, Bylaws, other rules concerning the Condominium Property, and the books, records and financial statement of the Association.

34. COMBINED UNITS. A Unit Owner may purchase two adjacent Condominium Units and customize and combine said Units to form one living residence; provided, said construction is performed in accordance with all applicable governmental regulations and building codes and said construction does not affect the structural integrity and soundness of any other Unit nor the Building. Moreover, for purposes of ascertaining the undivided share of the Common Expenses, the percentage share of ownership interest in the Common Surplus and Common Elements, voting rights and payment of assessments, the combined Unit shall still be deemed as separate Units, as reflected on the Graphic Description and Plot Plan.

35. DECLARATION OF COVENANTS AND RESTRICTIONS FOR OAKLEAF VILLAGE AT OAKLEAF PLANTATION. The Condominium Unit is located within a master planned community, which includes other residences and common areas, and is subject to, among other things, the Declaration of Covenants and Restrictions for OakLeaf Village at OakLeaf Plantation, recorded in O.R. Book 2098, beginning on Page 403, of the Public Records of Clay County, Florida, as amended (the "Master Declaration"). The Master Declaration provides, among other things, that every member of The OakLeaf Village Property Owners Association, Inc. (the "Master Association"), shall have a right of enjoyment and use in and easement to the Common Areas as described in the Master Declaration ("Common Areas"), which right and easement shall be appurtenant to, and shall pass with title to every unit, subject to the right of the Master Association to charge reasonable admission, assessments and other fees for the use and maintenance of the Common Areas and for other property more particularly described in the Master Declaration. Membership in the Master Association is mandatory and automatic with ownership of a Unit. The Master Declaration provides that every member of the Master Association (which includes the Unit Owners) agrees to pay assessments to the Master Association which assessments shall be collected by the Association. The Assessments are currently determined on a per unit basis, and the amount of such assessment is subject to change. The assessment together with interest and cost of collection, will be a continuing lien against each unit against which assessment is made.

36. DOUBLE BRANCH COMMUNITY DEVELOPMENT DISTRICT DISCLOSURE. This Condominium Property is located within the Double Branch Community Development District (the "District"). The District may impose and levy taxes or assessments, or both taxes and assessments, on the Condominium Property and any Unit and its appurtenant Common Elements. These taxes and assessments pay the construction, operation, and maintenance costs of certain facilities and services of the District and are set annually by the governing board of the District. Such taxes and assessments are in addition to County and other local governmental taxes and assessments and all other taxes and assessments provided for by law, and are separate and apart from Condominium Association Assessments and Master Association Assessments.

37. CONSTRUCTION. In the case of any inconsistencies between the terms of this Declaration and the Master Declaration, the terms of the more restrictive provisions shall control, unless such terms of this Declaration are prohibited by the Master Declaration, and, in that event, the terms of the Master Declaration shall control. The Association shall be subject to all superior rights and powers which have been conferred upon the Master Association, pursuant to the Master Declaration, except to the extent prohibited by law, and the Association shall take no action in derogation of the rights of, or contrary to the interest of, the Master Association.

38. DISCLAIMER OF WARRANTIES. EXCEPT AS IMPOSED BY THE CONDOMINIUM ACT (AND THEN ONLY TO THE EXTENT THEY CAN NOT BE DISCLAIMED), NO WARRANTIES OR REPRESENTATIONS OF ANY KIND, EXPRESS OR IMPLIED, HAVE BEEN GIVEN OR MADE BY THE DEVELOPER OR ITS AGENTS OR EMPLOYEES IN CONNECTION WITH ANY PORTION OF THE CONDOMINIUM PROPERTY (INCLUDING THE COMMON ELEMENTS AND THE UNITS), ITS PHYSICAL CONDITION, ZONING, COMPLIANCE WITH APPLICABLE LAW, MERCHANTABILITY, HABITABILITY, FITNESS FOR A PARTICULAR PURPOSE. OR

IN CONNECTION WITH THE SUBDIVISION, SALE, OPERATION, MAINTENANCE, COST OF MAINTENANCE, TAXES OR REGULATION THEREOF OR IN CONNECTION WITH THE OPERATION OF THE ASSOCIATION. ALL OWNERS, BY VIRTUE OF THEIR ACCEPTANCE OF TITLE TO THEIR RESPECTIVE UNITS (WHETHER FROM THE DEVELOPER OR ANOTHER PARTY) SHALL BE DEEMED TO HAVE AUTOMATICALLY WAIVED ALL OF THE AFORESAID DISCLAIMED WARRANTIES.

39. **SECURITY.** NOTWITHSTANDING ANYTHING CONTAINED HEREIN OR IN THE ARTICLES OF INCORPORATION, BY-LAWS, ANY RULES OR REGULATIONS OF THE ASSOCIATION OR ANY OTHER DOCUMENT GOVERNING OR BINDING THE ASSOCIATION (COLLECTIVELY, THE "ASSOCIATION DOCUMENTS"), THE ASSOCIATION SHALL NOT BE IN ANY MANNER A GUARANTOR OR INSURER OF, THE HEALTH, SAFETY OR WELFARE OF ANY OWNER, OCCUPANT OR USER OF ANY PORTION OF THE CONDOMINIUM PROPERTY INCLUDING, WITHOUT LIMITATION, RESIDENTS AND THEIR FAMILIES, GUESTS, INVITEES, AGENTS, SERVANTS, CONTRACTORS OR SUBCONTRACTORS OR FOR ANY PROPERTY OF ANY SUCH PERSONS. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING:

- (i) IT IS THE EXPRESS INTENT OF THE ASSOCIATION DOCUMENTS THAT THE VARIOUS PROVISIONS THEREOF WHICH ARE ENFORCEABLE BY THE ASSOCIATION AND WHICH GOVERN OR REGULATE THE USES OF THE CONDOMINIUM PROPERTY HAVE BEEN WRITTEN, AND ARE TO BE INTERPRETED AND ENFORCED, FOR THE SOLE PURPOSE OF ENHANCING AND MAINTAINING THE ENJOYMENT OF THE CONDOMINIUM PROPERTY AND THE VALUE THEREOF;
- (ii) THE ASSOCIATION IS NOT EMPOWERED, AND HAS NOT BEEN CREATED, TO ACT AS AN ENTITY WHICH ENFORCES OR ENSURES THE COMPLIANCE WITH THE LAWS OF THE UNITED STATES, STATE OF FLORIDA, CLAY COUNTY, AND/OR ANY OTHER JURISDICTION OR THE PREVENTION OF TORTIOUS ACTIVITIES; AND
- (iii) ANY PROVISIONS OF THE CONDOMINIUM DOCUMENTS SETTING FORTH THE USES OF ASSESSMENTS WHICH RELATE TO HEALTH, SAFETY AND/OR WELFARE SHALL BE INTERPRETED AND APPLIED ONLY AS LIMITATIONS ON THE USES OF ASSESSMENT FUNDS AND NOT AS CREATING A DUTY OF THE ASSOCIATION TO PROTECT OR FURTHER THE HEALTH, SAFETY OR WELFARE OF ANY PERSON(S), EVEN IF ASSESSMENT FUNDS ARE CHOSEN TO BE USED FOR ANY SUCH REASON.

EACH UNIT OWNER (BY VIRTUE OF HIS OR HER ACCEPTANCE OF TITLE TO HIS OR HER UNIT) AND EACH OTHER PERSON HAVING AN INTEREST IN OR LIEN UPON, OR MAKING ANY USE OF, ANY PORTION OF THE CONDOMINIUM PROPERTY (BY VIRTUE OF ACCEPTING SUCH INTEREST OR LIEN OR MAKING SUCH USES) SHALL BE BOUND BY THIS PROVISION.

AS USED IN THIS ARTICLE, "ASSOCIATION" SHALL INCLUDE WITHIN ITS MEANING ALL OF THE ASSOCIATION'S DIRECTORS, OFFICERS, COMMITTEE AND BOARD MEMBERS, EMPLOYEES, AGENTS, MANAGERS, CONTRACTORS, SUBCONTRACTORS, SUCCESSORS AND ASSIGNS AND SHALL ALSO INCLUDE THE DEVELOPER, WHICH SHALL BE FULLY PROTECTED HEREBY.

IN WITNESS WHEREOF, the Developer has caused these presents to be signed in its name by the proper officers of its managing general partner thereunto duly authorized and its corporate seal affixed, the day and year first above written.

Signed, sealed and delivered in the presence of:

COTTAGES AT OAKLEAF, LTD.,
a Florida limited partnership

By: COTTAGES AT OAKLEAF, LLC,
a Florida limited liability company
Its general partner

By: VESTCOR, INC.,
a Florida corporation
Its Manager

By: William L. Morgan
William L. Morgan
Vice President

Richard W. Hartman
Print Name: Richard W. Hartman

Holly Depiesse
Print Name: Holly Depiesse

Address:
3020 Hartley Road, Suite 300
Jacksonville, FL 32257-8205

STATE OF FLORIDA
COUNTY OF DUVAL

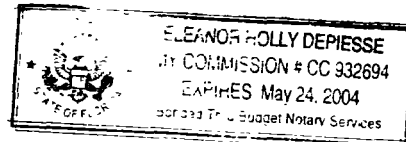
The foregoing instrument was acknowledged before me this 4th day of May, 2004, by William L. Morgan, as Vice President of Vestcor, Inc., a Florida corporation, acting as manager of Cottages at Oakleaf, LLC, a Florida limited liability company, acting as general partner of Cottages at OakLeaf, Ltd., a Florida limited partnership on behalf of corporation, acting on behalf of the limited liability company, acting on behalf of the limited partnership. He is personally known to me ~~or produced~~ _____ ~~as identification.~~

Eleanor Holly Depiesse
NOTARY PUBLIC

Print Name: _____

Serial Number: _____

My Commission Expires: _____



CONSENT OF MORTGAGEE

The undersigned, the holder of that certain Mortgage recorded in Official Records Book 2253, beginning on Page 1587 of the Public Records of Clay County, Florida, (the "Mortgage"), encumbering the land described in Exhibit "A" to this Declaration of Condominium of The Cottages at OakLeaf, a Condominium (the "Declaration"), to which this Consent of Mortgagee is attached and for which this Consent is executed, hereby consents to said Declaration and agrees that the lien of its Mortgage, to the extent of an encumbrance upon the land described in Exhibit "A" attached to this Declaration, shall be upon all of the condominium parcels of The Cottages at OakLeaf, a Condominium, according to this Declaration thereof, together with all of the appurtenances including but not limited to any common elements appurtenant to the condominium parcels so encumbered and to the undivided shares of the common elements.

Nothing contained herein shall be deemed to or in any way limit or affect the Mortgage held by Compass Bank, or the priority of the lien created thereby and the sole purpose of this Consent is to acknowledge the consent of said mortgagee to this Declaration as hereinabove provided.

This instrument is executed by the undersigned for the purpose of complying with or pursuant to Florida Statutes, Chapter 718. Executed this 3rd day of ~~April~~^{May}, 2004.

OAKLEAF PLANTATION, LLC, a Florida limited liability company

Print Name Erik H. Wilson

By: *Erik H. Wilson*
Print Name: Erik H. Wilson
Its: Vice President

Adrienne Temple Watson
Print Name: ADRIENNE TEMPLE WATSON Address: 3020 Hartley Road, Suite 100
Jacksonville, Florida 32257

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 3 day of ~~April~~^{May}, 2004, by Erik H. Wilson, as Vice President of Oakleaf Plantation, LLC, a Florida limited liability company. He is personally known to me or has produced _____ as identification.



Adrienne Temple Watson
NOTARY PUBLIC
Print Name: ADRIENNE TEMPLE WATSON
Serial Number: DD022342
My Commission Expires: 5/8/05

CONSENT OF MORTGAGEE

The undersigned, the holder of that certain Mortgage recorded in Official Records Book 2253, beginning on Page 1607 of the Public Records of Clay County, Florida, (the "Mortgage"), encumbering the land described in Exhibit "A" to this Declaration of Condominium of The Cottages at OakLeaf, a Condominium (the "Declaration"), to which this Consent of Mortgagee is attached and for which this Consent is executed, hereby consents to said Declaration and agrees that the lien of its Mortgage, to the extent of an encumbrance upon the land described in Exhibit "A" attached to this Declaration, shall be upon all of the condominium parcels of The Cottages at OakLeaf, a Condominium, according to this Declaration thereof, together with all of the appurtenances including but not limited to any common elements appurtenant to the condominium parcels so encumbered and to the undivided shares of the common elements.

This instrument is executed by the undersigned for the purpose of complying with or pursuant to Florida Statutes, Chapter 718. Executed this 29th day of April, 2004.

COMPASS BANK

Marlene Cox
Print Name Marlene Cox

By: [Signature]
Print Name: Donald W. Linville
Its: SVP

Andrea C. Ordonov
Print Name: Andrea Ordonov

Address: 10060 Skinner Lake Dr.
Jacksonville, FL 32246

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 29th day of April, 2004, by Donald W. Linville, as Sr Vice President of Compass Bank, a national banking association, on behalf of the bank. He/she is personally known to me or has produced as identification.

Marlene Cox
NOTARY PUBLIC
Print Name: Marlene S. Cox
Serial Number: _____
My Commission Expires: _____



EXHIBIT A

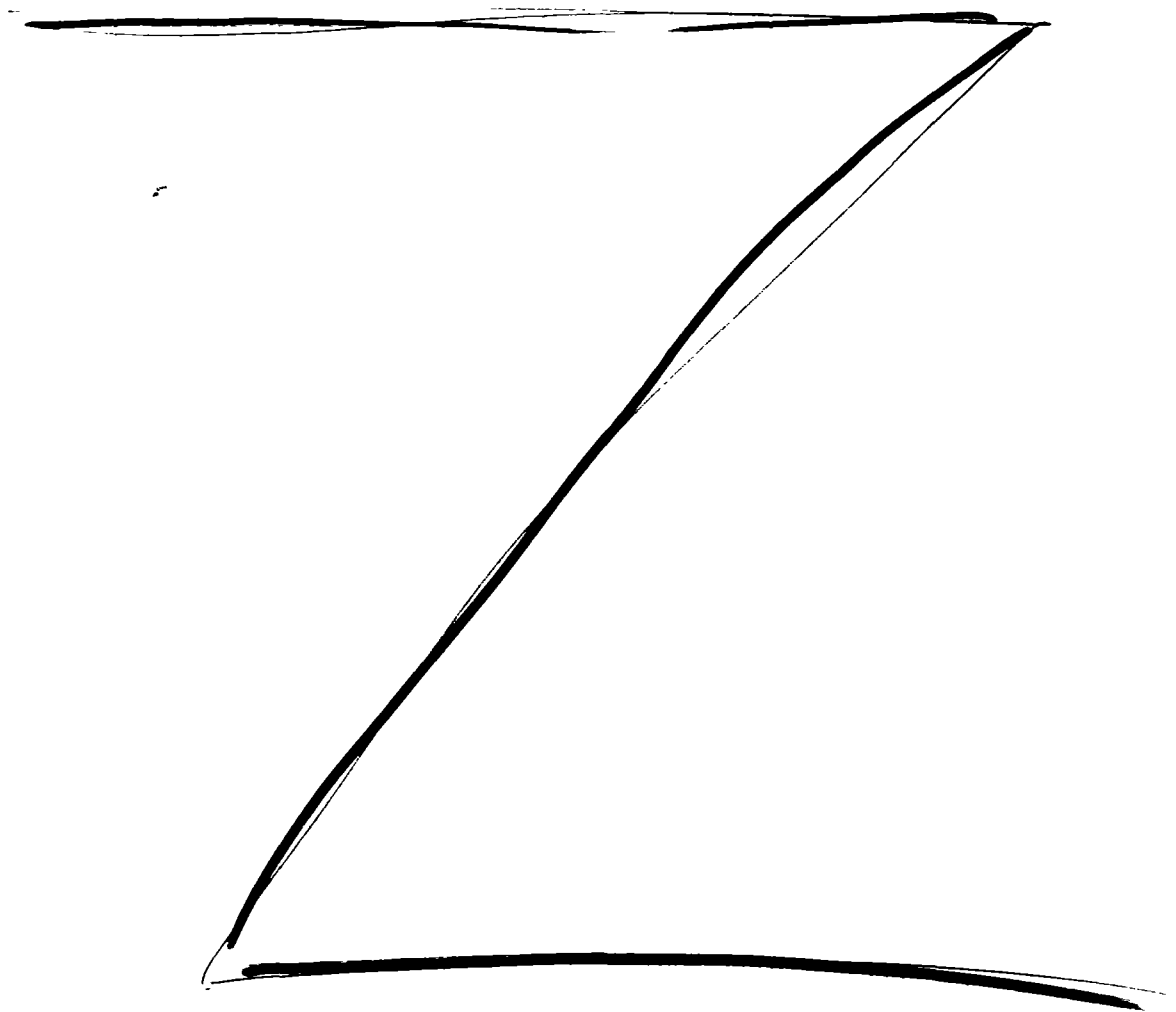


EXHIBIT "A"

THE COTTAGES AT OAKLEAF

CONDOMINIUMS

PHASE ONE

A PARCEL OF LAND LYING IN AND BEING PART OF SECTION 5, TOWNSHIP 4 SOUTH, RANGE 25 EAST, CLAY COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 5; THENCE, ON THE NORTH LINE THEREOF, ALSO BEING THE LINE DIVIDING CLAY COUNTY AND DUVAL COUNTY, SOUTH 89 DEGREES 49 MINUTES 27 SECONDS WEST, 3227.59 FEET; THENCE, SOUTH 00 DEGREES 10 MINUTES 33 SECONDS EAST, 3038.42 FEET TO THE POINT OF BEGINNING; SAID POINT ALSO BEING A POINT ON A CURVE AND HAVING A RADIAL BEARING OF SOUTH 20 DEGREES 27 MINUTES 40 SECONDS WEST; THENCE, SOUTHEASTERLY, AROUND AND ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 225.00 FEET AND A CENTRAL ANGLE OF 29 DEGREES 23 MINUTES 04 SECONDS, AN ARC DISTANCE OF 115.39 FEET (SOUTH 54 DEGREES 50 MINUTES 48 SECONDS EAST, 114.13 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY; THENCE, SOUTH 40 DEGREES 09 MINUTES 16 SECONDS EAST, 489.55 FEET TO A POINT OF CURVATURE; THENCE, AROUND AND ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 30.00 FEET AND A CENTRAL ANGLE OF 84 DEGREES 09 MINUTES 16 SECONDS, AN ARC DISTANCE OF 44.06 FEET (SOUTH 01 DEGREES 55 MINUTES 22 SECONDS WEST, 40.21 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY; THENCE, SOUTH 44 DEGREES 00 MINUTES 00 SECONDS WEST, 365.55 FEET; THENCE, NORTH 46 DEGREES 00 MINUTES 03 SECONDS WEST, 120.13 FEET; THENCE, SOUTH 56 DEGREES 14 MINUTES 52 SECONDS WEST, 14.32 FEET; THENCE, NORTH 46 DEGREES 00 MINUTES 00 SECONDS WEST, 48.50 FEET; THENCE, NORTH 00 DEGREES 07 MINUTES 24 SECONDS EAST, 29.60 FEET; THENCE, NORTH 51 DEGREES 14 MINUTES 01 SECONDS WEST, 93.66 FEET; THENCE, NORTH 48 DEGREES 19 MINUTES 09 SECONDS WEST, 62.95 FEET TO A POINT OF CURVATURE; THENCE, AROUND AND ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 11.22 FEET AND A CENTRAL ANGLE OF 43 DEGREES 07 MINUTES 44 SECONDS, AN ARC DISTANCE OF 8.45 FEET (NORTH 69 DEGREES 53 MINUTES 01 SECONDS WEST, 8.25 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY; THENCE, SOUTH 88 DEGREES 33 MINUTES 07 SECONDS WEST, 32.05 FEET; THENCE, NORTH 47 DEGREES 15 MINUTES 25 SECONDS WEST, 121.70 FEET; THENCE, NORTH 44 DEGREES 00 MINUTES 00 SECONDS EAST, 50.11 FEET TO A POINT OF CURVATURE; THENCE, AROUND AND ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 4.50 FEET AND A CENTRAL ANGLE OF 90 DEGREES 00 MINUTES 00 SECONDS, AN ARC DISTANCE OF 7.07 FEET (NORTH 01 DEGREES 00 MINUTES 00 SECONDS WEST, 6.36 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY; THENCE, NORTH 46 DEGREES 00 MINUTES 00 SECONDS WEST, 21.47 FEET; THENCE, NORTH 43 DEGREES 59 MINUTES 57 SECONDS EAST, 13.99 FEET; THENCE, NORTH 46 DEGREES 00 MINUTES 00 SECONDS WEST, 100.70 FEET; THENCE, NORTH 44 DEGREES 00 MINUTES 00 SECONDS EAST, 391.71 FEET TO THE POINT OF BEGINNING. CONTAINING 6.10 ACRES, MORE OR LESS.

Together with the following described easement parcels (see attached pages):

A NON-EXCLUSIVE PERPETUAL EASEMENT FOR A SANITARY SEWER LINE OVER AND UPON THE FOLLOWING DESCRIBED LAND PURSUANT TO THAT CERTAIN PARTIAL ASSIGNMENT AND GRANT OF SANITARY SEWER EASEMENT RIGHTS, RECORDED IN OFFICIAL RECORDS BOOK 2253, PAGE 1559, CLERK OF COURTS, CLAY COUNTY, FLORIDA.

A PARCEL OF LAND LYING IN AND BEING PART OF SECTION 5, TOWNSHIP 4 SOUTH, RANGE 25 EAST CLAY COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS.

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 5, THENCE, ON THE NORTH LINE THEREOF, ALSO BEING THE LINE DIVIDING CLAY COUNTY AND DUVAL COUNTY, SOUTH 89 DEGREES 49 MINUTES 27 SECONDS WEST, 3227.59 FEET; THENCE, SOUTH 00 DEGREES 10 MINUTES 33 SECONDS EAST 3038.42 FEET THENCE, SOUTH 44 DEGREES 00 MINUTES 00 SECONDS WEST 967.03 FEET TO THE POINT OF BEGINNING; THENCE, SOUTH 46 DEGREES 00 MINUTES 00 SECONDS EAST 127.17 FEET, THENCE, NORTH 44 DEGREES 00 MINUTES 00 SECONDS EAST, 168.03 FEET, THENCE, SOUTH 46 DEGREES 00 MINUTES 00 SECONDS EAST, 24.00 FEET; THENCE, SOUTH 44 DEGREES 00 MINUTES 00 SECONDS WEST, 198.05 FEET; THENCE, NORTH 46 DEGREES 00 MINUTES 00 SECONDS WEST 151.17 FEET; THENCE, NORTH 44 DEGREES 00 MINUTES 00 SECONDS EAST 30.02 FEET TO THE POINT OF BEGINNING.

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A NON-EXCLUSIVE PERPETUAL EASEMENT FOR A SANITARY SEWER LINE OVER AND UPON THE FOLLOWING DESCRIBED LAND PURSUANT TO THAT CERTAIN PARTIAL ASSIGNMENT AND GRANT OF SANITARY SEWER EASEMENT RIGHTS, RECORDED IN OFFICIAL RECORDS BOOK 2253, PAGE 1559, CLERK OF COURTS, CLAY COUNTY, FLORIDA.

A PARCEL OF LAND LYING IN AND BEING PART OF SECTION 5, TOWNSHIP 4 SOUTH, RANGE 24 EAST, CLAY COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 5; THENCE, ON THE NORTH LINE THEREOF, ALSO BEING THE LINE DIVIDING CLAY COUNTY AND DUVAL COUNTY, SOUTH 89 DEGREES 49 MINUTES 27 SECONDS WEST, 2942.08 FEET; THENCE, SOUTH 00 DEGREES 10 MINUTES 33 SECONDS EAST, 1351.51 FEET TO THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF OAKLEAF VILLAGE PARKWAY, A RIGHT-OF-WAY OF VARIED WIDTH AND THE POINT OF BEGINNING; THENCE, ON SAID RIGHT-OF-WAY LINE, SOUTH 27 DEGREES 54 MINUTES 48 SECONDS EAST, 50.00 FEET; THENCE, SOUTH 62 DEGREES 05 MINUTES 12 SECONDS WEST, 824.36 FEET TO A POINT OF CURVATURE; THENCE, AROUND AND ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 500.00 FEET AND A CENTRAL ANGLE OF 21 DEGREES 22 MINUTES 50 SECONDS, AN ARC DISTANCE OF 186.58 FEET (SOUTH 51 DEGREES 23 MINUTES 47 SECONDS WEST, 185.50 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF REVERSE CURVE; THENCE, AROUND AND ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 1031.18 FEET AND A CENTRAL ANGLE OF 12 DEGREES 38 MINUTES 48 SECONDS, AN ARC DISTANCE OF 227.61 FEET (SOUTH 47 DEGREES 01 MINUTES 46 SECONDS WEST, 227.15 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY; THENCE, SOUTH 53 DEGREES 22 MINUTES 08 SECONDS WEST, 421.91 FEET TO A POINT OF CURVATURE; THENCE, AROUND AND ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 225.00 FEET AND A CENTRAL ANGLE OF 75 DEGREES 45 MINUTES 11 SECONDS, AN ARC DISTANCE OF 297.48 FEET (SOUTH 15 DEGREES 28 MINUTES 35 SECONDS WEST, 276.28 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY; THENCE, SOUTH 22 DEGREES 24 MINUTES 01 SECONDS EAST, 116.21 FEET; THENCE, SOUTH 61 DEGREES 14 MINUTES 28 SECONDS WEST, 220.98 FEET TO A POINT OF CURVATURE; THENCE, AROUND AND ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 125.00 FEET AND A CENTRAL ANGLE OF 84 DEGREES 59 MINUTES 17 SECONDS, AN ARC DISTANCE OF 185.42 FEET (SOUTH 18 DEGREES 44 MINUTES 50 SECONDS WEST, 168.88 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY; THENCE, SOUTH 23 DEGREES 44 MINUTES 49 SECONDS EAST, 178.95 FEET TO A POINT OF CURVATURE; THENCE, AROUND AND ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 1025.00 FEET AND A CENTRAL ANGLE OF 05 DEGREES 47 MINUTES 58 SECONDS, AN ARC DISTANCE OF 103.74 FEET (SOUTH 20 DEGREES 50 MINUTES 51 SECONDS EAST, 103.69 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY; THENCE, SOUTH 17 DEGREES 56 MINUTES 19 SECONDS EAST, 284.12 FEET TO A POINT OF CURVATURE; THENCE, AROUND AND ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 313.19 FEET AND A CENTRAL ANGLE OF 16 DEGREES 21 MINUTES 19 SECONDS, AN ARC DISTANCE OF 89.40 FEET (SOUTH 26 DEGREES 07 MINUTES 32 SECONDS EAST, 89.10 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF COMPOUND CURVE; THENCE, AROUND AND ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 177.18 FEET AND A CENTRAL ANGLE OF 57 DEGREES 53 MINUTES 12 SECONDS, AN ARC DISTANCE OF 178.99 FEET (SOUTH 64 DEGREES 08 MINUTES 38 SECONDS EAST, 171.47 FEET, CHORD BEARING AND DISTANCE) TO A POINT ON SAID CURVE; THENCE, SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, 97.43 FEET; THENCE, SOUTH 48 DEGREES 07 MINUTES 48 SECONDS EAST, 152.86 FEET; THENCE, SOUTH 44 DEGREES 00 MINUTES 00 SECONDS WEST, 30.02 FEET; THENCE, NORTH 48 DEGREES 07 MINUTES 48 SECONDS WEST, 124.86 FEET; THENCE, SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, 7.45 FEET; THENCE, NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, 50.00 FEET; THENCE, NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 98.57 FEET TO A POINT ON A CURVE; THENCE, AROUND AND ALONG A CURVE TO THE RIGHT, HAVING

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A RADIUS OF 227.16 FEET AND A CENTRAL ANGLE OF 44 DEGREES 32 MINUTES 49 SECONDS, AN ARC DISTANCE OF 178.61 FEET (NORTH 57 DEGREES 26 MINUTES 28 SECONDS WEST, 172.20 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF COMPOUND CURVE; THENCE, AROUND AND ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 383.19 FEET AND A CENTRAL ANGLE OF 16 DEGREES 21 MINUTES 19 SECONDS, AN ARC DISTANCE OF 103.87 FEET (NORTH 28 DEGREES 07 MINUTES 32 SECONDS WEST, 103.32 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY; THENCE, NORTH 17 DEGREES 58 MINUTES 19 SECONDS WEST, 284.12 FEET TO A POINT OF CURVATURE; THENCE, AROUND AND ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 975.00 FEET AND A CENTRAL ANGLE OF 05 DEGREES 47 MINUTES 56 SECONDS, AN ARC DISTANCE OF 98.68 FEET (NORTH 20 DEGREES 50 MINUTES 51 SECONDS WEST, 98.64 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY; THENCE, NORTH 23 DEGREES 44 MINUTES 49 SECONDS WEST, 178.95 FEET TO A POINT OF CURVATURE; THENCE, AROUND AND ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 175.00 FEET AND A CENTRAL ANGLE OF 58 DEGREES 10 MINUTES 51 SECONDS, AN ARC DISTANCE OF 177.70 FEET (NORTH 05 DEGREES 20 MINUTES 37 SECONDS EAST, 170.17 FEET, CHORD BEARING AND DISTANCE) TO A POINT ON SAID CURVE; THENCE, NORTH 28 DEGREES 45 MINUTES 32 SECONDS WEST, 126.03 FEET; THENCE, NORTH 44 DEGREES 33 MINUTES 25 SECONDS WEST, 220.98 FEET; THENCE, NORTH 45 DEGREES 28 MINUTES 35 SECONDS EAST, 53.09 FEET; THENCE, NORTH 06 DEGREES 20 MINUTES 45 SECONDS EAST, 409.95 FEET TO A POINT OF CURVATURE; THENCE, AROUND AND ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 275.00 FEET AND A CENTRAL ANGLE OF 84 DEGREES 26 MINUTES 00 SECONDS, AN ARC DISTANCE OF 405.25 FEET (NORTH 48 DEGREES 45 MINUTES 02 SECONDS EAST, 369.57 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY; THENCE, SOUTH 89 DEGREES 01 MINUTES 58 SECONDS EAST, 160.92 FEET TO A POINT OF CURVATURE; THENCE, AROUND AND ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 225.00 FEET AND A CENTRAL ANGLE OF 48 DEGREES 17 MINUTES 29 SECONDS, AN ARC DISTANCE OF 189.64 FEET (NORTH 66 DEGREES 49 MINUTES 18 SECONDS EAST, 184.08 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF REVERSE CURVE; THENCE, AROUND AND ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 1525.00 FEET AND A CENTRAL ANGLE OF 07 DEGREES 45 MINUTES 19 SECONDS, AN ARC DISTANCE OF 208.41 FEET (NORTH 46 DEGREES 33 MINUTES 13 SECONDS EAST, 208.26 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY; THENCE, NORTH 50 DEGREES 25 MINUTES 52 SECONDS EAST, 100.03 FEET TO A POINT OF CURVATURE; THENCE, AROUND AND ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 30.00 FEET AND A CENTRAL ANGLE OF 90 DEGREES 00 MINUTES 00 SECONDS, AN ARC DISTANCE OF 47.12 FEET (NORTH 05 DEGREES 25 MINUTES 52 SECONDS EAST, 42.43 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY; THENCE, NORTH 39 DEGREES 34 MINUTES 08 SECONDS WEST, 150.78 FEET; THENCE, NORTH 13 DEGREES 09 MINUTES 10 SECONDS EAST, 194.93 FEET; THENCE, NORTH 85 DEGREES 00 MINUTES 19 SECONDS EAST, 30.89 FEET; THENCE, SOUTH 73 DEGREES 02 MINUTES 07 SECONDS EAST, 0.85 FEET; THENCE, SOUTH 13 DEGREES 09 MINUTES 10 SECONDS WEST, 164.43 FEET; THENCE, SOUTH 39 DEGREES 34 MINUTES 08 SECONDS EAST, 231.14 FEET; THENCE, SOUTH 50 DEGREES 25 MINUTES 52 SECONDS WEST, 180.03 FEET TO A POINT OF CURVATURE; THENCE, AROUND AND ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 1475.00 FEET AND A CENTRAL ANGLE OF 07 DEGREES 45 MINUTES 19 SECONDS, AN ARC DISTANCE OF 199.85 FEET (SOUTH 48 DEGREES 33 MINUTES 13 SECONDS WEST, 199.49 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF REVERSE CURVE; THENCE, AROUND AND ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 275.00 FEET AND A CENTRAL ANGLE OF 48 DEGREES 17 MINUTES 29 SECONDS, AN ARC DISTANCE OF 231.78 FEET (SOUTH 88 DEGREES 49 MINUTES 18 SECONDS WEST, 224.98 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY; THENCE, NORTH 89 DEGREES 01 MINUTES 58 SECONDS WEST, 160.92 FEET TO A POINT OF CURVATURE; THENCE, AROUND AND ALONG A CURVE TO

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THE LEFT HAVING A RADIUS OF 225.00 FEET AND A CENTRAL ANGLE OF 84 DEGREES 26 MINUTES 00 SECONDS, AN ARC DISTANCE OF 331.57 FEET (SOUTH 48 DEGREES 45 MINUTES 02 SECONDS WEST, 302.37 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY; THENCE, SOUTH 08 DEGREES 32 MINUTES 02 SECONDS WEST, 429.30 FEET; THENCE, SOUTH 45 DEGREES 28 MINUTES 35 SECONDS WEST, 21.10 FEET; THENCE, SOUTH 44 DEGREES 33 MINUTES 25 SECONDS EAST, 177.52 FEET; THENCE, SOUTH 28 DEGREES 45 MINUTES 32 SECONDS EAST, 116.88 FEET TO A POINT ON A CURVE; THENCE, AROUND AND ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 175.00 FEET AND A CENTRAL ANGLE OF 10 DEGREES 20 MINUTES 39 SECONDS, AN ARC DISTANCE OF 31.59 FEET (NORTH 58 DEGREES 04 MINUTES 09 SECONDS EAST, 31.55 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY; THENCE, NORTH 81 DEGREES 14 MINUTES 28 SECONDS EAST, 149.40 FEET TO A POINT OF CURVATURE; THENCE, AROUND AND ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 30.00 FEET AND A CENTRAL ANGLE OF 83 DEGREES 38 MINUTES 29 SECONDS, AN ARC DISTANCE OF 43.79 FEET (NORTH 19 DEGREES 25 MINUTES 14 SECONDS EAST, 40.01 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY; THENCE, NORTH 22 DEGREES 24 MINUTES 01 SECONDS WEST, 44.63 FEET TO A POINT OF CURVATURE; THENCE, AROUND AND ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 275.00 FEET AND A CENTRAL ANGLE OF 75 DEGREES 45 MINUTES 11 SECONDS, AN ARC DISTANCE OF 363.59 FEET (NORTH 15 DEGREES 28 MINUTES 35 SECONDS EAST, 337.68 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY; THENCE, NORTH 53 DEGREES 22 MINUTES 08 SECONDS EAST, 421.91 FEET TO A POINT OF CURVATURE; THENCE, AROUND AND ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 981.18 FEET AND A CENTRAL ANGLE OF 12 DEGREES 38 MINUTES 48 SECONDS, AN ARC DISTANCE OF 216.57 FEET (NORTH 47 DEGREES 01 MINUTES 46 SECONDS EAST, 216.13 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF REVERSE CURVE; THENCE, AROUND AND ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 550.00 FEET AND A CENTRAL ANGLE OF 21 DEGREES 22 MINUTES 50 SECONDS, AN ARC DISTANCE OF 205.24 FEET (NORTH 51 DEGREES 23 MINUTES 47 SECONDS EAST, 204.05 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY; THENCE, NORTH 62 DEGREES 05 MINUTES 12 SECONDS EAST, 624.36 FEET TO THE POINT OF BEGINNING. LESS AND EXCEPT THAT PORTION LYING WITHIN THE DEDICATED RIGHTS OF WAY AND EASEMENT AREAS SHOWN ON THE PLAT OF SILVER LEAF AT OAKLEAF PLANTATION, PHASE 1, AS RECORDED IN PLAT BOOK 41, PAGES 52, 53, 54, 55, 56, 57, 58 AND 59, OF THE PUBLIC RECORDS OF CLAY COUNTY, FLORIDA.

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A NON-EXCLUSIVE PERPETUAL EASEMENT FOR THE INSTALLATION, USE, MAINTENANCE REPAIR AND REPLACEMENT OF THE SANITARY SEWER LIFT STATION ON THE FOLLOWING DESCRIBED LAND PURSUANT TO THAT CERTAIN PARTIAL ASSIGNMENT AND GRANT OF SANITARY SEWER EASEMENT RIGHTS, RECORDED IN OFFICIAL RECORDS BOOK 2253, PAGE 1559, CLERK OF COURTS, CLAY COUNTY, FLORIDA.

A PARCEL OF LAND LYING IN AND BEING PART OF SECTION 5, TOWNSHIP 4 SOUTH, RANGE 25 EAST, CLAY COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 5; THENCE, ON THE NORTH LINE THEREOF, SOUTH 89 DEGREES 49 MINUTES 27 SECONDS WEST, 3098.56 FEET, THENCE, SOUTH 00 DEGREES 10 MINUTES 33 SECONDS EAST, 917.30 FEET; THENCE SOUTH 38 DEGREES 43 MINUTES 27 SECONDS WEST, 2226.31 FEET TO THE POINT OF BEGINNING; THENCE, SOUTH 28 DEGREES 45 MINUTES 32 SECONDS EAST, 63.33 FEET; THENCE, RADIAL TO A CURVE SOUTH 64 DEGREES 02 MINUTES 03 SECONDS EAST, 22.27 FEET TO A POINT ON SAID CURVE; THENCE, AROUND AND ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 175.00 FEET AND A CENTRAL ANGLE OF 18 DEGREES 28 MINUTES 44 SECONDS, AN ARC DISTANCE OF 56.44 FEET (SOUTH 16 DEGREES 43 MINUTES 35 SECONDS WEST, 55.20 FEET, CHORD BEARING AND DISTANCE) TO A POINT ON SAID CURVE; THENCE, RADIAL TO SAID CURVE, NORTH 82 DEGREES 30 MINUTES 47 SECONDS WEST, 30.14 FEET, THENCE, SOUTH 66 DEGREES 15 MINUTES 11 SECONDS WEST, 86.03 FEET, THENCE, NORTH 26 DEGREES 23 MINUTES 07 SECONDS EAST, 167.22 FEET TO THE POINT OF BEGINNING, TOGETHER WITH THOSE CERTAIN NON-EXCLUSIVE, PERPETUAL VEHICULAR AND PEDESTRIAN ACCESS EASEMENTS, APPURTENANT TO THE FOREGOING PARCEL, AS MORE PARTICULARLY DESCRIBED IN PARAGRAPH 1.1(i) IN EACH OF THOSE CERTAIN SPECIAL WARRANTY DEEDS RECORDED IN OFFICIAL RECORDS VOLUME 2098, PAGE 450, OFFICIAL RECORDS VOLUME 2098, PAGE 489, OFFICIAL RECORDS VOLUME 2120, PAGE 2054 AND OFFICIAL RECORDS VOLUME 2120, PAGE 2153, OF THE PUBLIC RECORDS OF CLAY COUNTY, FLORIDA.

AN IRREVOCABLE AND PERPETUAL NON-EXCLUSIVE DRAINAGE EASEMENT AND RIGHTS IN AND TO THE FOLLOWING DESCRIBED LAND PURSUANT TO THAT CERTAIN NON-EXCLUSIVE DRAINAGE EASEMENT, RECORDED IN OFFICIAL RECORDS BOOK 2253, PAGE 1567, CLERK OF COURTS, CLAY COUNTY, FLORIDA.

A PARCEL OF LAND LYING IN AND BEING PART OF SECTION 5, TOWNSHIP 4 SOUTH, RANGE 25 EAST CLAY COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 5; THENCE, ON THE NORTH LINE THEREOF, ALSO BEING THE LINE DIVIDING CLAY COUNTY AND DUVAL COUNTY, SOUTH 89 DEGREES 49 MINUTES 27 SECONDS WEST, 3227.59 FEET, THENCE, SOUTH 00 DEGREES 10 MINUTES 33 SECONDS EAST, 3038.42 FEET TO A POINT ON A CURVE; THENCE, AROUND AND ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 225.00 FEET AND A CENTRAL ANGLE OF 29 DEGREES 23 MINUTES 04 SECONDS, AN ARC DISTANCE OF 115.39 FEET (SOUTH 54 DEGREES 50 MINUTES 48 SECONDS EAST, 114.13 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY; THENCE, SOUTH 40 DEGREES 09 MINUTES 16 SECONDS EAST, 308.43 FEET TO A POINT ON A CURVE; THENCE, AROUND AND ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 30.00 FEET AND A CENTRAL ANGLE OF 39 DEGREES 58 MINUTES 31 SECONDS, AN ARC DISTANCE OF 20.93 FEET (SOUTH 56 DEGREES 36 MINUTES 06 SECONDS WEST, 20.51 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY; THENCE, SOUTH 36 DEGREES 36 MINUTES 52 SECONDS WEST, 92.59 FEET TO A POINT OF CURVATURE; THENCE, AROUND AND ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 15.00 FEET AND A CENTRAL ANGLE OF 76 DEGREES 46 MINUTES 08 SECONDS, AN ARC DISTANCE OF 20.10 FEET (SOUTH 01 DEGREES 46 MINUTES 10 SECONDS EAST, 18.60 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY; THENCE, SOUTH 40 DEGREES 09 MINUTES 16 SECONDS EAST, 39.37 FEET; THENCE, SOUTH 44 DEGREES 00 MINUTES 00 SECONDS WEST, 647.21 FEET TO A POINT OF CURVATURE; THENCE, AROUND AND ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 1697.17 FEET AND A CENTRAL ANGLE OF 01 DEGREES 27 MINUTES 48 SECONDS, AN ARC DISTANCE OF 43.35 FEET (SOUTH 43 DEGREES 16 MINUTES 06 SECONDS WEST, 43.34 FEET, CHORD BEARING AND DISTANCE) TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 08 DEGREES 38 MINUTES 12 SECONDS, AN ARC DISTANCE OF 255.83 FEET (SOUTH 38 DEGREES 13 MINUTES 06 SECONDS WEST, 255.59 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY; THENCE, SOUTH 33 DEGREES 54 MINUTES 00 SECONDS WEST, 337.28 FEET; THENCE, NORTH 69 DEGREES 11 MINUTES 07 SECONDS WEST, 24.64 FEET; THENCE, NORTH 33 DEGREES 54 MINUTES 00 SECONDS EAST, 342.36 FEET TO A POINT OF CURVATURE; THENCE, AROUND AND ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 1721.17 FEET AND A CENTRAL ANGLE OF 08 DEGREES 38 MINUTES 57 SECONDS, AN ARC DISTANCE OF 259.82 FEET (NORTH 38 DEGREES 13 MINUTES 28 SECONDS EAST, 259.57 FEET, CHORD BEARING AND DISTANCE) TO A POINT ON SAID CURVE; THENCE, SOUTH 46 DEGREES 34 MINUTES 17 SECONDS EAST, 24.00 FEET TO THE POINT OF BEGINNING

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AN IRREVOCABLE AND PERPETUAL NON-EXCLUSIVE DRAINAGE EASEMENT AND RIGHTS IN AND TO THE FOLLOWING DESCRIBED LAND PURSUANT TO THAT CERTAIN NON-EXCLUSIVE DRAINAGE EASEMENT, RECORDED IN OFFICIAL RECORDS BOOK 2253, PAGE 1567, CLERK OF COURTS, CLAY COUNTY, FLORIDA.

A PARCEL OF LAND LYING IN AND BEING PART OF SECTION 5, TOWNSHIP 4 SOUTH, RANGE 25 EAST CLAY COUNTY FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 5; THENCE, ON THE NORTH LINE THEREOF, ALSO BEING THE LINE DIVIDING CLAY COUNTY AND DUVAL COUNTY, SOUTH 89 DEGREES 49 MINUTES 27 SECONDS WEST, 3227.59 FEET, THENCE, SOUTH 00 DEGREES 10 MINUTES 33 SECONDS EAST, 3038.42 FEET; THENCE, SOUTH 44 DEGREES 00 MINUTES 00 SECONDS WEST, 967.08 FEET; THENCE, SOUTH 46 DEGREES 00 MINUTES 00 SECONDS EAST, 127.17 FEET, THENCE, NORTH 44 DEGREES 00 MINUTES 00 SECONDS EAST, 168.03 FEET TO THE POINT OF BEGINNING, THENCE, SOUTH 46 DEGREES 00 MINUTES 00 SECONDS EAST, 24.00 FEET; THENCE, SOUTH 44 DEGREES 00 MINUTES 00 SECONDS WEST, 354.15 FEET TO A POINT OF CURVATURE, THENCE, AROUND AND ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 38.00 FEET AND A CENTRAL ANGLE OF 02 DEGREES 13 MINUTES 07 SECONDS AN ARC DISTANCE OF 21.37 FEET (SOUTH 28 DEGREES 06 MINUTES 13 SECONDS WEST, 21.09 FEET CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY; THENCE, SOUTH 11 DEGREES 59 MINUTES 40 SECONDS WEST, 109.61 FEET TO A POINT OF CURVATURE, THENCE, AROUND AND ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 38.00 FEET AND A CENTRAL ANGLE OF 43 DEGREES 09 MINUTES 09 SECONDS, AN ARC DISTANCE OF 28.62 FEET (SOUTH 09 DEGREES 34 MINUTES 55 SECONDS EAST, 27.95 FEET CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY, THENCE SOUTH 83 DEGREES 22 MINUTES 17 SECONDS WEST, 135.52 FEET TO A POINT ON A CURVE, THENCE, AROUND AND ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 402.69 FEET AND A CENTRAL ANGLE OF 03 DEGREES 25 MINUTES 05 SECONDS AN ARC DISTANCE OF 24.02 FEET (NORTH 08 DEGREES 59 MINUTES 03 SECONDS WEST, 24.02 FEET CHORD BEARING AND DISTANCE) TO A POINT ON SAID CURVE, THENCE, NORTH 83 DEGREES 22 MINUTES 17 SECONDS EAST, 109.63 FEET TO A POINT ON A CURVE; THENCE, AROUND AND ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 62.00 FEET AND A CENTRAL ANGLE OF 11 DEGREES 00 MINUTES 02 SECONDS, AN ARC DISTANCE OF 11.90 FEET (NORTH 06 DEGREES 29 MINUTES 39 SECONDS EAST, 11.89 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY; THENCE NORTH 11 DEGREES 59 MINUTES 40 SECONDS EAST, 109.61 FEET TO A POINT OF CURVATURE, THENCE, AROUND AND ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 62.00 FEET AND A CENTRAL ANGLE OF 32 DEGREES 13 MINUTES 07 SECONDS, AN ARC DISTANCE OF 34.86 FEET (NORTH 27 DEGREES 59 MINUTES 50 SECONDS EAST, 34.41 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY; THENCE, NORTH 44 DEGREES 00 MINUTES 00 SECONDS EAST, 354.15 FEET TO THE POINT OF BEGINNING.

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AN IRREVOCABLE AND PERPETUAL NON-EXCLUSIVE DRAINAGE EASEMENT AND RIGHTS IN AND TO THE FOLLOWING DESCRIBED LAND PURSUANT TO THAT CERTAIN NON-EXCLUSIVE DRAINAGE EASEMENT, RECORDED IN OFFICIAL RECORDS BOOK 2253, PAGE 1567, CLERK OF COURTS, CLAY COUNTY, FLORIDA.

A PARCEL OF LAND LYING IN AND BEING PART OF SECTION 5, TOWNSHIP 4 SOUTH, RANGE 25 EAST, CLAY COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS.

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 5; THENCE, ON THE NORTH LINE THEREOF, ALSO BEING THE LINE DIVIDING DUVAL COUNTY AND CLAY COUNTY SOUTH 89 DEGREES 49 MINUTES 27 SECONDS WEST, 4661.06 FEET, THENCE, SOUTH 00 DEGREES 10 MINUTES 33 SECONDS EAST, 3563.84 FEET TO THE POINT OF BEGINNING; THENCE, NORTH 64 DEGREES 37 MINUTES 38 SECONDS EAST, 239.35 FEET TO A POINT OF CURVATURE, THENCE, AROUND AND ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 72.00 FEET AND A CENTRAL ANGLE OF 78 DEGREES 53 MINUTES 25 SECONDS, AN ARC DISTANCE OF 99.14 FEET (SOUTH 75 DEGREES 55 MINUTES 40 SECONDS EAST, 91.49 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY, THENCE, SOUTH 36 DEGREES 28 MINUTES 57 SECONDS EAST, 363.08 FEET TO A POINT OF CURVATURE, THENCE, AROUND AND ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 117.00 FEET AND A CENTRAL ANGLE OF 08 DEGREES 13 MINUTES 31 SECONDS, AN ARC DISTANCE OF 16.73 FEET (SOUTH 32 DEGREES 22 MINUTES 27 SECONDS EAST, 16.76 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY, THENCE, SOUTH 23 DEGREES 15 MINUTES 57 SECONDS EAST, 111.60 FEET TO A POINT OF CURVATURE, THENCE, AROUND AND ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 72.00 FEET AND A CENTRAL ANGLE OF 45 DEGREES 31 MINUTES 00 SECONDS, AN ARC DISTANCE OF 57.20 FEET (SOUTH 05 DEGREES 30 MINUTES 27 SECONDS EAST, 55.71 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF REVERSE CURVE, THENCE, AROUND AND ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 402.69 FEET AND A CENTRAL ANGLE OF 86 DEGREES 26 MINUTES 11 SECONDS, AN ARC DISTANCE OF 607.50 FEET (SOUTH 25 DEGREES 58 MINUTES 02 SECONDS EAST, 551.51 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY; THENCE, SOUTH 69 DEGREES 11 MINUTES 07 SECONDS EAST, 87.63 FEET; THENCE, SOUTH 32 DEGREES 00 MINUTES 00 SECONDS WEST, 141.47 FEET TO A POINT OF CURVATURE, THENCE, AROUND AND ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 62.00 FEET AND A CENTRAL ANGLE OF 92 DEGREES 24 MINUTES 10 SECONDS, AN ARC DISTANCE OF 99.99 FEET (SOUTH 78 DEGREES 12 MINUTES 05 SECONDS WEST, 89.50 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY; THENCE, NORTH 55 DEGREES 35 MINUTES 50 SECONDS WEST, 65.86 FEET TO A POINT OF CURVATURE, THENCE, AROUND AND ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 94.00 FEET AND A CENTRAL ANGLE OF 14 DEGREES 08 MINUTES 33 SECONDS, AN ARC DISTANCE OF 23.20 FEET (NORTH 62 DEGREES 40 MINUTES 06 SECONDS WEST, 23.14 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF REVERSE CURVE, THENCE, AROUND AND ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 919.83 FEET AND A CENTRAL ANGLE OF 10 DEGREES 08 MINUTES 07 SECONDS, AN ARC DISTANCE OF 162.71 FEET (NORTH 64 DEGREES 40 MINUTES 19 SECONDS WEST, 162.50 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF COMPOUND CURVE, THENCE, AROUND AND ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 56.42 FEET AND A CENTRAL ANGLE OF 17 DEGREES 32 MINUTES 29 SECONDS, AN ARC DISTANCE OF 17.27 FEET (NORTH 50 DEGREES 50 MINUTES 02 SECONDS WEST, 17.21 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY, THENCE, NORTH 40 DEGREES 00 MINUTES 17 SECONDS WEST, 135.14 FEET TO A POINT OF CURVATURE, THENCE, AROUND AND ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 46.00 FEET AND A CENTRAL ANGLE OF 39 DEGREES 15 MINUTES 29 SECONDS, AN ARC DISTANCE OF 31.52 FEET (NORTH 20 DEGREES 22 MINUTES 32 SECONDS WEST, 30.91 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF REVERSE CURVE, THENCE, AROUND AND ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 511.09 FEET AND A CENTRAL ANGLE OF 11 DEGREES 12 MINUTES 55 SECONDS, AN ARC DISTANCE OF 100.04 FEET (NORTH 06 DEGREES 21 MINUTES 15 SECONDS WEST, 99.38 FEET, CHORD BEARING AND

DISTANCE) TO A POINT OF COMPOUND CURVE; THENCE, AROUND AND ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 110.69 FEET AND A CENTRAL ANGLE OF 38 DEGREES 42 MINUTES 21 SECONDS, AN ARC DISTANCE OF 74.78 FEET (NORTH 31 DEGREES 18 MINUTES 53 SECONDS WEST, 73.36 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF REVERSE CURVE; THENCE, AROUND AND ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 136.58 FEET AND A CENTRAL ANGLE OF 42 DEGREES 19 MINUTES 22 SECONDS, AN ARC DISTANCE OF 100.89 FEET (NORTH 29 DEGREES 30 MINUTES 23 SECONDS WEST, 98.61 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF COMPOUND CURVE, THENCE AROUND AND ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 104.67 FEET AND A CENTRAL ANGLE OF 56 DEGREES 28 MINUTES 52 SECONDS, AN ARC DISTANCE OF 103.18 FEET (NORTH 19 DEGREES 53 MINUTES 43 SECONDS EAST, 99.06 FEET, CHORD BEARING AND DISTANCE); TO A POINT OF REVERSE CURVE; THENCE, AROUND AND ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 85.27 FEET AND A CENTRAL ANGLE OF 69 DEGREES 29 MINUTES 39 SECONDS, AN ARC DISTANCE OF 103.42 FEET (NORTH 13 DEGREES 23 MINUTES 20 SECONDS EAST, 97.20 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY; THENCE, NORTH 17 DEGREES 46 MINUTES 38 SECONDS WEST, 33.66 FEET TO A POINT OF CURVATURE, THENCE, AROUND AND ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 94.00 FEET AND A CENTRAL ANGLE OF 74 DEGREES 03 MINUTES 12 SECONDS, AN ARC DISTANCE OF 121.50 FEET (NORTH 54 DEGREES 48 MINUTES 17 SECONDS WEST, 113.21 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF REVERSE CURVE; THENCE AROUND AND ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 46.00 FEET AND A CENTRAL ANGLE OF 18 DEGREES 03 MINUTES 02 SECONDS, AN ARC DISTANCE OF 14.49 FEET (NORTH 82 DEGREES 43 MINUTES 26 SECONDS WEST, 14.43 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY; THENCE, NORTH 72 DEGREES 47 MINUTES 28 SECONDS WEST, 232.66 FEET TO A POINT OF CURVATURE, THENCE, AROUND AND ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 44.44 FEET AND A CENTRAL ANGLE OF 56 DEGREES 26 MINUTES 52 SECONDS, AN ARC DISTANCE OF 43.73 FEET (NORTH 44 DEGREES 34 MINUTES 02 SECONDS WEST, 42.03 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF REVERSE CURVE; THENCE, AROUND AND ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 2636.51 FEET AND A CENTRAL ANGLE OF 02 DEGREES 10 MINUTES 16 SECONDS, AN ARC DISTANCE OF 99.91 FEET (NORTH 17 DEGREES 25 MINUTES 44 SECONDS WEST, 99.90 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF REVERSE CURVE, THENCE, AROUND AND ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 45.07 FEET AND A CENTRAL ANGLE OF 34 DEGREES 12 MINUTES 10 SECONDS, AN ARC DISTANCE OF 66.24 FEET (NORTH 23 DEGREES 35 MINUTES 13 SECONDS EAST, 60.43 FEET, CHORD BEARING AND DISTANCE) TO THE POINT OF BEGINNING.

A

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EXHIBIT A1

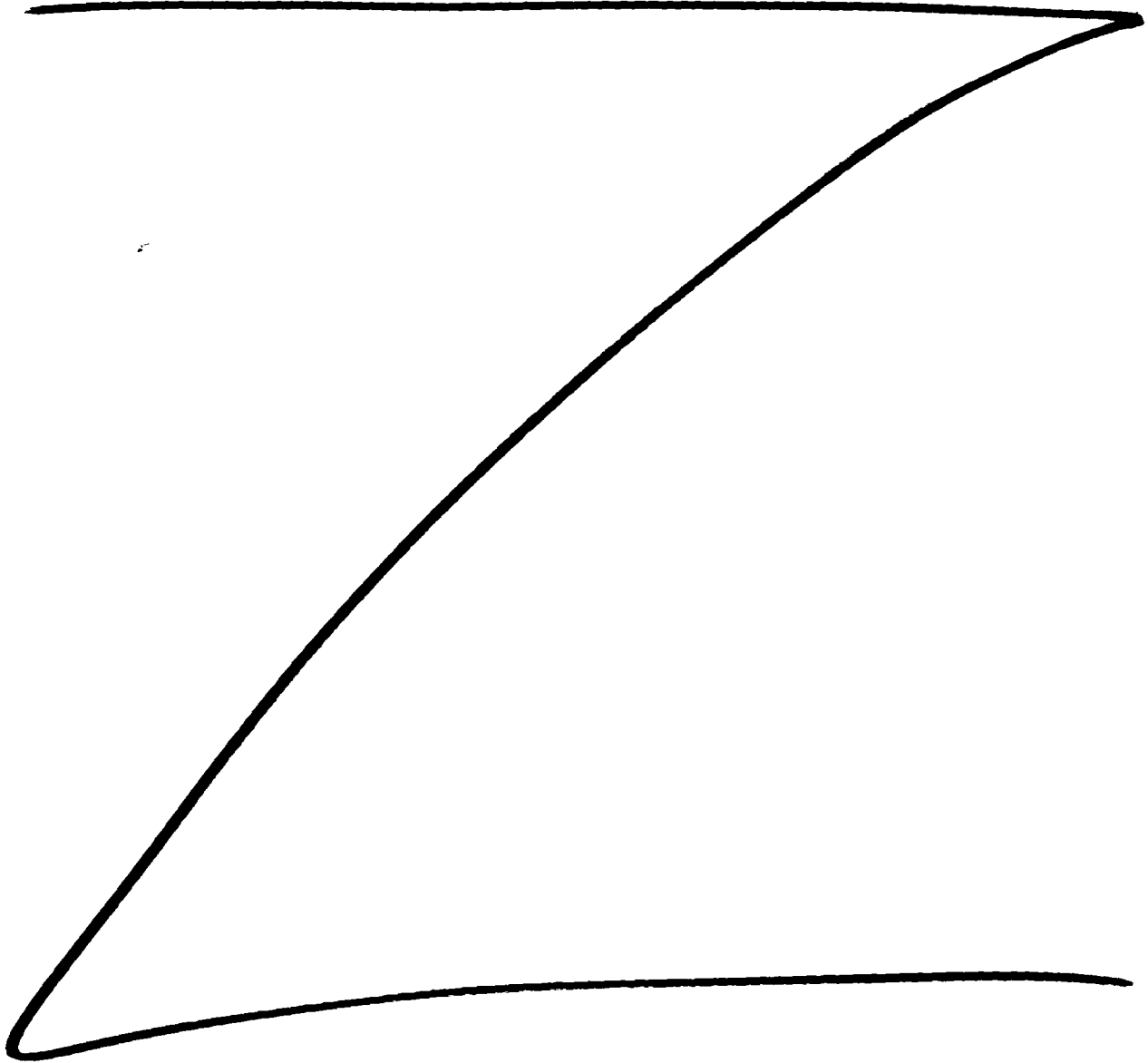


EXHIBIT "A1"

THE COTTAGES AT OAKLEAF

CONDOMINIUMS

PHASE TWO

A PARCEL OF LAND LYING IN AND BEING PART OF SECTION 5, TOWNSHIP 4 SOUTH, RANGE 25 EAST, CLAY COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 5; THENCE ON THE NORTH LINE THEREOF, ALSO BEING THE LINE DIVIDING CLAY COUNTY AND DUVAL COUNTY, SOUTH 89 DEGREES 49 MINUTES 27 SECONDS WEST, 3227.59 FEET; THENCE, SOUTH 00 DEGREES 10 MINUTES 33 SECONDS EAST, 3038.42 FEET; THENCE, SOUTH 44 DEGREES 00 MINUTES 00 SECONDS WEST, 391.71 FEET TO THE POINT OF BEGINNING; THENCE, SOUTH 46 DEGREES 00 MINUTES 00 SECONDS EAST, 100.70 FEET; THENCE, SOUTH 43 DEGREES 59 MINUTES 57 SECONDS WEST, 13.99 FEET; THENCE, SOUTH 46 DEGREES 00 MINUTES 00 SECONDS EAST, 21.47 FEET TO A POINT OF CURVATURE; THENCE, AROUND AND ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 4.50 FEET AND A CENTRAL ANGLE OF 90 DEGREES 00 MINUTES 00 SECONDS, AN ARC DISTANCE OF 7.07 FEET (SOUTH 01 DEGREES 00 MINUTES 00 SECONDS EAST, 6.36 FEET, CHORD BEARING AND DISTANCE) TO; THENCE, SOUTH 44 DEGREES 00 MINUTES 00 SECONDS WEST, 50.11 FEET; THENCE, SOUTH 47 DEGREES 15 MINUTES 25 SECONDS EAST, 121.70 FEET; THENCE, NORTH 88 DEGREES 33 MINUTES 07 SECONDS EAST, 32.05 FEET TO A POINT OF CURVATURE; THENCE, AROUND AND ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 11.22 FEET AND A CENTRAL ANGLE OF 43 DEGREES 07 MINUTES 44 SECONDS, AN ARC DISTANCE OF 8.45 FEET (SOUTH 69 DEGREES 53 MINUTES 01 SECONDS EAST, 8.25 FEET, CHORD BEARING AND DISTANCE) TO; THENCE, SOUTH 48 DEGREES 19 MINUTES 09 SECONDS EAST, 62.95 FEET; THENCE, SOUTH 51 DEGREES 14 MINUTES 01 SECONDS EAST, 93.66 FEET; THENCE, SOUTH 00 DEGREES 07 MINUTES 24 SECONDS WEST, 29.60 FEET; THENCE, SOUTH 46 DEGREES 00 MINUTES 00 SECONDS EAST, 48.50 FEET; THENCE, NORTH 56 DEGREES 14 MINUTES 52 SECONDS EAST, 14.32 FEET; THENCE, SOUTH 46 DEGREES 00 MINUTES 03 SECONDS EAST, 120.13 FEET; THENCE, SOUTH 44 DEGREES 00 MINUTES 00 SECONDS WEST, 362.31 FEET TO A POINT OF CURVATURE; THENCE, AROUND AND ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 1550.00 FEET AND A CENTRAL ANGLE OF 00 DEGREES 50 MINUTES 45 SECONDS, AN ARC DISTANCE OF 22.88 FEET (SOUTH 43 DEGREES 34 MINUTES 38 SECONDS WEST, 22.88 FEET, CHORD BEARING AND DISTANCE) TO; THENCE, NORTH 48 DEGREES 53 MINUTES 08 SECONDS WEST, 119.25 FEET; THENCE, SOUTH 56 DEGREES 08 MINUTES 05 SECONDS WEST, 14.54 FEET; THENCE, NORTH 46 DEGREES 34 MINUTES 17 SECONDS WEST, 49.68 FEET; THENCE, NORTH 44 DEGREES 00 MINUTES 00 SECONDS EAST, 83.02 FEET; THENCE, NORTH 46 DEGREES 00 MINUTES 00 SECONDS WEST, 109.14 FEET; THENCE, NORTH 52 DEGREES 15 MINUTES 50 SECONDS EAST, 22.58 FEET TO A POINT OF CURVATURE; THENCE, AROUND AND ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 4.50 FEET AND A CENTRAL ANGLE OF 90 DEGREES 13 MINUTES 37 SECONDS, AN ARC DISTANCE OF 7.09 FEET (NORTH 07 DEGREES 09 MINUTES 02 SECONDS EAST, 6.38 FEET, CHORD BEARING AND DISTANCE) TO; THENCE, NORTH 37 DEGREES 57 MINUTES 47 SECONDS WEST, 171.81 FEET; THENCE, NORTH 85 DEGREES 35 MINUTES 09 SECONDS WEST, 30.56 FEET; THENCE, SOUTH 44 DEGREES 00 MINUTES 00 SECONDS WEST, 80.46 FEET; THENCE, NORTH 46 DEGREES 00 MINUTES 00 SECONDS WEST, 48.50 FEET; THENCE, NORTH 31 DEGREES 03 MINUTES 49 SECONDS EAST, 14.35 FEET; THENCE, NORTH 46 DEGREES 00 MINUTES 03 SECONDS WEST, 99.95 FEET; THENCE, NORTH 44 DEGREES 00 MINUTES 00 SECONDS EAST, 393.36 FEET TO THE POINT OF BEGINNING. CONTAINING 4.87 ACRES, MORE OR LESS.

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EXHIBIT "A1"

THE COTTAGES AT OAKLEAF

CONDOMINIUMS

PHASE THREE

A PARCEL OF LAND LYING IN AND BEING PART OF SECTION 5, TOWNSHIP 4 SOUTH, RANGE 25 EAST, CLAY COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 5' THENCE, ON THE NORTH LINE THEREOF, ALSO BEING THE LINE DIVIDING CLAY COUNTY AND DUVAL COUNTY, SOUTH 89 DEGREES 49 MINUTES 27 SECONDS WEST, 3227.59 FEET; THENCE, SOUTH 00 DEGREES 10 MINUTES 33 SECONDS EAST, 3038.42 FEET; THENCE, SOUTH 44 DEGREES 00 MINUTES 00 SECONDS WEST, 785.06 FEET TO THE POINT OF BEGINNING; THENCE, SOUTH 46 DEGREES 00 MINUTES 03 SECONDS EAST, 99.95 FEET; THENCE, SOUTH 31 DEGREES 03 MINUTES 49 SECONDS WEST, 14.35 FEET; THENCE, SOUTH 46 DEGREES 00 MINUTES 00 SECONDS EAST, 48.50 FEET; THENCE, NORTH 44 DEGREES 00 MINUTES 00 SECONDS EAST, 80.46 FEET; THENCE, SOUTH 85 DEGREES 35 MINUTES 09 SECONDS EAST, 30.56 FEET; THENCE, SOUTH 37 DEGREES 57 MINUTES 47 SECONDS EAST, 171.81 FEET TO A POINT OF CURVATURE; THENCE, AROUND AND ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 4.50 FEET AND A CENTRAL ANGLE OF 90 DEGREES 13 MINUTES 37 SECONDS, AN ARC DISTANCE OF 7.09 FEET (SOUTH 07 DEGREES 09 MINUTES 02 SECONDS WEST, 6.38 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY; THENCE, SOUTH 52 DEGREES 15 MINUTES 50 SECONDS WEST, 22.58 FEET; THENCE, SOUTH 46 DEGREES 00 MINUTES 00 SECONDS EAST, 109.14 FEET; THENCE, SOUTH 44 DEGREES 00 MINUTES 00 SECONDS WEST, 83.02 FEET; THENCE, SOUTH 46 DEGREES 34 MINUTES 17 SECONDS EAST, 49.68 FEET; THENCE, NORTH 56 DEGREES 08 MINUTES 05 SECONDS EAST, 14.54 FEET; THENCE, SOUTH 48 DEGREES 53 MINUTES 08 SECONDS EAST, 119.25 FEET TO A POINT ON A CURVE; THENCE, AROUND AND ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 1550.00 FEET AND A CENTRAL ANGLE OF 06 DEGREES 25 MINUTES 24 SECONDS, AN ARC DISTANCE OF 173.77 FEET (SOUTH 39 DEGREES 56 MINUTES 33 SECONDS WEST, 173.68 FEET, CHORD BEARING AND DISTANCE) TO A POINT ON SAID CURVE; THENCE, NORTH 64 DEGREES 47 MINUTES 48 SECONDS WEST, 149.42 FEET; THENCE, SOUTH 34 DEGREES 18 MINUTES 10 SECONDS WEST, 122.05 FEET; THENCE, NORTH 56 DEGREES 06 MINUTES 00 SECONDS WEST, 130.20 FEET; THENCE, NORTH 33 DEGREES 54 MINUTES 00 SECONDS EAST, 95.16 FEET; THENCE, NORTH 46 DEGREES 00 MINUTES 00 SECONDS WEST, 198.25 FEET; THENCE, SOUTH 44 DEGREES 00 MINUTES 00 SECONDS WEST, 33.51 FEET; THENCE, NORTH 46 DEGREES 00 MINUTES 00 SECONDS WEST, 19.00 FEET TO A POINT OF CURVATURE; THENCE, AROUND AND ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 4.50 FEET AND A CENTRAL ANGLE OF 89 DEGREES 42 MINUTES 25 SECONDS, AN ARC DISTANCE OF 7.05 FEET (SOUTH 89 DEGREES 08 MINUTES 48 SECONDS WEST, 6.35 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY; THENCE, SOUTH 44 DEGREES 17 MINUTES 35 SECONDS WEST, 36.35 FEET; THENCE, NORTH 53 DEGREES 22 MINUTES 22 SECONDS WEST, 207.68 FEET; THENCE, NORTH 19 DEGREES 25 MINUTES 47 SECONDS WEST, 12.42 FEET; THENCE, NORTH 36 DEGREES 14 MINUTES 18 SECONDS WEST, 16.03 FEET; THENCE, SOUTH 88 DEGREES 56 MINUTES 05 SECONDS EAST, 111.16 FEET; THENCE, NORTH 44 DEGREES 00 MINUTES 00 SECONDS EAST, 315.66 FEET TO THE POINT OF BEGINNING. CONTAINING 5.01 ACRES, MORE OR LESS.

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EXHIBIT "A1"

THE COTTAGES AT OAKLEAF

CONDOMINIUMS

PHASE FOUR

A PARCEL OF LAND LYING IN AND BEING PART OF SECTION 5, TOWNSHIP 4 SOUTH, RANGE 25 EAST, CLAY COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

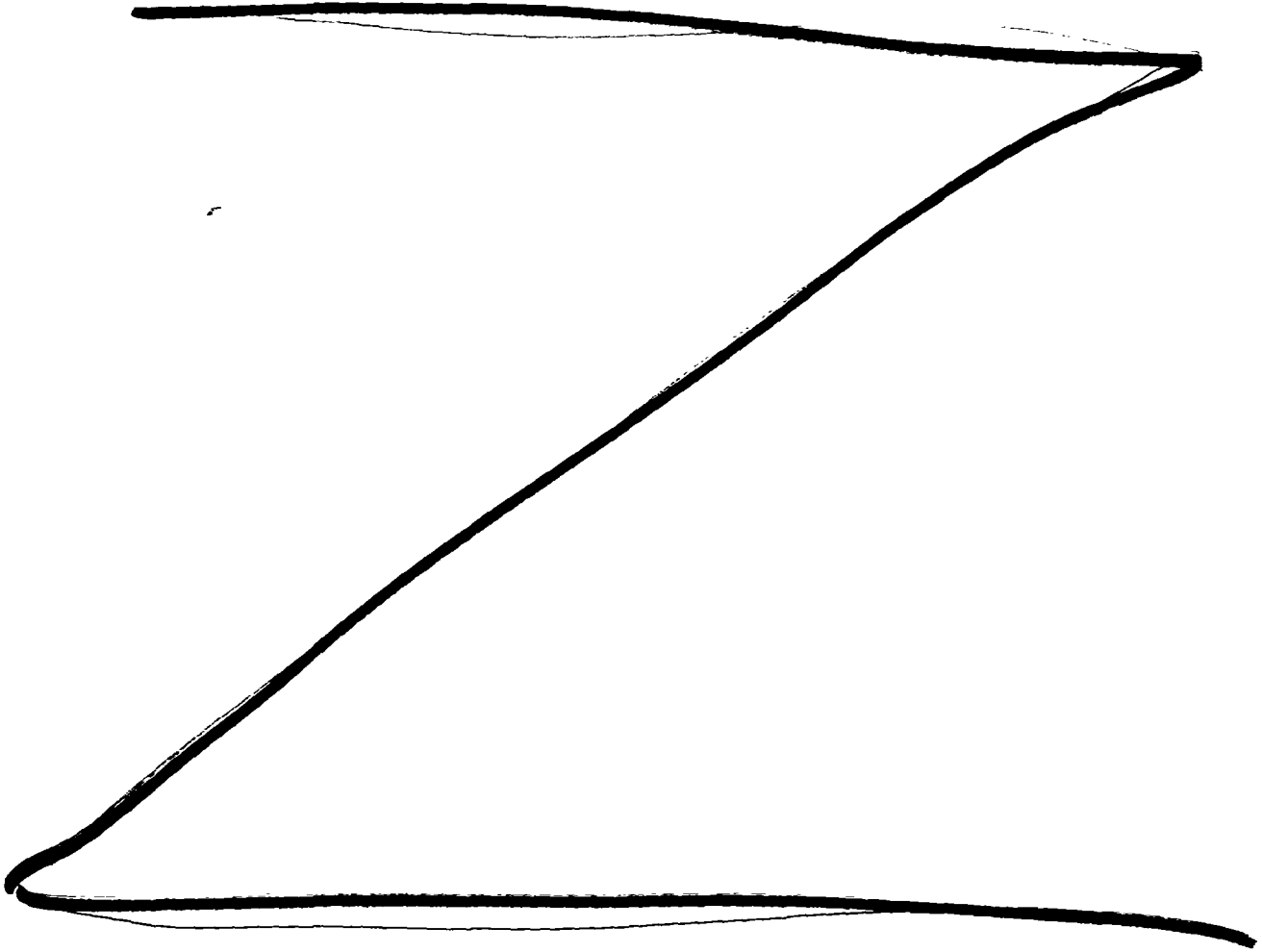
COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 5' THENCE, ON THE NORTH LINE THEREOF, ALSO BEING THE LINE DIVIDING CLAY COUNTY AND DUVAL COUNTY, SOUTH 89 DEGREES 49 MINUTES 27 SECONDS WEST, 3227.59 FEET; THENCE, SOUTH 00 DEGREES 10 MINUTES 33 SECONDS EAST, 3038.42 FEET; THENCE, SOUTH 44 DEGREES 00 MINUTES 00 SECONDS WEST, 1100.73 FEET; THENCE, NORTH 88 DEGREES 56 MINUTES 05 SECONDS WEST, 111.16 FEET; THENCE, SOUTH 36 DEGREES 14 MINUTES 18 SECONDS EAST, 16.03 FEET; THENCE, SOUTH 19 DEGREES 25 MINUTES 47 SECONDS EAST, 12.42 FEET TO THE POINT OF BEGINNING; THENCE, SOUTH 53 DEGREES 22 MINUTES 22 SECONDS EAST, 207.68 FEET; THENCE, NORTH 44 DEGREES 17 MINUTES 35 SECONDS EAST, 36.35 FEET TO A POINT OF CURVATURE; THENCE, AROUND AND ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 4.50 FEET AND A CENTRAL ANGLE OF 89 DEGREES 42 MINUTES 25 SECONDS, AN ARC DISTANCE OF 7.05 FEET (NORTH 89 DEGREES 08 MINUTES 48 SECONDS EAST, 6.35 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY; THENCE, SOUTH 46 DEGREES 00 MINUTES 00 SECONDS EAST, 19.00 FEET; THENCE, NORTH 44 DEGREES 00 MINUTES 00 SECONDS EAST, 33.51 FEET; THENCE, SOUTH 46 DEGREES 00 MINUTES 00 SECONDS EAST, 198.25 FEET; THENCE, SOUTH 33 DEGREES 54 MINUTES 00 SECONDS WEST, 95.16 FEET; THENCE, SOUTH 56 DEGREES 06 MINUTES 00 SECONDS EAST, 130.20 FEET; THENCE, NORTH 34 DEGREES 18 MINUTES 10 SECONDS EAST, 122.05 FEET; THENCE, SOUTH 64 DEGREES 47 MINUTES 48 SECONDS EAST, 149.42 FEET TO A POINT ON A CURVE; THENCE, AROUND AND ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 1550.00 FEET AND A CENTRAL ANGLE OF 02 DEGREES 49 MINUTES 51 SECONDS, AN ARC DISTANCE OF 76.58 FEET (SOUTH 35 DEGREES 18 MINUTES 55 SECONDS WEST, 76.57 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY; THENCE, SOUTH 33 DEGREES 54 MINUTES 00 SECONDS WEST, 303.07 FEET; THENCE, NORTH 69 DEGREES 11 MINUTES 07 SECONDS WEST, 175.20 FEET TO A POINT OF CURVATURE; THENCE, AROUND AND ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 402.69 FEET AND A CENTRAL ANGLE OF 86 DEGREES 26 MINUTES 11 SECONDS, AN ARC DISTANCE OF 607.50 FEET (NORTH 25 DEGREES 58 MINUTES 02 SECONDS WEST, 551.51 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF REVERSE CURVE; THENCE, AROUND AND ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 72.00 FEET AND A CENTRAL ANGLE OF 36 DEGREES 40 MINUTES 51 SECONDS, AN ARC DISTANCE OF 46.09 FEET (NORTH 01 DEGREES 05 MINUTES 22 SECONDS WEST, 45.31 FEET, CHORD BEARING AND DISTANCE) TO A POINT OF TANGENCY; THENCE, NORTH 19 DEGREES 25 MINUTES 47 SECONDS WEST, 52.65 FEET TO THE POINT OF BEGINNING. CONTAINING 4.72 ACRES, MORE OR LESS.

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EXHIBIT B

Survey, Graphic Description and Plot Plan



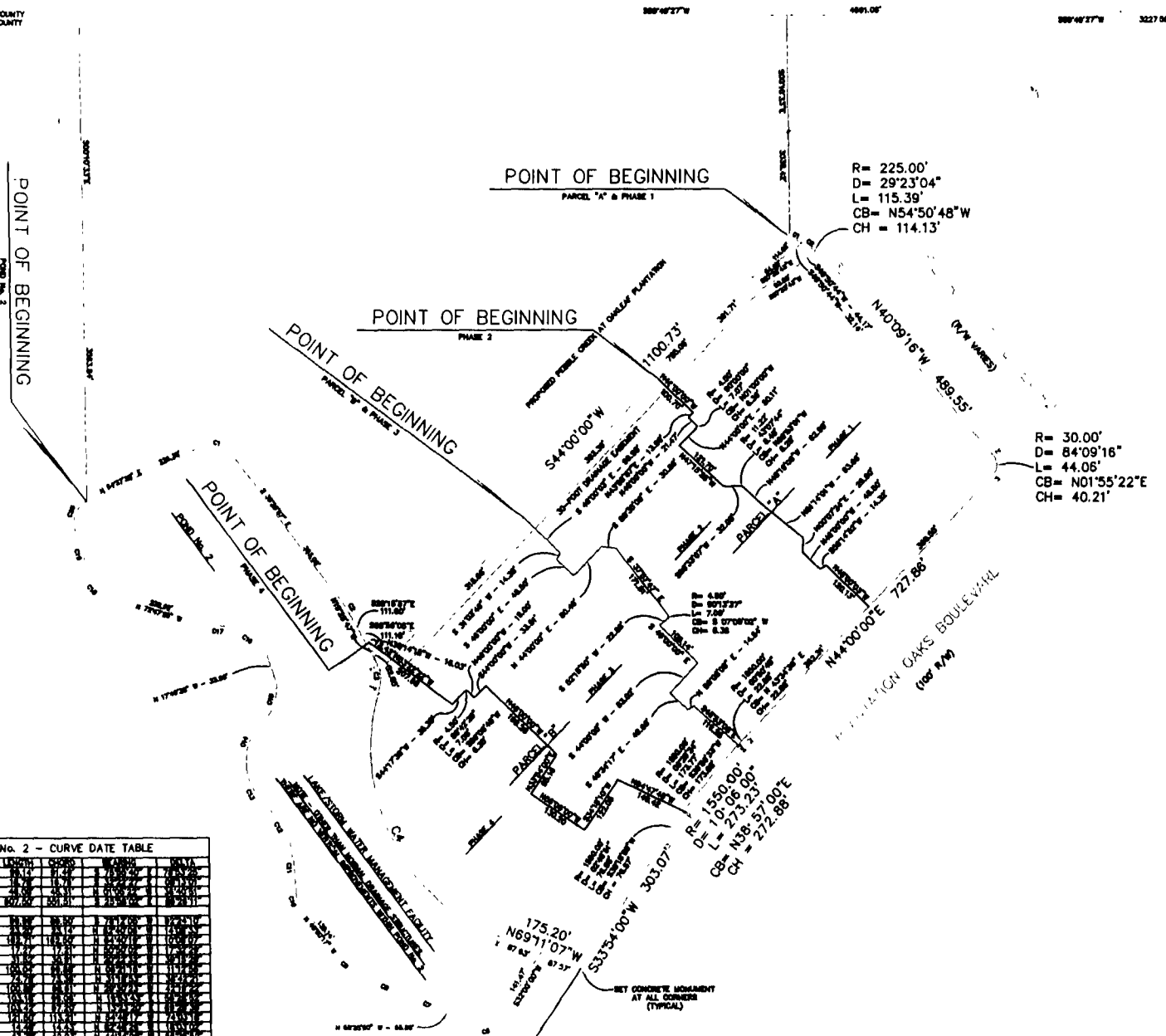
DUVAL COUNTY
CLAY COUNTY

POINT OF COMMENCEMENT

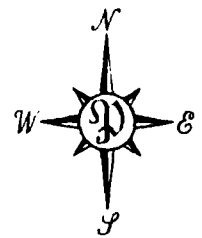
NORTHEAST CORNER SECTION 8, TOWNSHIP 4 SOUTH, RANGE 28 EAST



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B



REFER TO SHEET 1 OF 4 FOR BOUNDARY SURVEY AND DESCRIPTIONS
REFER TO SHEET 3 OF 4 FOR EASEMENTS
REFER TO SHEET 4 OF 4 FOR OFF SITE EASEMENTS



POND No. 2 - CURVE DATA TABLE

CURVE NO.	ANGLE	CENTRAL ANGLE	ARC	CHORD BEARING	CHORD
C1	88.00'	88°00'00"	27.18'	S88°00'00"W	27.18'
C2	88.00'	88°00'00"	27.18'	S88°00'00"W	27.18'
C3	72.00'	72°00'00"	22.88'	S72°00'00"W	22.88'
C4	88.00'	88°00'00"	27.18'	S88°00'00"W	27.18'

DRAINAGE EASEMENT CURVE DATA TABLE

CURVE NO.	ANGLE	CENTRAL ANGLE	ARC	CHORD BEARING	CHORD
C1	88.00'	88°00'00"	27.18'	S88°00'00"W	27.18'
C2	88.00'	88°00'00"	27.18'	S88°00'00"W	27.18'
C3	72.00'	72°00'00"	22.88'	S72°00'00"W	22.88'
C4	88.00'	88°00'00"	27.18'	S88°00'00"W	27.18'

SHEET 2 OF 4 SHEETS
PERRET AND ASSOCIATES, INC.



NOTE: PARCEL 'A' IS CONTIGUOUS TO PARCEL 'B'

SURVEYOR'S CERTIFICATE

I prepared the survey of the property entitled 2002-82116 dated 10/21/02 Revised 8/5/03, (the "Survey")
 I hereby certify to Compass Bank, as lender, Commonwealth Land Title Insurance Company, and to Florida Title Agency, as agent for the title insurance company that:
 1. The Survey is a true and accurate representation of the actual field survey of the property made by me or under my direction.
 2. The location and dimensions of all improvements, rights-of-way and easements on and across the property are shown on the Survey, together with the recording information with respect to all recorded rights-of-way and easements, known to me.
 3. There are no encroachments other onto the property, open adjacent lands or onto adjacent lands from the property, except as shown on the Survey.
 4. Egress and ingress to the property are by Silver Bluff Boulevard and Plantation Oaks Boulevard as shown on the Survey.
 5. The property does not have existing priority for drainage or ingress or egress to or by other purposes except as shown on the Survey.
 6. The improvements to be constructed on the property will not interfere with any existing easements and the existing easements will not interfere with such improvements.
 7. The Survey meets the minimum standards set forth by the American Land Title Association (including without limitation those minimum standards and specifications set forth in Article 10.01).
 8. Other than as shown on the Survey, no portion of the property lies within a current designated Flood Plain or Flood Hazard Area, according to FEMA Flood Insurance Rate Map, FIRM 12006L 0045 D, dated 11/4/82.
 9. No portion of the property lies within 150 feet of a smaller body of water.
 The certificate is being given to the Borrower and the Lender in connection with an arrangement between the Borrower and the Lender for a loan to finance the project and a Loan Agreement to be executed by the Borrower and the Lender, and we acknowledge and agree that the Lender may rely upon the contents and accuracy of this Certificate and Survey concluding said Construction Loan Agreement with the Borrower and in making advances thereunder.

CERTIFIED TO

COMPASS BANK
 FOLEY & LARDNER
 COTTAGES AT OAKLEAF, LTD
 COMMONWEALTH LAND TITLE INSURANCE COMPANY
 PAPPAS METCALF BURNS & MILLER
 FLORIDA TITLE AGENCY

REFER TO SHEET 2 OF 4 FOR PHASING AND PHASE DESCRIPTIONS
 REFER TO SHEET 3 OF 4 FOR EASEMENTS
 REFER TO SHEET 4 OF 4 FOR OFF-SITE EASEMENT

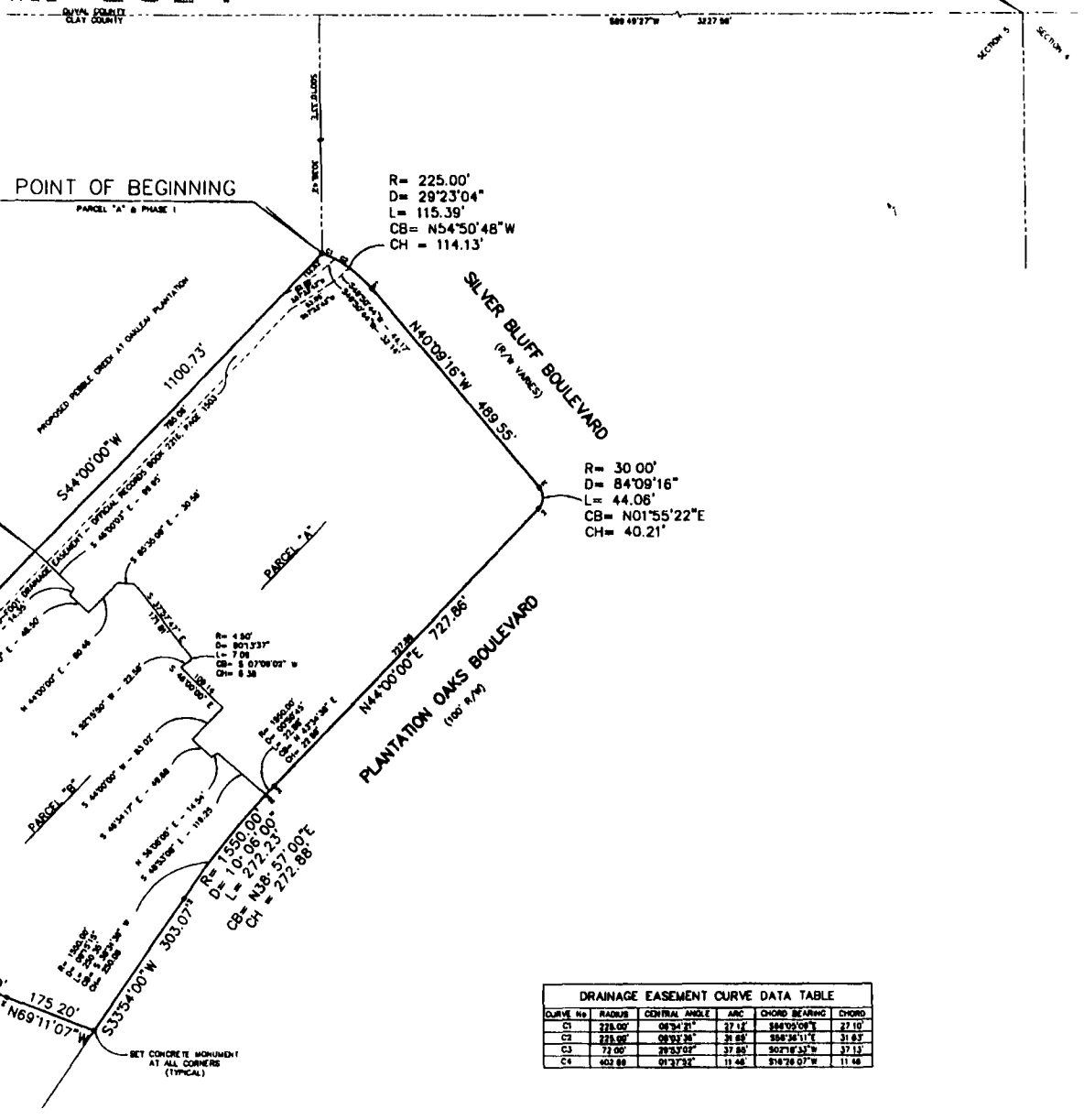
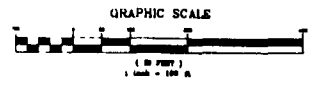
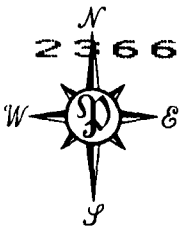
REVISIONS			
NO.	DATE	DESCRIPTION	BY
1	8/5/03	UPDATE SURVEY AND CERT.	CSC
2	8/18/03	UPDATE SURVEY AND CERT.	CSC

CURVE NO.	RADIUS	CENTRAL ANGLE	ARC	CHORD BEARING	CHORD
C1	278.00'	08°34'21"	27.12'	S86°02'09"E	27.10'
C2	278.00'	08°34'21"	31.85'	S86°34'51"E	31.83'
C3	72.00'	29°23'02"	37.80'	S00°18'33"W	37.13'
C4	402.88'	01°37'32"	11.46'	S16°18'07"W	11.46'

SHEET 1 OF 4 SHEETS

PERRET AND ASSOCIATES, INC.
 1111 ALABAMA AVENUE, SUITE 100, JACKSONVILLE, FLORIDA 32202-3400
 (904) 781-1111

DATE: 8/18/03
 DRAWN BY: [Signature]
 CHECKED BY: [Signature]
 TITLE: [Signature]



2 of 24

Not a part of the
Condominium at this time.

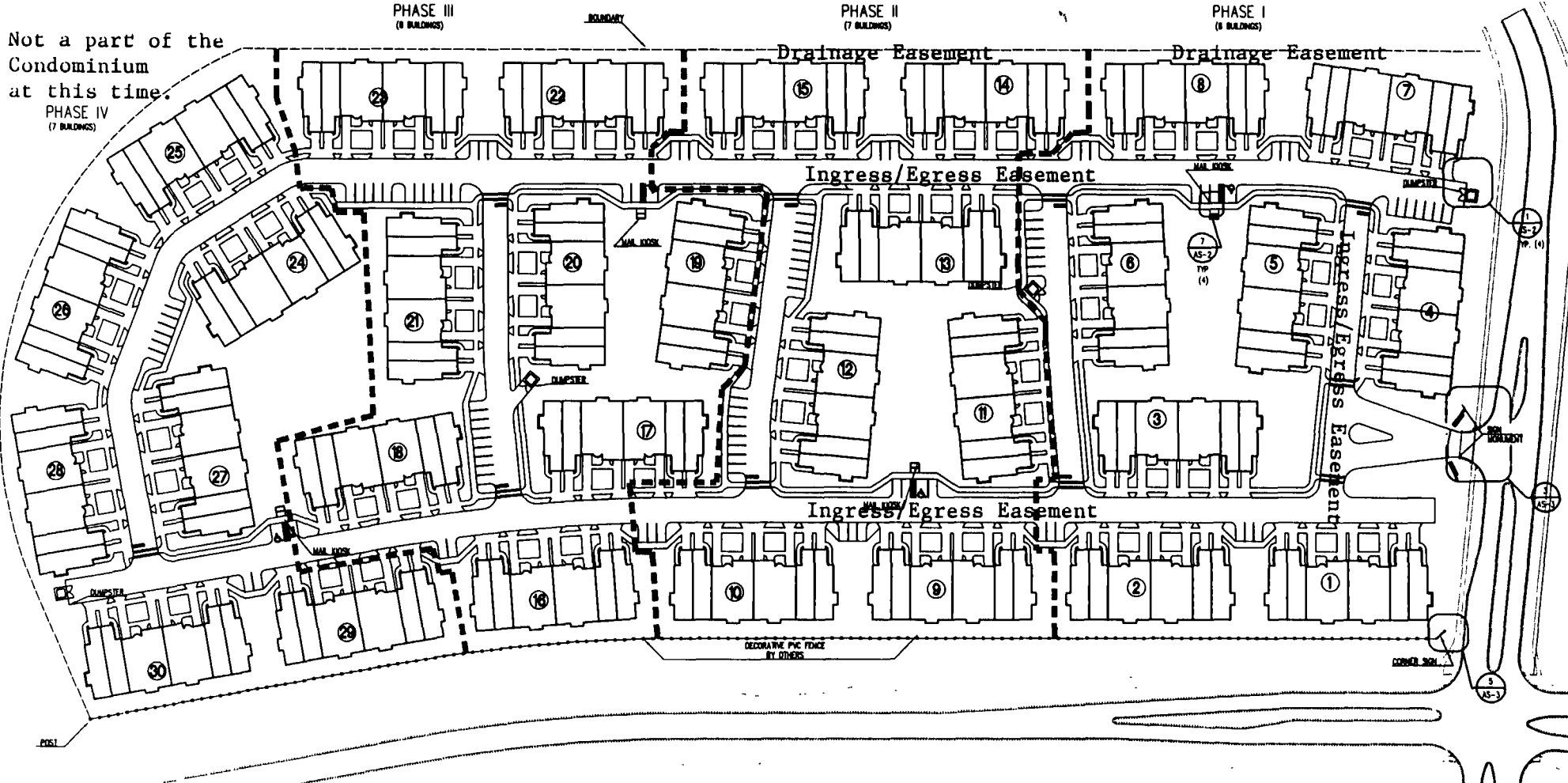
Not a part of the
Condominium at this time.

Not a part of the
Condominium
at this time.
PHASE IV
(7 BUILDINGS)

PHASE III
(8 BUILDINGS)

PHASE II
(7 BUILDINGS)

PHASE I
(8 BUILDINGS)



Phases II, III and IV are not part of the condominium and may never be submitted to condominium ownership. All improvements depicted on this plot plan are proposed and do not exist as of the date of this plot plan. This plot plan is dated as of August 4, 2003. The height of each building will be 30' 2" +/-.

All areas outside of the buildings except the driveways are common elements. The driveways serving each unit shown on this plan are limited common elements. There are not easements over the common areas except as expressly shown on this plot plan.

P:\Drawings\02027A_Oak Leaf Condos 02027A_AS-1_Site_Plan.dwg Layout1 5/14/2003 9:54:42 AM malinezm

3 of 24
B

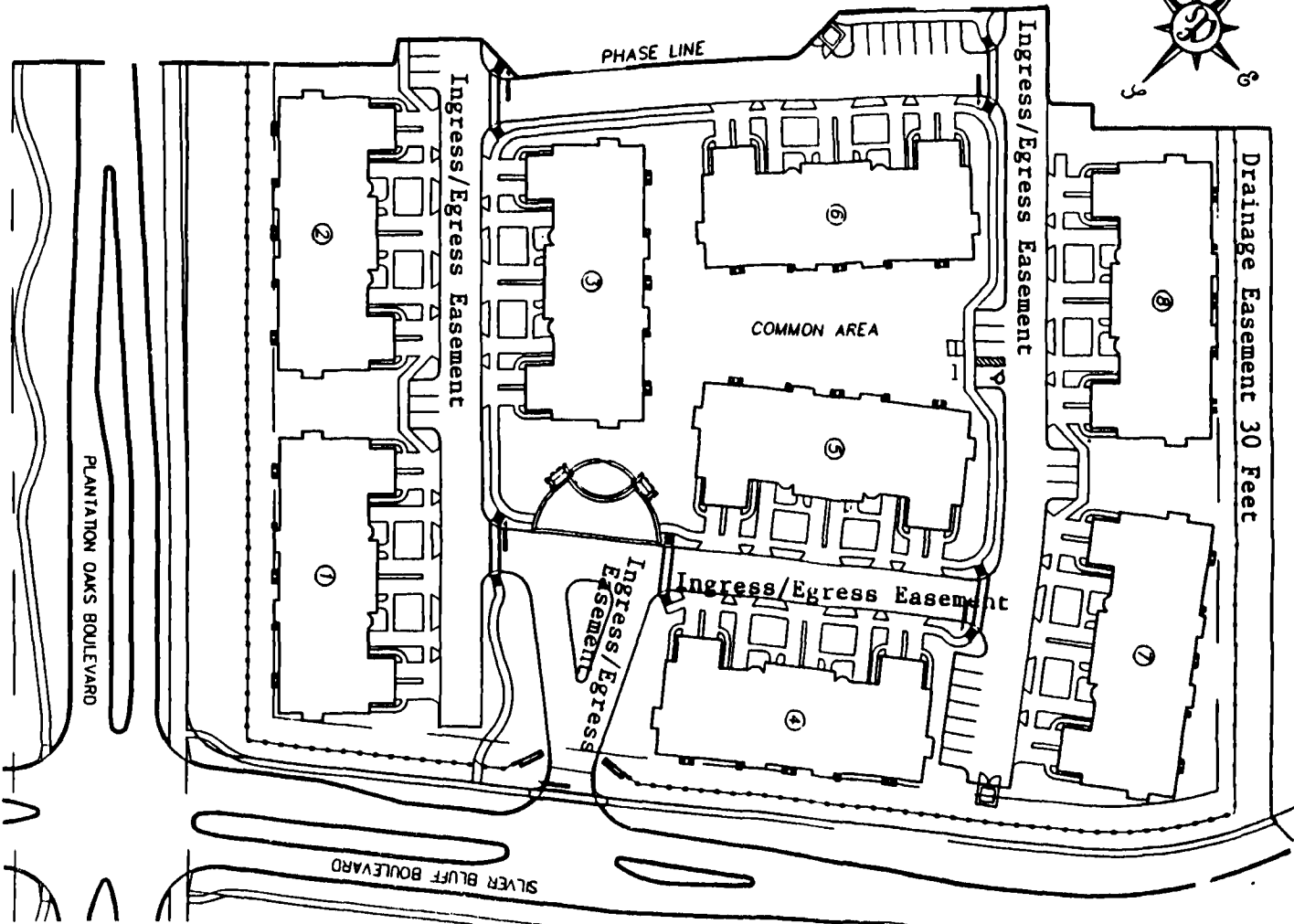
4 of 24
B

All improvements depicted on this plot plan are proposed and do not exist as of the date of this plot plan. This plot plan is dated as of August 4, 2003. The height of each building will be 30' 2" +/-.

All areas outside of the buildings except the driveways are common elements. The driveways serving each unit shown on this plan are limited common elements.

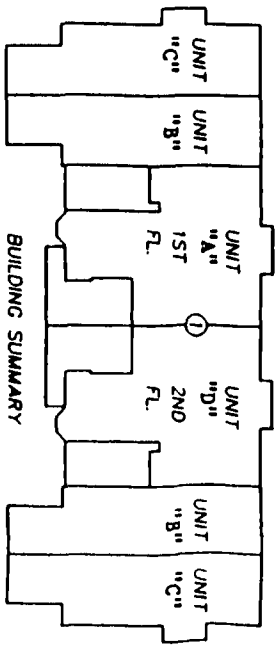
There are two ten-foot wide easements around the perimeter of the property for underground installation of (i) drainage, water, sewer, telephone, electricity, and cable television service, and (ii) voice, video, data or other telecommunication services not specifically shown hereon. There are blanket easements for the providers of utilities and cable television, telephone, data and other telecommunication services not shown hereon. There are no other easements over the common areas except as expressly shown on the plot plan other than those reserved in the Declaration.

THE COTTAGES AT OAKLEAF
PHASE ONE



① BUILDING NUMBER

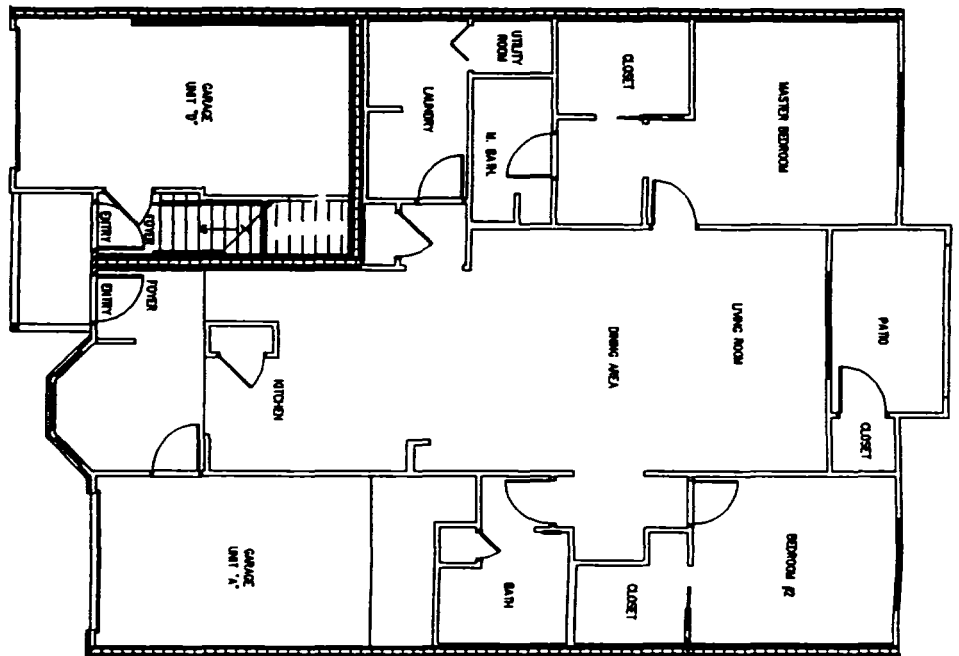
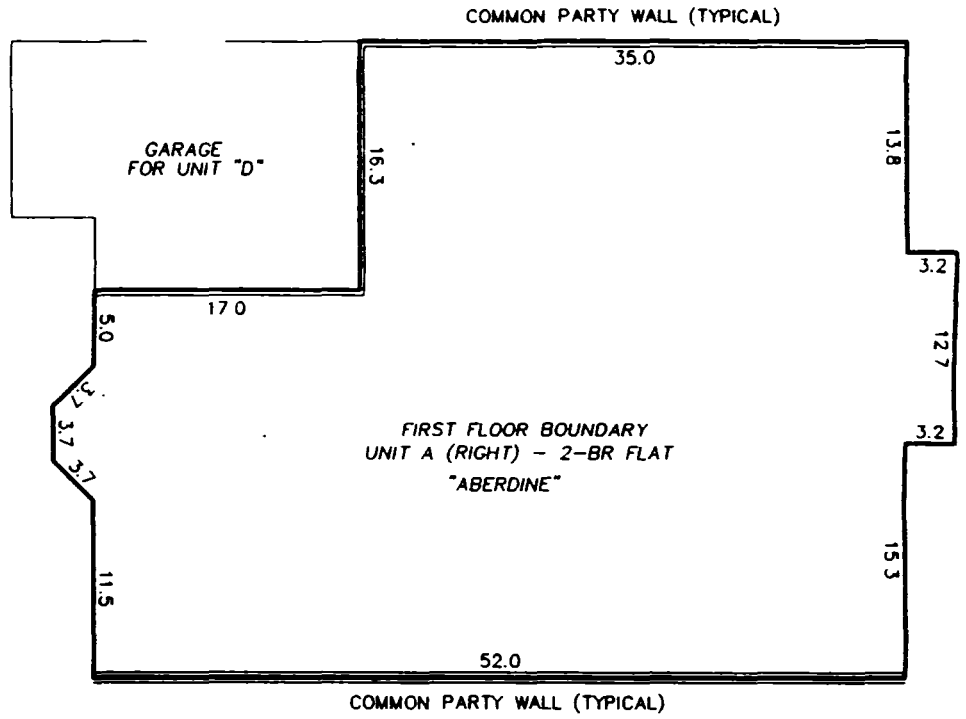
ALL OUTDOOR CLOSETS, PATIOS, AND ENTRANCES SHOWN ON THESE DRAWINGS ARE LIMITED COMMON ELEMENTS.



BUILDING SUMMARY

PERRET AND ASSOCIATES, INC.
111 ATLANTIC UNIVERSITY CIRCLE, JACKSONVILLE, FLORIDA, 32207 PHONE (904) 905-0030 FAX (904) 905-9888

THE COTTAGES AT OAKLEAF PHASE ONE



1" = 1/4" 1 FIRST FLOOR PLAN
UNIT A - 2-BR. FLAT (RIGHT)

ALL OUTDOOR CLOSETS, PATIOS, AND ENTRANCEWAYS SHOWN ON THESE DRAWINGS ARE LIMITED COMMON ELEMENTS.

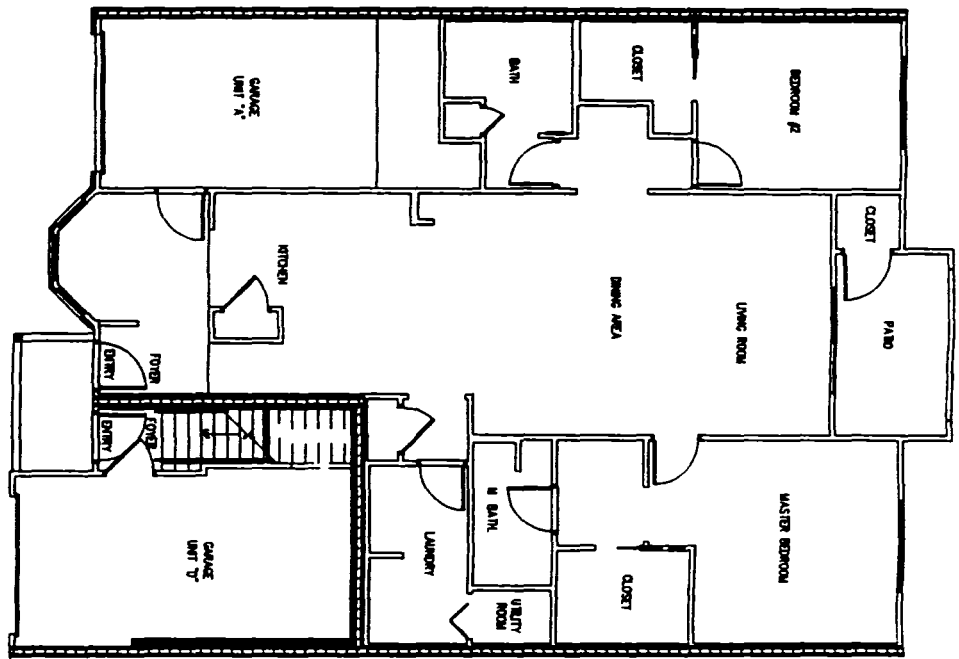
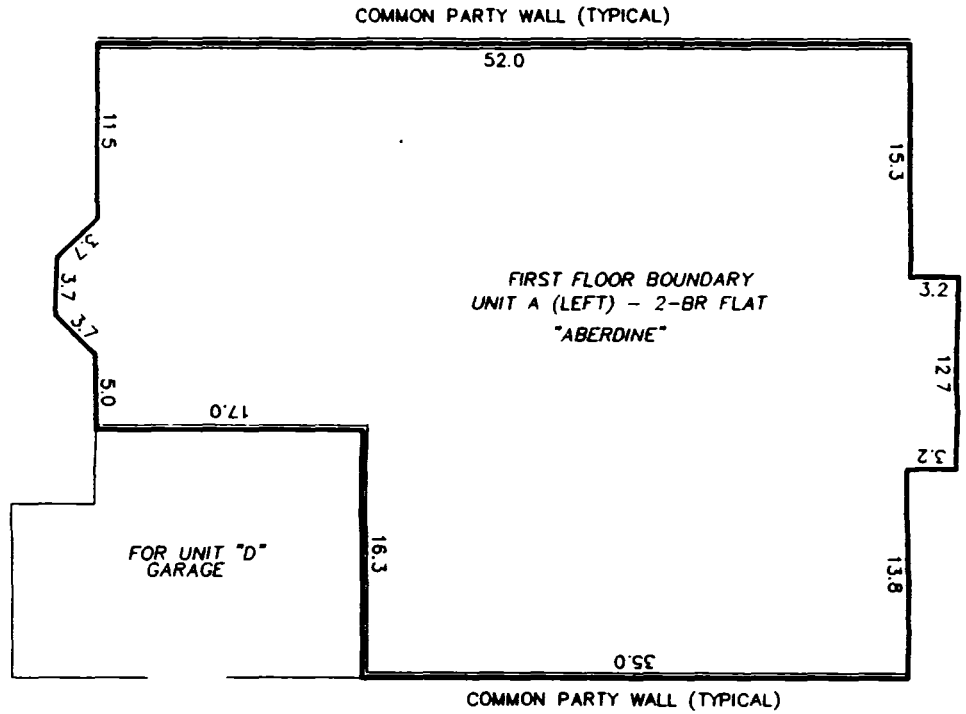
OR BOOK 2366 PAGE 1627

B
5 of 24

PERRET AND ASSOCIATES, INC.

1614 ATLANTIC UNIVERSITY CIRCLE, JACKSONVILLE, FLORIDA, 32207 PHONE. (904) 805-0030 FAX. (904) 805-9888

THE COTTAGES AT OAKLEAF PHASE ONE



1 FIRST FLOOR PLAN
UNIT A - 2-BR. FLAT (LEFT)

ALL OUTDOOR CLOSETS, PATIOS, AND ENTRANCEWAYS SHOWN ON THESE DRAWINGS ARE LIMITED COMMON ELEMENTS.

PERRET AND ASSOCIATES, INC.

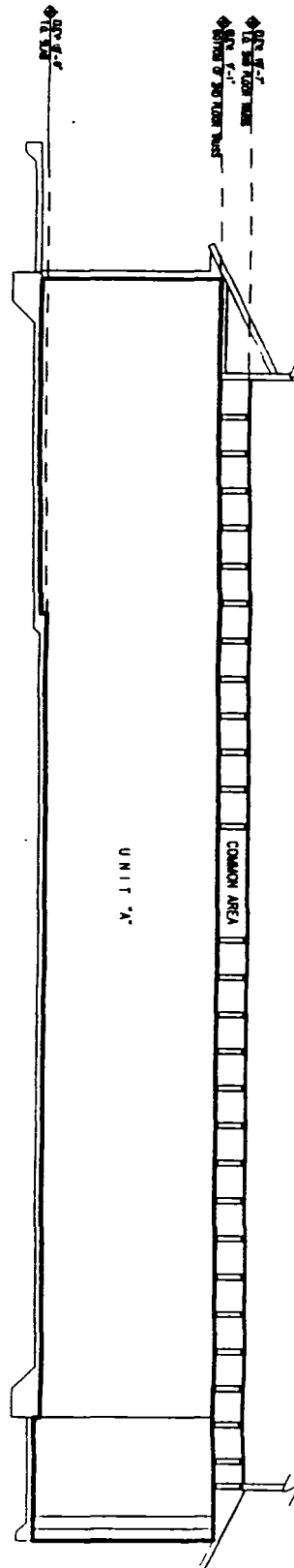
1614 ATLANTIC UNIVERSITY CIRCLE, JACKSONVILLE, FLORIDA, 32207 PHONE: (904) 805-0030 FAX: (904) 805-9888

UR BOOK 2366 PAGE 1628

B

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*T H E C O T T A G E S A T O A K L E A F
P H A S E O N E*



TYPICAL WALL SECTION OF UNIT A

BOOK 2366 PAGE 1629

B

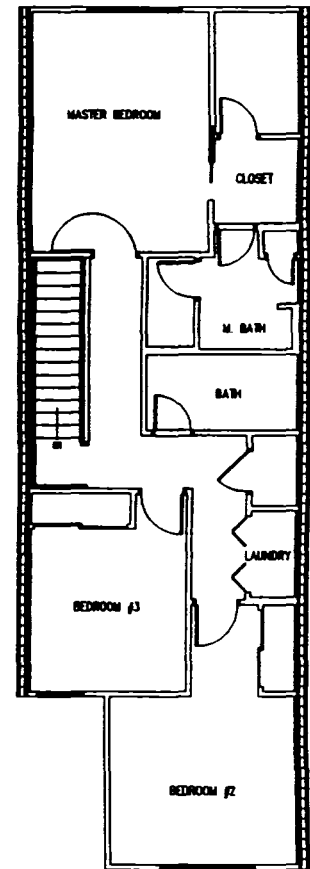
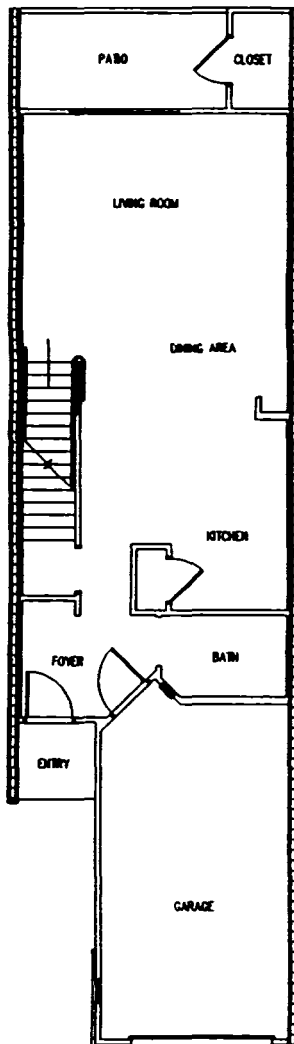
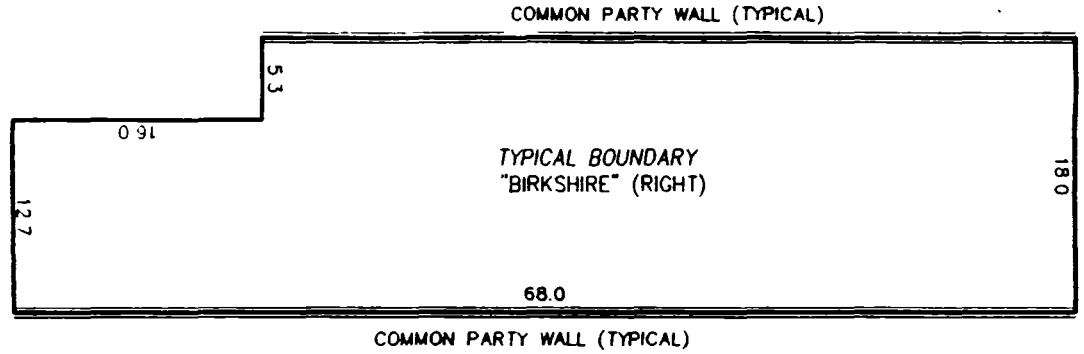
SCALE N.T.S.

ALL OUTDOOR CLOSETS, PATIOS, AND ENTRANCEWAYS SHOWN ON THESE DRAWINGS ARE LIMITED COMMON ELEMENTS

PERRET AND ASSOCIATES, INC.

614 ATLANTIC UNIVERSITY CIRCLE, JACKSONVILLE, FLORIDA, 32207 PHONE: (904) 805-0030 FAX (904) 505-9888

THE COTTAGES AT OAKLEAF PHASE ONE



1" = 1/4" **1** FIRST FLOOR PLAN
UNIT B - 3-BR. TOWNHOME - RIGHT UNIT

1" = 1/4" **2** SECOND FLOOR PLAN
UNIT B - 3-BR. TOWNHOME - RIGHT UNIT

ALL OUTDOOR CLOSETS, PATIOS, AND ENTRANCEWAYS SHOWN ON THESE DRAWINGS ARE LIMITED COMMON ELEMENTS.

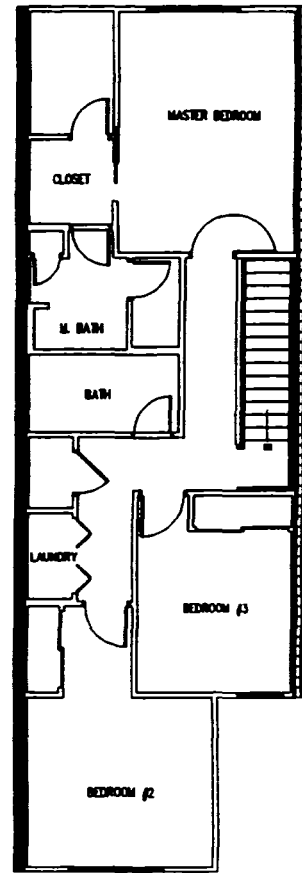
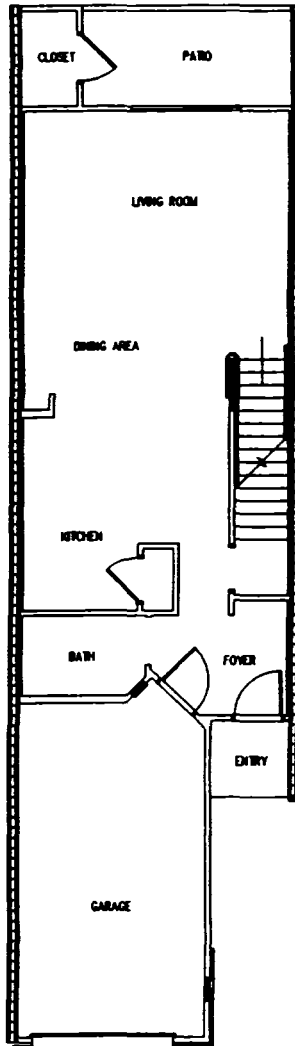
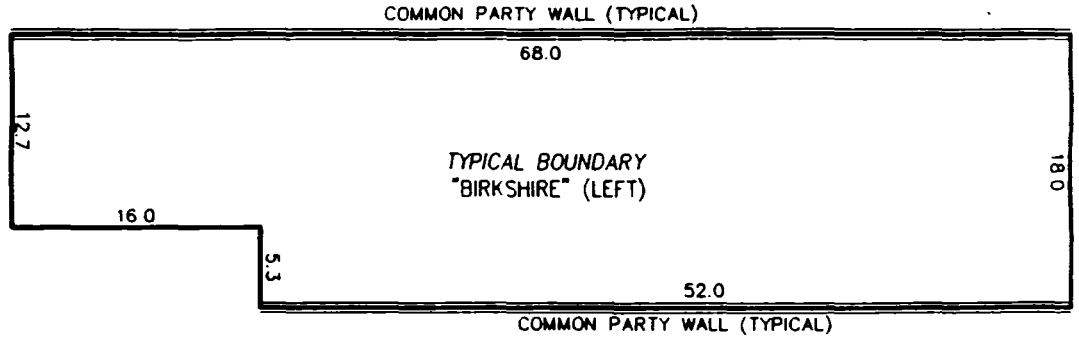
PERRET AND ASSOCIATES, INC.

1614 ATLANTIC UNIVERSITY CIRCLE, JACKSONVILLE, FLORIDA, 32207 PHONE: (904) 805-0030 FAX (904) 805-9888

JOB BOOK 2366 PAGE 1630

B
4 24

THE COTTAGES AT OAKLEAF PHASE ONE



1" = 1/4" **1** FIRST FLOOR PLAN
UNIT B - 3-BR. TOWNHOME - LEFT UNIT

1" = 1/4" **2** SECOND FLOOR PLAN
UNIT B - 3-BR. TOWNHOME - LEFT UNIT

ALL OUTDOOR CLOSETS, PATIOS, AND ENTRANCEWAYS SHOWN ON THESE DRAWINGS ARE LIMITED COMMON ELEMENTS.

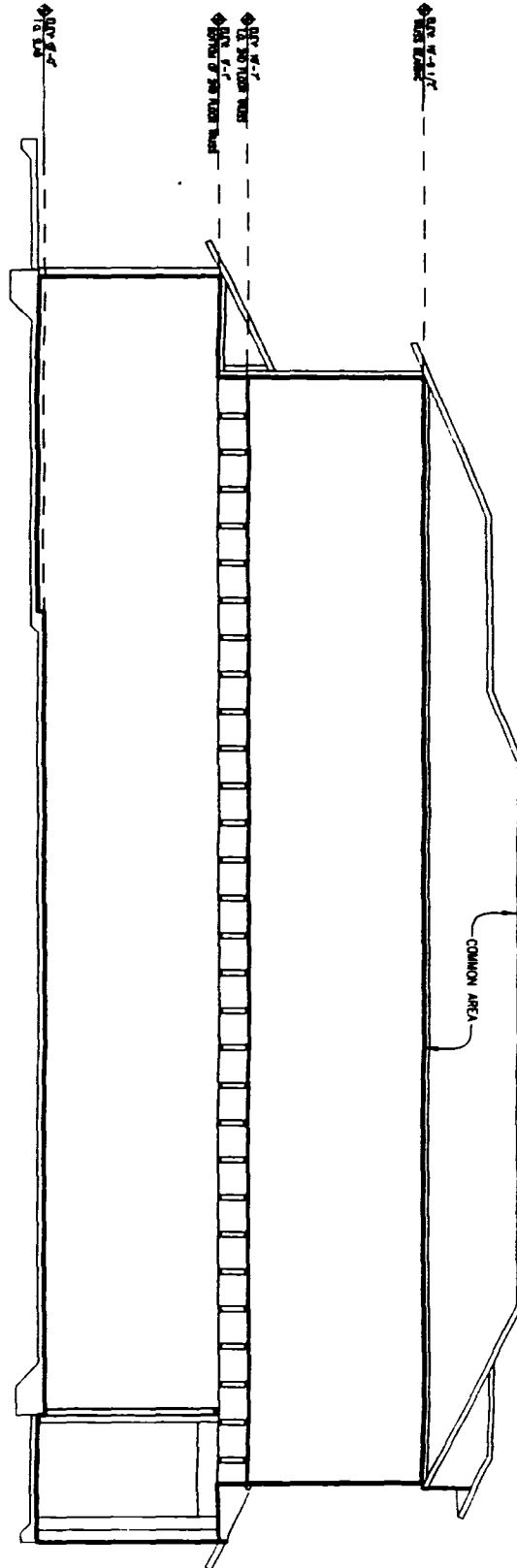
PERRET AND ASSOCIATES, INC.

1614 ATLANTIC UNIVERSITY CIRCLE, JACKSONVILLE, FLORIDA, 32207 PHONE: (904) 805-0030 FAX (904) 805-9888

OUR BOOK 2366 PAGE 1631

B
9 of 24

THE COTTAGES AT OAKLEAF
PHASE ONE



TYPICAL WALL SECTION OF UNIT C.

BOOK 2366 PAGE 1632

10 24

B

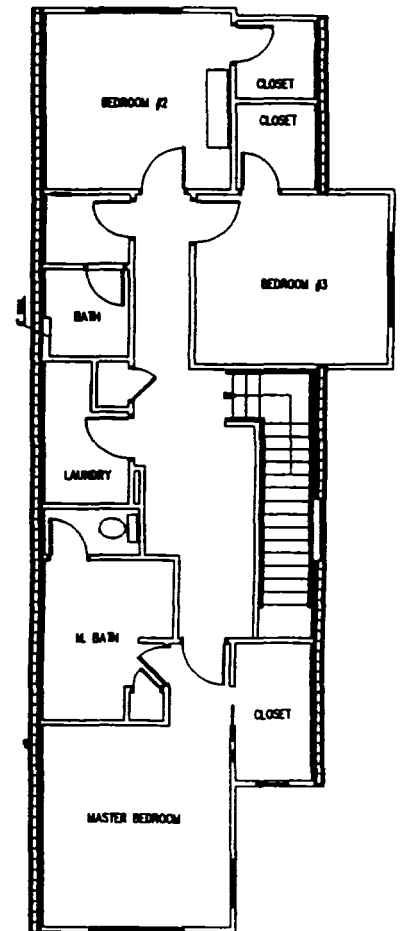
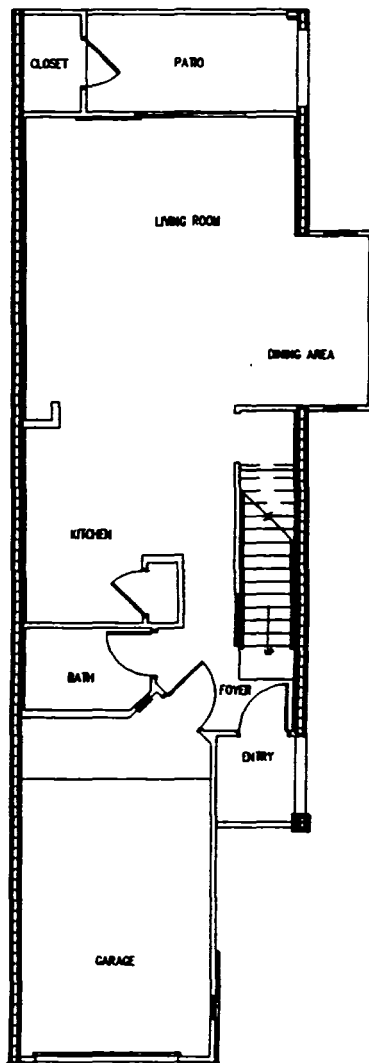
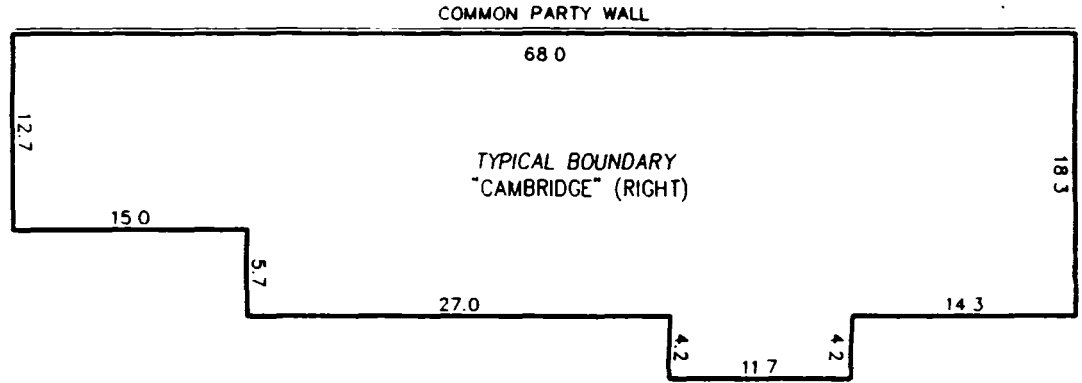
SCALE 1"=10'

ALL OUTDOOR CLOSETS, PATIOS, AND
ENTRANCEWAYS SHOWN ON THESE
DRAWINGS ARE LIMITED COMMON ELEMENTS

PERRET AND ASSOCIATES, INC.

1614 ATLANTIC UNIVERSITY CIRCLE, JACKSONVILLE, FLORIDA, 32207 PHONE: (904) 805-0030 FAX: (904) 805-9888

THE COTTAGES AT OAKLEAF PHASE ONE



1" = 1/4" **1** FIRST FLOOR PLAN
UNIT C - 3-BR. TOWNHOME - RIGHT END UNIT

1" = 1/4" **2** SECOND FLOOR PLAN
UNIT C - 3-BR. TOWNHOME - RIGHT END UNIT

ALL OUTDOOR CLOSETS, PATIOS, AND
ENTRANCEWAYS SHOWN ON THESE
DRAWINGS ARE LIMITED COMMON ELEMENTS.

PERRET AND ASSOCIATES, INC.

1614 ATLANTIC UNIVERSITY CIRCLE, JACKSONVILLE, FLORIDA, 32207 PHONE (904) 805-0030 FAX (904) 805-9888

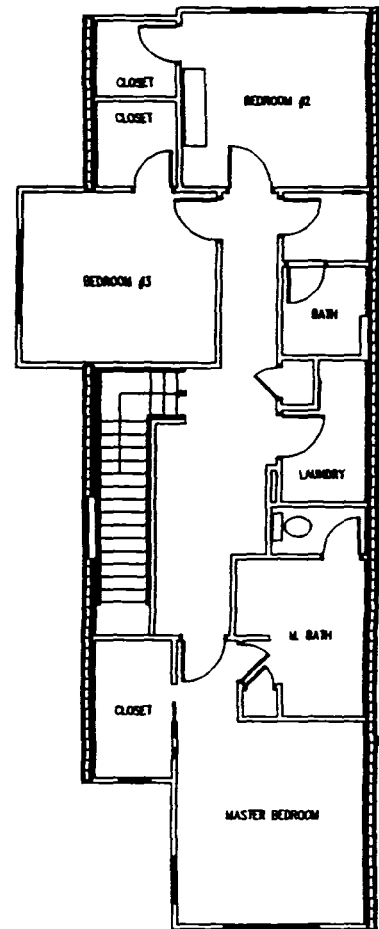
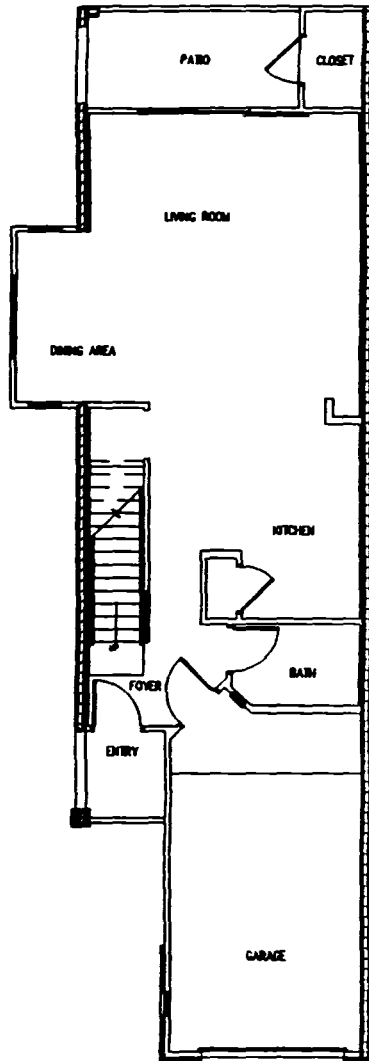
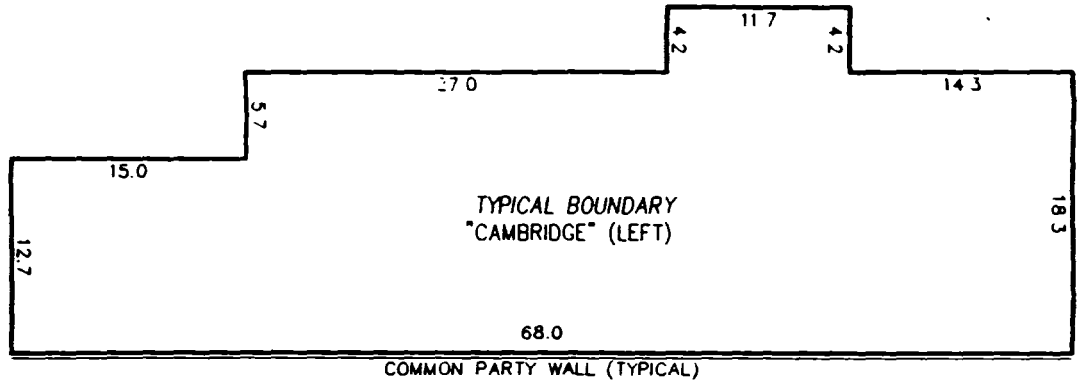
BOOK 2366 PAGE 1633

BOOK 2366 PAGE 1633

B

of 20

THE COTTAGES AT OAKLEAF PHASE ONE



1" = 1/8" **1** FIRST FLOOR PLAN
UNIT C - 3-BR. TOWNHOME - LEFT END UNIT

1" = 1/8" **2** SECOND FLOOR PLAN
UNIT C - 3-BR. TOWNHOME - LEFT END UNIT

ALL OUTDOOR CLOSETS, PATIOS, AND ENTRANCEWAYS SHOWN ON THESE DRAWINGS ARE LIMITED COMMON ELEMENTS

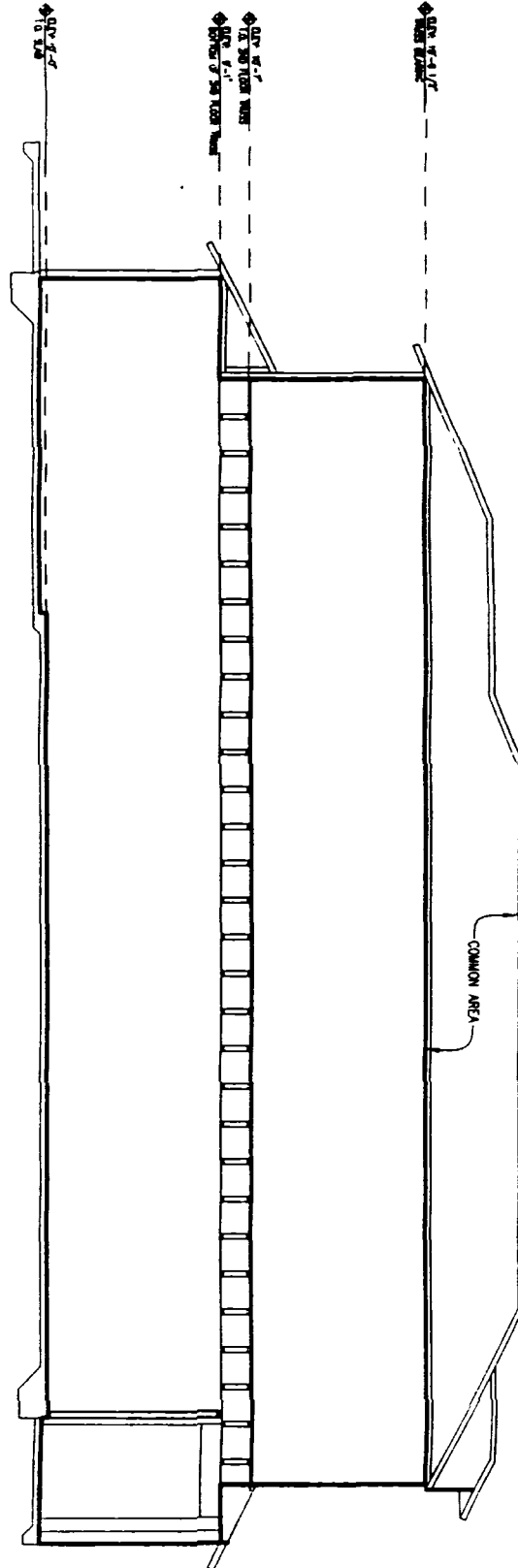
PERRET AND ASSOCIATES, INC.

1614 ATLANTIC UNIVERSITY CIRCLE, JACKSONVILLE, FLORIDA, 32207 PHONE: (904) 805-0030 FAX: (904) 205-9888

OR BOOK 2366 PAGE 1634

B
12 of 24

*THE COTTAGES AT OAKLEAF
PHASE ONE*



TYPICAL WALL SECTION OF UNIT B.

2366 PAGE 1635

100 100 24

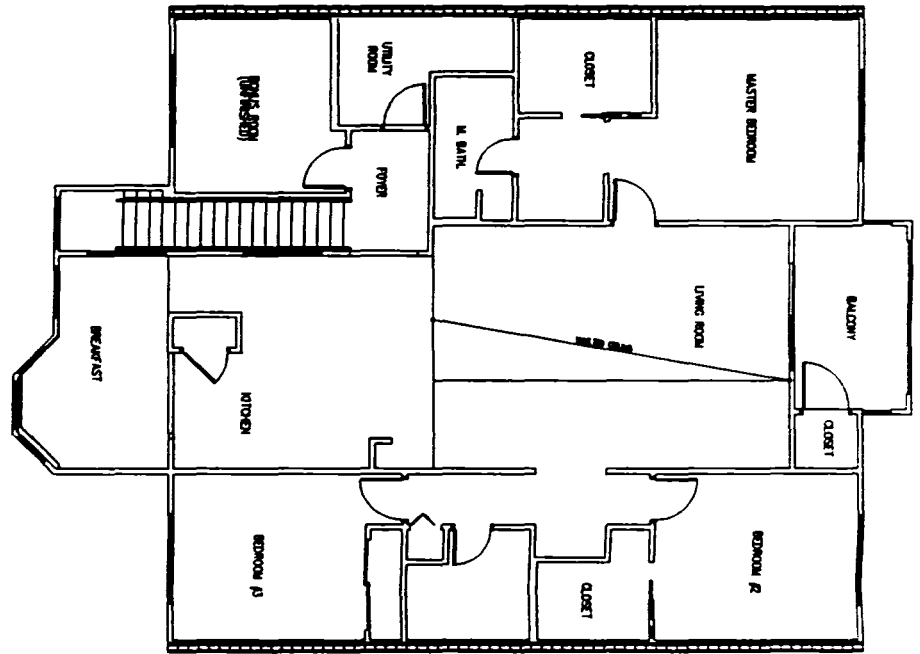
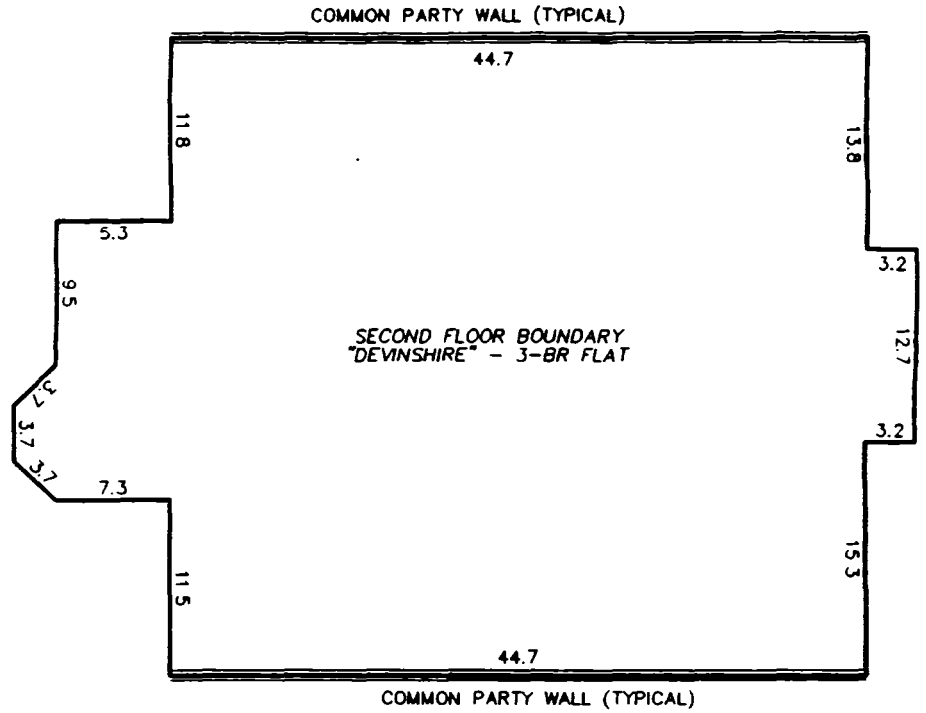
SCALE 1"=10'

ALL OUTDOOR CLOSETS, PATOS, AND
ENTRANCEWAYS SHOWN ON THESE
DRAWINGS ARE LIMITED COMMON ELEMENTS

PERRET AND ASSOCIATES, INC.

1614 ATLANTIC UNIVERSITY CIRCLE, JACKSONVILLE, FLORIDA, 32207 PHONE. (904) 805-0030 FAX (904) 905-9888

THE COTTAGES AT OAKLEAF PHASE ONE



1/4" = 1'-0" **1** SECOND FLOOR PLAN
UNIT D - 3-BR. FLAT (RIGHT)

ALL OUTDOOR CLOSETS, AND BALCONIES
SHOWN ON THESE DRAWINGS ARE LIMITED
COMMON ELEMENTS.

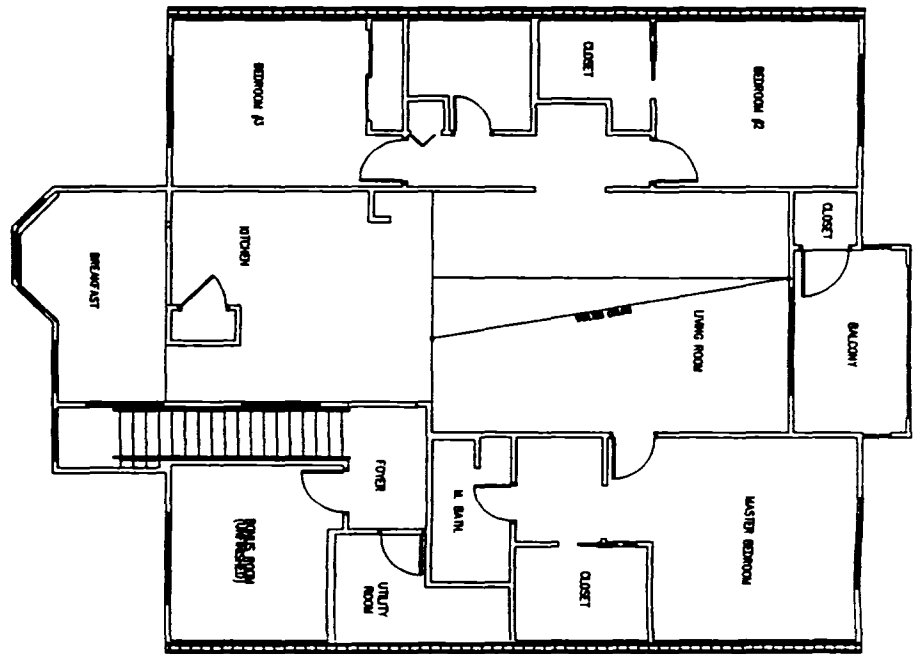
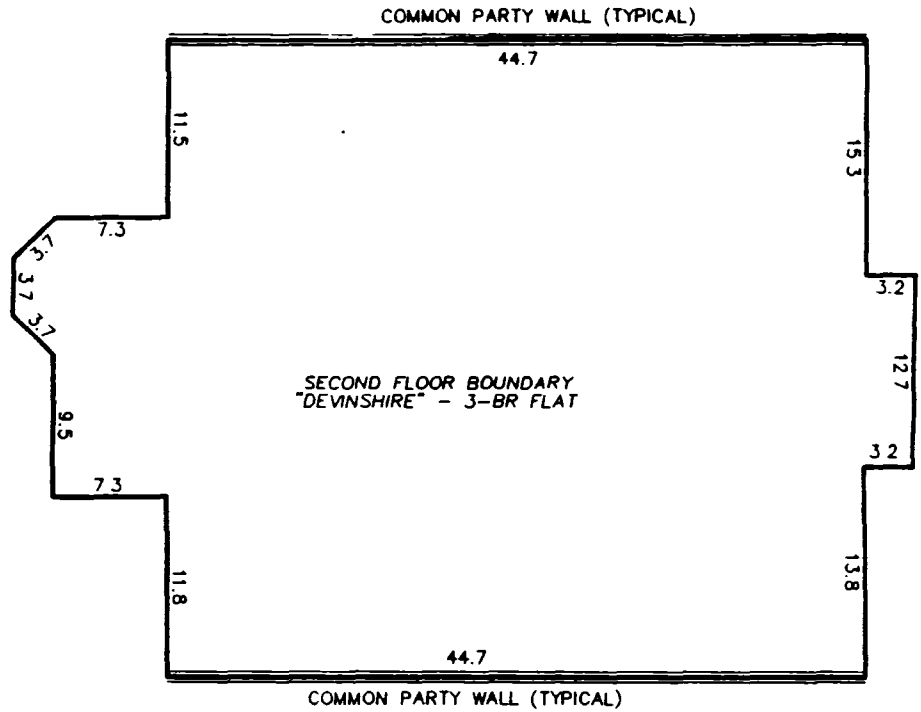
BOOK 2366 PAGE 1636

B
4 24

PERRET AND ASSOCIATES, INC.

1614 ATLANTIC UNIVERSITY CIRCLE, JACKSONVILLE, FLORIDA, 32207 PHONE (904) 805-0030 FAX (904) 805-9888

THE COTTAGES AT OAKLEAF PHASE ONE



1/8"=1'-0" **1** SECOND FLOOR PLAN
UNIT D - 3-BR. FLAT (LEFT)

ALL OUTDOOR CLOSETS, AND BALCONIES
SHOWN ON THESE DRAWINGS ARE LIMITED
COMMON ELEMENTS.

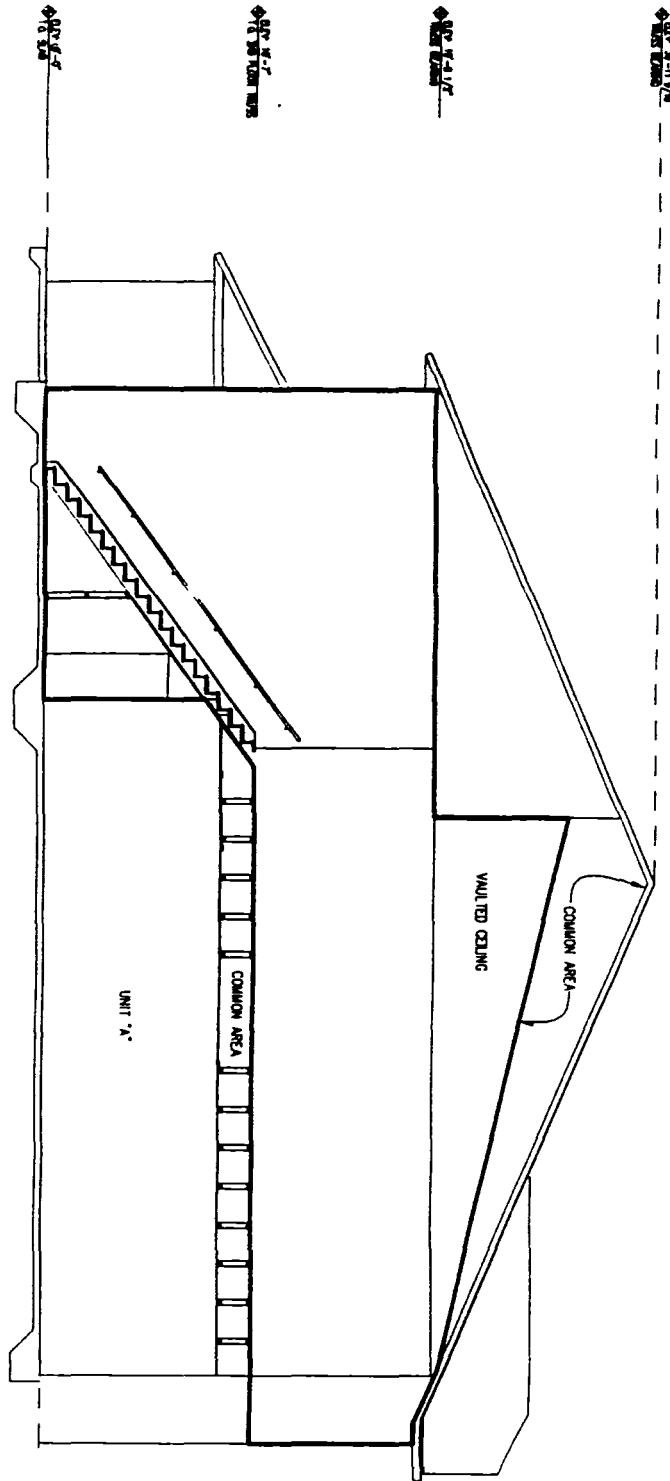
OK BOOK 2366 PAGE 1637

B
of 24

PERRET AND ASSOCIATES, INC.

1614 ATLANTIC UNIVERSITY CIRCLE, JACKSONVILLE, FLORIDA, 32207 PHONE (904) 805-0030 FAX (904) 805-9888

*THE COTTAGES AT OAKLEAF
PHASE ONE*



TYPICAL WALL SECTION OF UNIT "D"

BOOK 2366 PAGE 1638

3

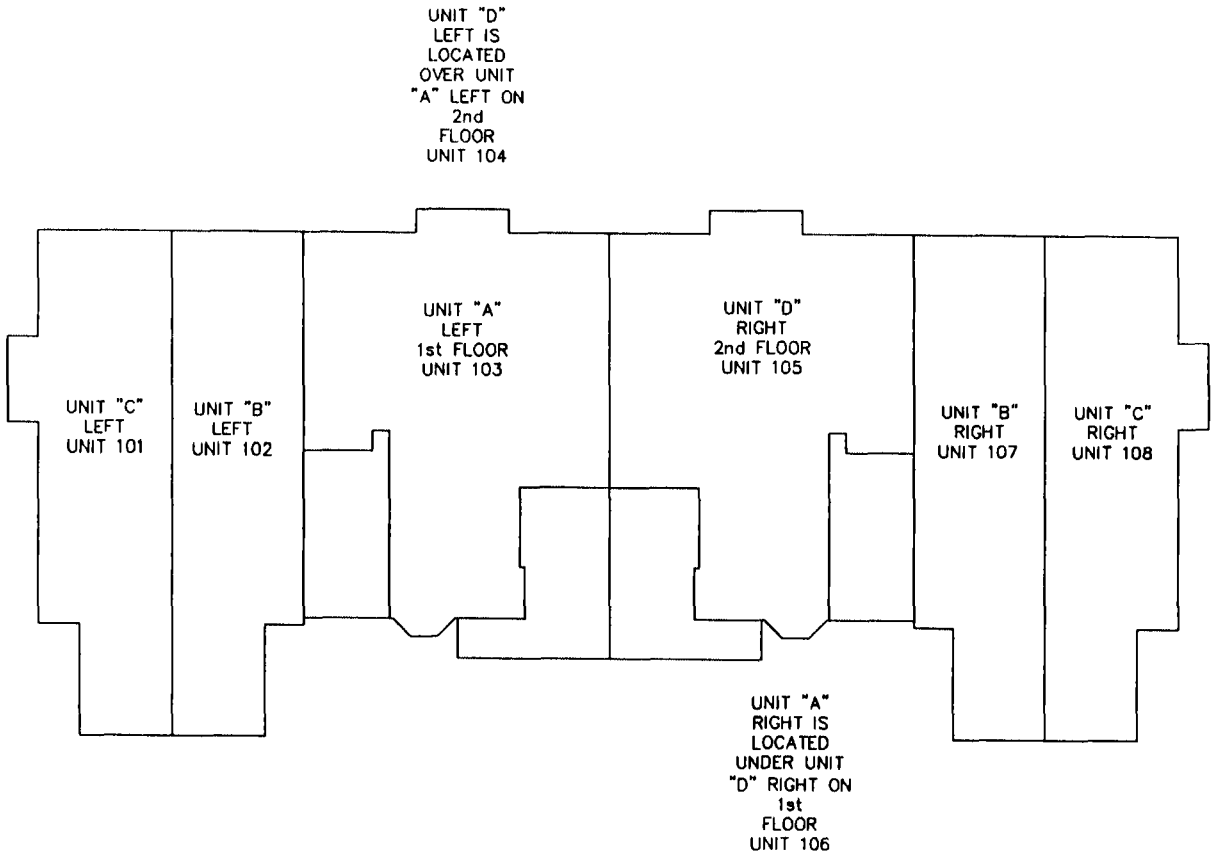
N.T.S.

ALL OUTDOOR CLOSETS, PATIOS, AND
ENTRANCEWAYS SHOWN ON THESE
DRAWINGS ARE LIMITED COMMON ELEMENTS.

PERRET AND ASSOCIATES, INC.

1614 ATLANTIC UNIVERSITY CIRCLE, JACKSONVILLE, FLORIDA, 32207 PHONE. (904) 805-0030 FAX (904) 805-9888

THE COTTAGES AT OAKLEAF
PHASE ONE



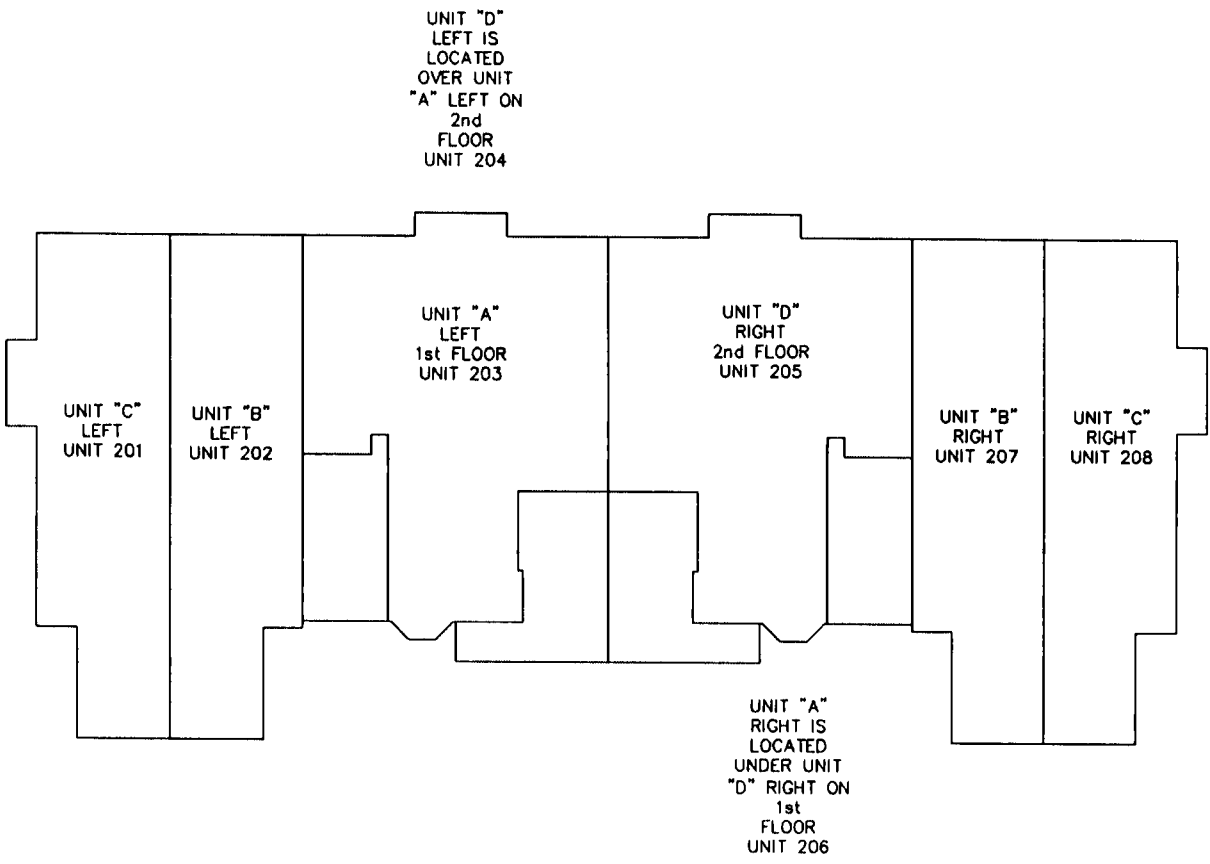
BUILDING
1

B

17 of 24

PERRET AND ASSOCIATES, INC.
614 ATLANTIC AVENUE, SUITE 200, JACKSONVILLE, FLORIDA 32207 PHONE: (904) 805-0030 FAX: (904) 805-3335

THE COTTAGES AT OAKLEAF
PHASE ONE

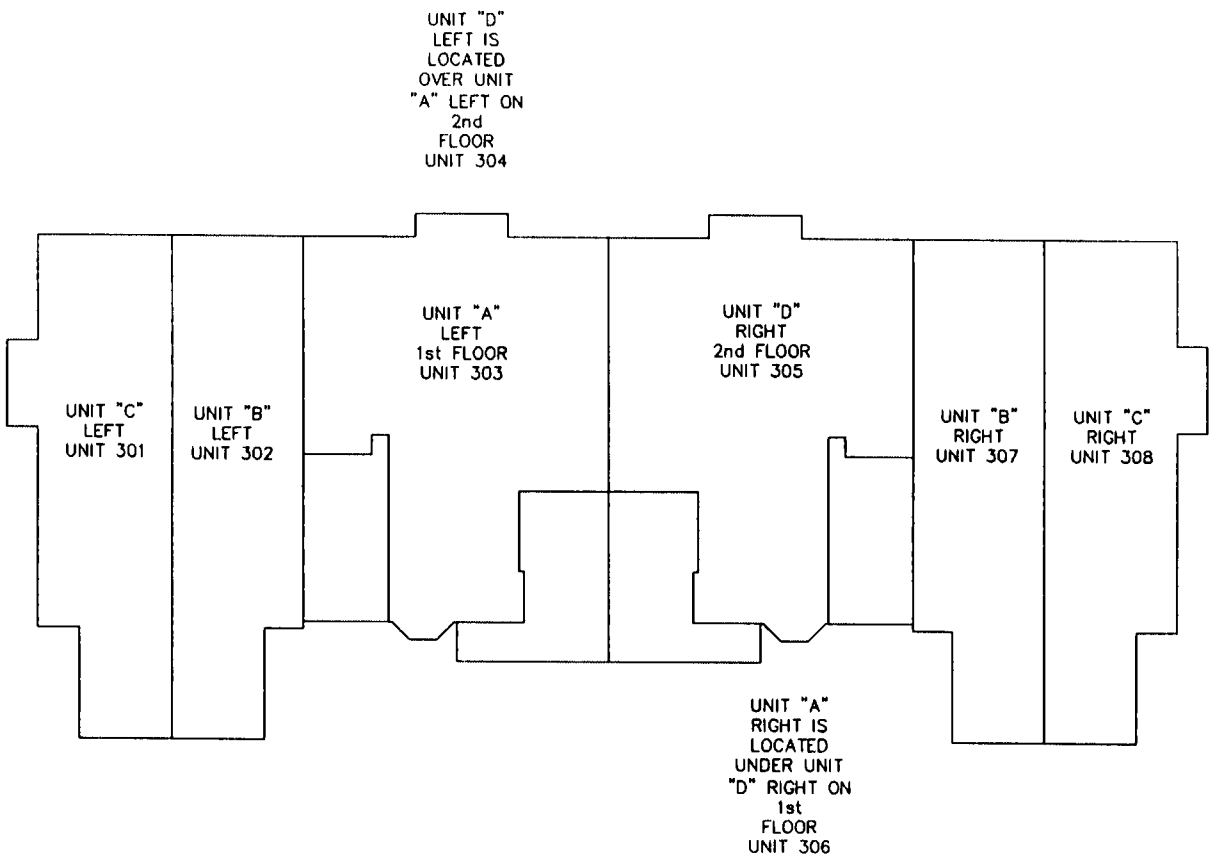


BUILDING
2

B
18 of 24

PERRET AND ASSOCIATES, INC.
614 ATLANTIC UNIVERSITY CIRCLE, JACKSONVILLE, FLORIDA, 32237 PHONE: (904) 805-0030 FAX: (904) 305-9888

THE COTTAGES AT OAKLEAF
PHASE ONE

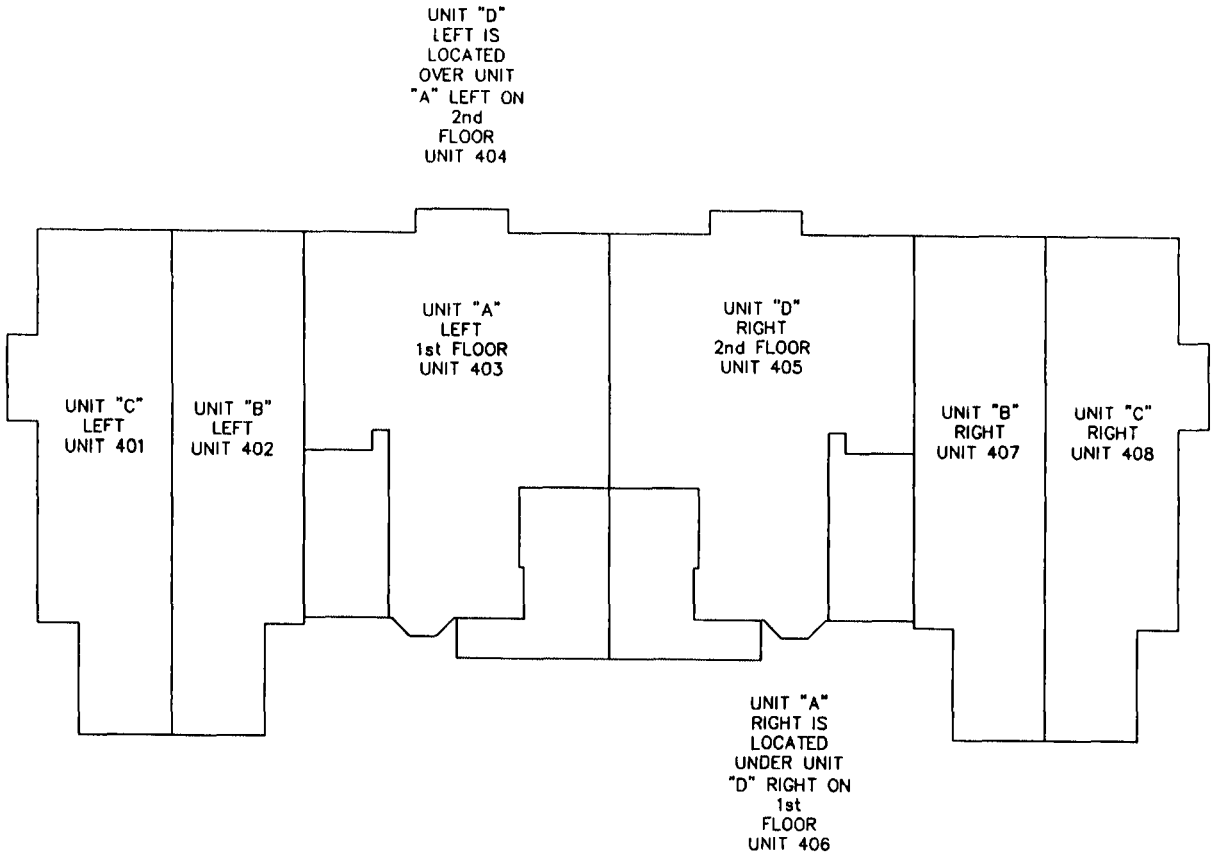


BUILDING
3

B
14 of 24

PERRET AND ASSOCIATES, INC.
514 ALBERTA AVENUE, SUITE 100, JACKSONVILLE, FLORIDA, 32207 PHONE (904) 805-0330 FAX (904) 505-9394

THE COTTAGES AT OAKLEAF
PHASE ONE

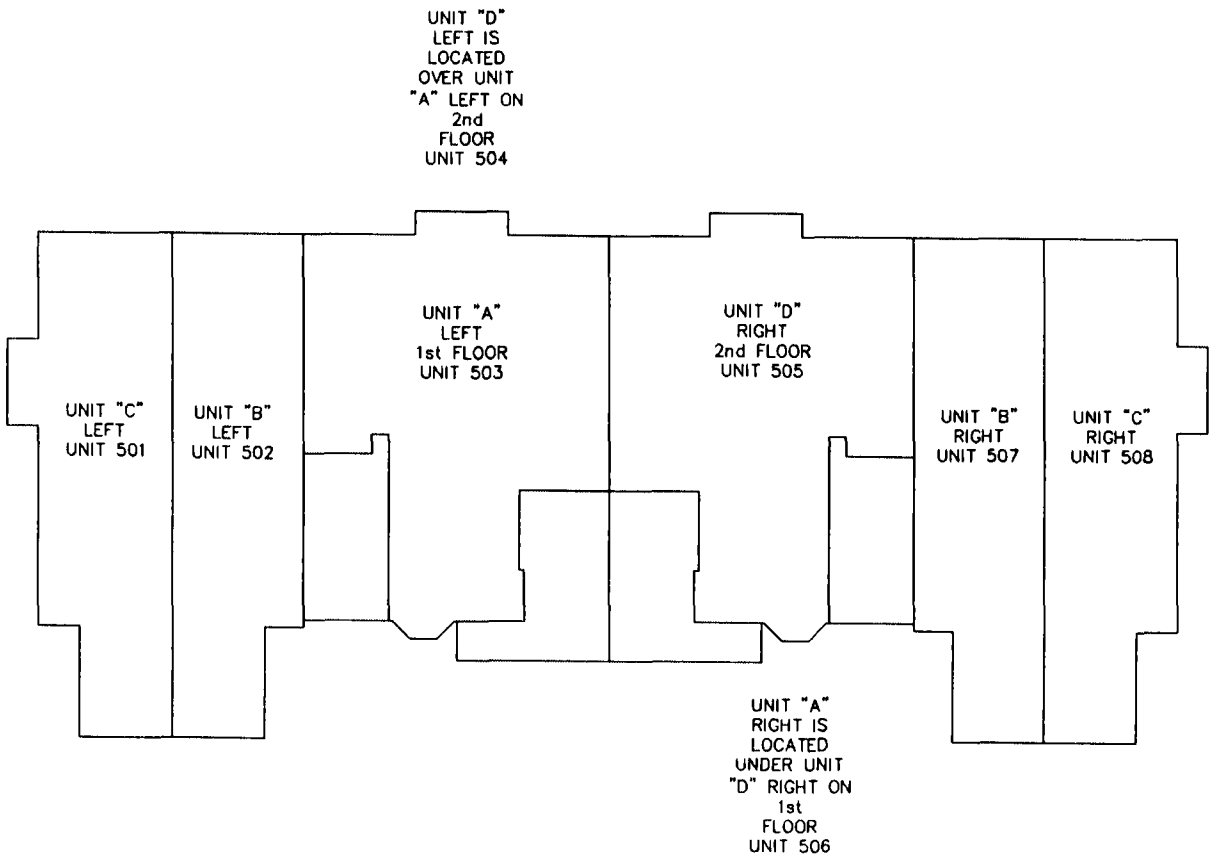


BUILDING
4

3
2c of 24

PERRET AND ASSOCIATES, INC.
100 ATLANTIC AVENUE, SUITE 200, JACKSONVILLE, FLORIDA 32207 PHONE: (904) 805-0030 FAX: (904) 805-3538

THE COTTAGES AT OAKLEAF
PHASE ONE

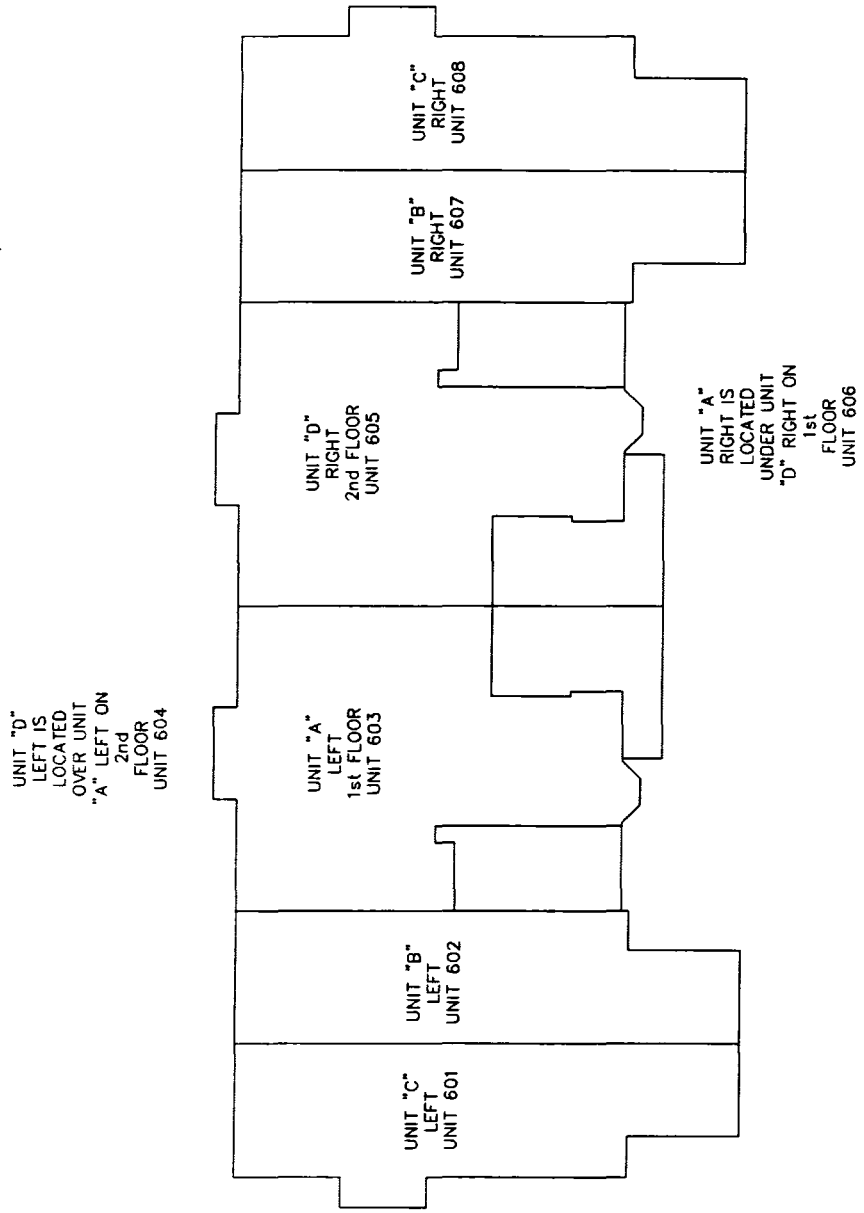


BUILDING
5

3
21 of 24

PERRET AND ASSOCIATES, INC.
674 ATLANTIC UNIVERSITY CIRCLE, JACKSONVILLE, FLORIDA, 32207 PHONE: (904) 805-3030 FAX: (904) 305-9358

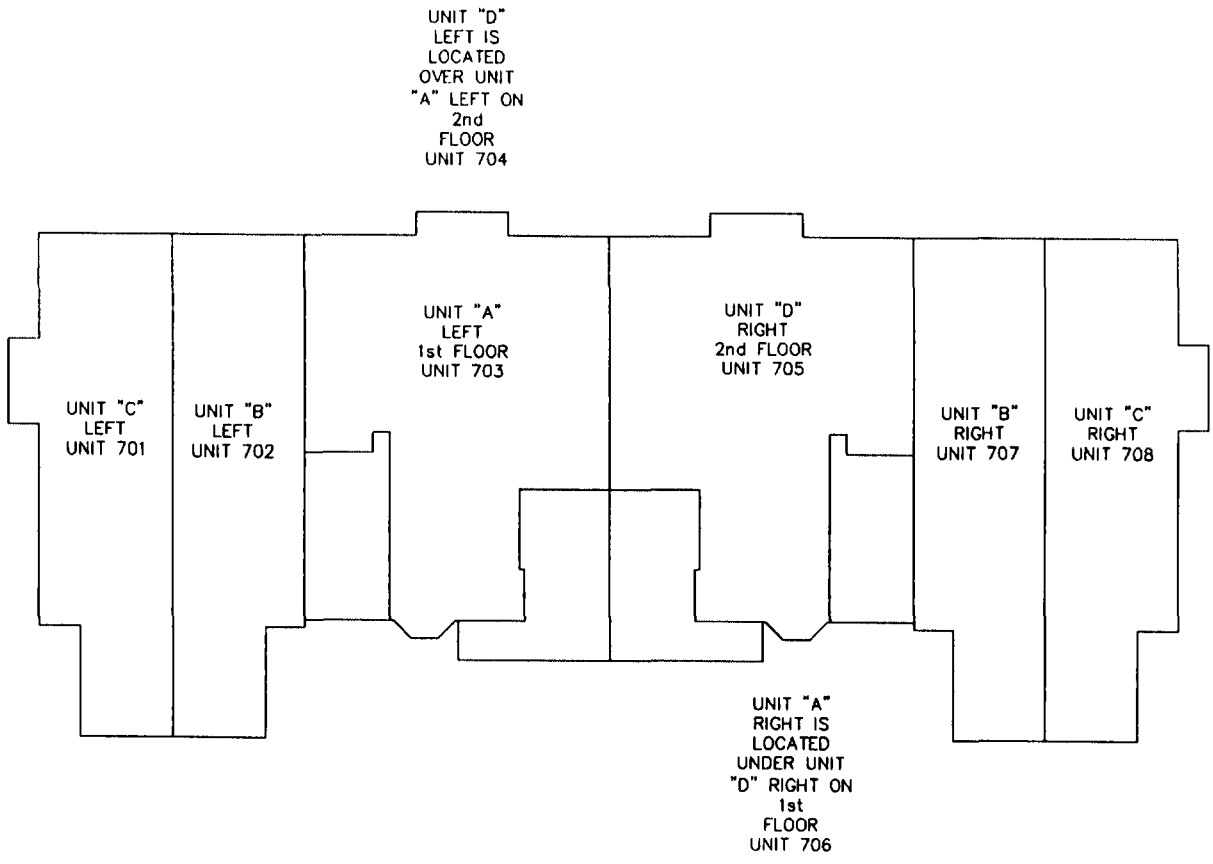
THE COTTAGES AT OAKLEAF
PHASE ONE



BUILDING
6

B
22 of 24

THE COTTAGES AT OAKLEAF
PHASE ONE

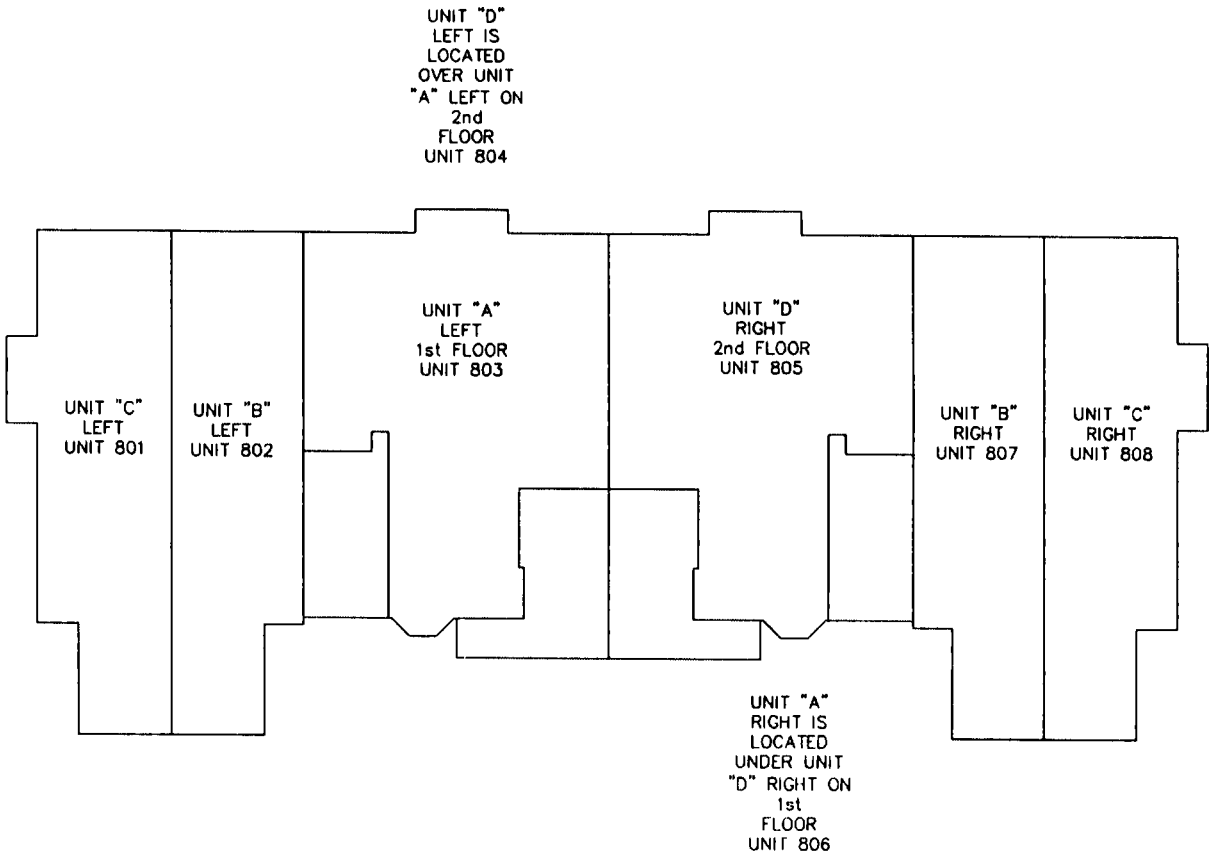


BUILDING
7

B
22 of 24

PERRET AND ASSOCIATES, INC.
304 W. TANTON AVENUE, SUITE 200, JACKSONVILLE, FLORIDA, 32207 PHONE (904) 805-0030 FAX (904) 805-9898

THE COTTAGES AT OAKLEAF
PHASE ONE



BUILDING
8

B
24 of 24

THE COTTAGES AT OAKLEAF, A CONDOMINIUM

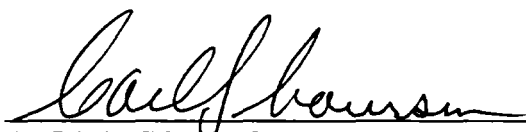
CLAY COUNTY, FLORIDA

CONDOMINIUM CERTIFICATE TO THE COTTAGES AT OAKLEAF:

I HEREBY CERTIFY THAT I AM A DULY REGISTERED PROFESSIONAL SURVEYOR AND MAPPER AUTHORIZED TO PRACTICE UNDER THE LAWS OF THE STATE OF FLORIDA, SURVEYOR NO. LS 3129, AND THAT IN ACCORDANCE WITH THE PROVISIONS OF SECTION 718.104(4)(e), FLORIDA STATUTES, THE CONSTRUCTION OF THE IMPROVEMENTS CONSTITUTING BUILDING 1 OF THE COTTAGES AT OAKLEAF CONDOMINIUM, INCLUDING WITHOUT LIMITATION, LANDSCAPING, UTILITY SERVICES, ACCESS TO BUILDING 1 AND COMMON ELEMENT FACILITIES SERVING ALL SUCH IMPROVEMENTS, IS SUBSTANTIALLY COMPLETE SO THAT THE MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM OF THE COTTAGES AT OAKLEAF CONDOMINIUM TO WHICH THIS CERTIFICATE IS ATTACHED, DESCRIBING THE CONDOMINIUM PROPERTY, IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF BUILDING 1 IN THE COTTAGES AT OAKLEAF CONDOMINIUM AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT IN BUILDING 1 CAN BE DETERMINED FROM THESE MATERIALS.

CERTIFICATION TO SURVEY DATA, CONTAINED ON EXHIBITS ATTACHED TO THE DECLARATION FOR THE COTTAGES AT OAKLEAF CONDOMINIUM.

I HEREBY CERTIFY THAT THE AFOREMENTIONED SURVEY MAP IS A TRUE AND CORRECT REPRESENTATION OF A SURVEY MADE UNDER MY SUPERVISION AND THAT SAID SURVEY MEETS OR EXCEEDS MINIMUM TECHNICAL STANDARDS PURSUANT TO SECTION 472.027, OF THE FLORIDA STATUTES.



CARL S. COURSON, PLS
REGISTERED LAND SURVEYOR
FL CERTIFICATE NO. LS 3129

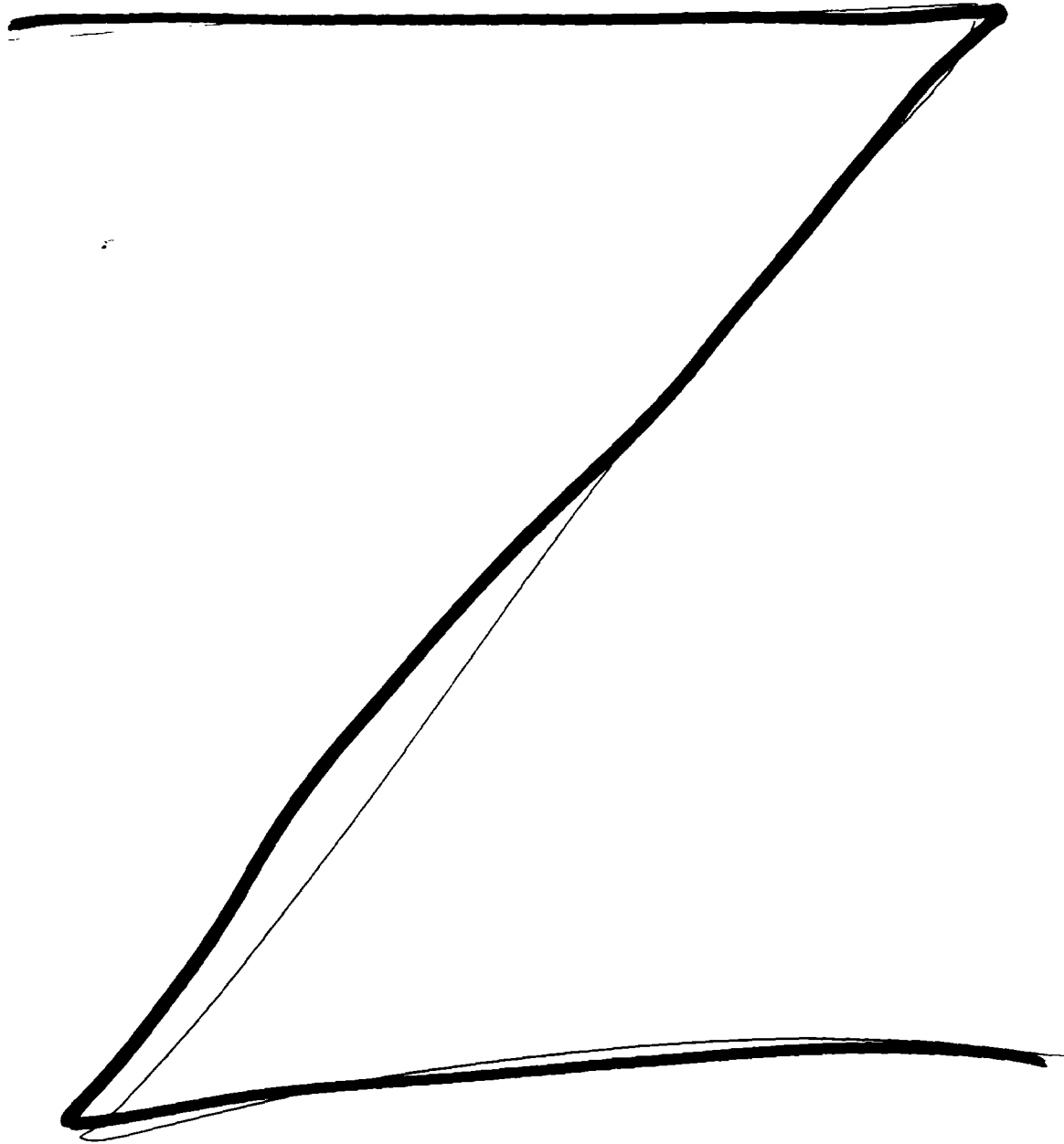
DATE : May 4, 2004

PREPARED BY:

Perret and Associates, Inc.
1614 Atlantic-University Circle
Jacksonville, FL 32207
904-805-0030



EXHIBIT C
Articles of Incorporation



State of Florida



Department of State

I certify the attached is a true and correct copy of the Amended and Restated Articles of Incorporation, filed on May 4, 2004, for THE COTTAGES AT OAKLEAF CONDOMINIUM ASSOCIATION, INC., a Florida corporation, as shown by the records of this office.

I further certify the document was electronically received under FAX audit number H04000097722. This certificate is issued in accordance with section 15.16, Florida Statutes, and authenticated by the code noted below.

The document number of this corporation is N03000004614.

Authentication Code: 804A00030377-050404-N03000004614-1/1

Given under my hand and the Great Seal of the State of Florida, at Tallahassee, the Capital, this the Fourth day of May, 2004



Glenda E. Hood
Glenda E. Hood
Secretary of State

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
THE COTTAGES AT OAKLEAF
CONDOMINIUM ASSOCIATION, INC.

(A Corporation not for Profit)**

This corporation was incorporated on June 2, 2003 under the name The Cottages at Oakleaf Condominium Association, Inc. Pursuant to Section 617.1002 of the Florida Not for Profit Corporation Act, Amended and Restated Articles of Incorporation were adopted by the Board of Directors on April 30, 2004, and by members having a majority of the voting interests at a meeting on April 30, 2004. The Amended and Restated Articles of Incorporation are hereby amended in their entirety to read as follows:

We, the undersigned, hereby associate ourselves together for the purpose of becoming incorporated under the laws of the State of Florida as a corporation not for profit, and hereby adopt the following Articles of Incorporation:

**ARTICLE I
NAME AND REGISTERED OFFICE OF THE CORPORATION**

The name of this corporation, hereinafter called the "Association", shall be THE COTTAGES AT OAKLEAF CONDOMINIUM ASSOCIATION, INC. Its principal place of business shall be at 3020 Hartley Road, Suite 300, Jacksonville, Florida 32257. Its registered office shall be 200 Laura Street, Jacksonville, Florida 32201. The Board of Directors may from time to time move the principal office of the Association to any other address in the State of Florida.

**ARTICLE II
PURPOSE AND POWERS**

Section 1. The purpose for which this Association is organized is to act as a governing "Association" within the meaning of the Condominium Act (Chapter 718, Florida Statutes) for THE COTTAGES AT OAKLEAF, A CONDOMINIUM (the "Condominium"), located in Clay County, Florida. In addition, the general nature of business to be conducted by the Association shall also include and be the operation and management of the affairs and property of any additional condominium(s) which may be developed as part of the Condominium project, and the Declaration(s) of Condominium of which names the Association as an entity to operate and manage the affairs of such condominium(s) and to perform all acts provided in the Declaration(s) of Condominium of such additional condominium(s).

Section 2. The Association shall have all of the rights, powers, duties and functions of a governing association as set forth in the Condominium Act now or hereafter in effect, these Articles, and all powers and duties reasonably necessary to administer, govern, and maintain the

Condominium pursuant to the Declaration of Condominium as it may be amended from time to time, including but not limited to the following:

- (a) To make and collect assessments against members of the Association for the purpose of defraying the charges and expenses of the Condominium and of all other properties the Association shall hold, by whatever means, and operation of the Association. Assessments paid by unit owners shall be held in trust by the Association and used solely to pay: (1) the cost of repair of the Condominium property and other costs related thereto, and (2) the cost of administration of the affairs of the Association, including payment of applicable taxes and the preservation of the Association's existence, to the extent properly allocable to the performance of the Association's duties under the Declaration of Condominium (all thereof, in the event that the Association undertakes no other activities), and (3) to pay all other common expenses as described in the Declaration of Condominium. To the extent not expended in the year in which paid, assessments shall continue to be held in trust by the Association for the benefit of the members to be expended solely for the aforesaid purposes or, upon any termination of the Condominium, the unexpended portion shall be added to the common surplus for disbursement to the members or for maintenance reserves, at the discretion of the Board of Directors.
- (b) To use the proceeds of assessments in the exercise of its powers and duties.
- (c) To maintain, repair, replace and operate all Condominium property.
- (d) To purchase insurance upon Condominium property and all properties the Association shall hold and insurance for the protection of the Association and its members.
- (e) To improve the Condominium property further and, after casualty, to reconstruct improvements.
- (f) To enforce by legal means the provisions of the Condominium, the Declaration of Condominium, these Articles, the Bylaws of the Association and the rules and regulations for the use of the property of the Condominium.
- (g) To contract for the maintenance, repair, replacement and operation of any and all of the Condominium properties and to delegate to a management contractor or contractors all powers and duties of this Association permitted by law.
- (h) To purchase, lease, receive by gift, or otherwise acquire possessory or use interests in real and personal property, whether or not contiguous to the lands of the Condominium, intended to provide for the enjoyment, recreation or other use or benefit of the members of the Association.

- (i) To contract for the management, operation and upkeep of any and all property held or controlled by the Association.
- (j) To encumber, mortgage, lease, convey or grant other possessory or use interests in any and all property which the Association may acquire or control, including, but not limited to, any recreational facilities.
- (k) To enter into contracts or agreements for the maintenance of accounting and bookkeeping records and for the use of data processing facilities or services, so as to carry out the Association's responsibilities and to comply with the requirements of the law of the State of Florida with regard to maintenance of records.
- (l) To select depositories for the Association funds.
- (m) To enter into such other contracts or agreements reasonably necessary or convenient for the proper exercise of the rights, powers, duties and functions of the Association.
- (n) To employ all personnel reasonably necessary to perform the services required for proper exercise of the rights, powers, duties and functions of the Association.
- (o) To exercise any and all common law and statutory powers, although not specifically recited above, of a corporation not for profit, and of an association within the meaning of the Condominium Act, reasonably necessary or convenient to carry out and perform the purpose for which the Association is organized and its enumerated powers.
- (p) To enact and enforce rules and regulations concerning the use and enjoyment of the units, the common elements and of the property owned by the Association, including but not limited to rules and regulations pertaining to use of the parking facilities (including the designation of certain spaces for the benefit of particular unit owners).
- (q) To operate and maintain the Common Elements, including the surface water management system as permitted by the Saint Johns River Water Management District, including all lakes, retention areas, water management areas, ditches, culverts, structures and related appurtenances.
- (r) To collect from the Unit Owners the assessments required by The OakLeaf Village Property Owners Association, Inc. (the "Master Association") and remit same to the Master Association.
- (s) All powers of the Association conferred by the Declaration and Bylaws are incorporated into these Articles by reference.

Section 3. Any officer or director individually or any firm or corporation of which any officer or director shall be a member, stockholder, officer, director, employee, or agent, may be a party to, or may be pecuniarily or otherwise interested in, any contract or transaction of this Association, provided that the fact that he or such firm or corporation is so interested shall be disclosed or shall have been known to the Board of Directors or a majority thereof, prior to the making thereof. No contract or other transaction between this Association and any other such person, firm, or corporation, and no act of this Association shall in any way be affected or invalidated thereby. Any director of this Association who is also a director or officer of such other corporation or who is so interested may be counted in determining the existence of a quorum at any meeting of the Board of Directors of this Association, which shall authorize any such contract or transaction with like force and effect as if he were not a director or officer of such other corporation or not so interested.

Section 4. Emergency Powers. The following shall apply to the extent not viewed to be in conflict with the Condominium Act:

- (a) In anticipation of or during any emergency defined in section (e) below, the Board of Directors of the Association may:
 - (i) Modify lines of succession to accommodate the incapacity of any director, officer, employee or agent of the Association; and
 - (ii) Relocate the principal office or designate alternative principal offices or authorize the officers to do so.
- (b) During any emergency defined in section (e) below:
 - (i) Notice of a meeting of the Board of Directors need to be given only to those directors whom it is practical to reach and may be given in any practical manner, including by publication and radio;
 - (ii) One or more officers of the Association present at a meeting of the Board of Directors may be deemed to be directors for the meeting, in order of rank and within the same rank and order of seniority, as necessary to achieve a quorum; and
 - (iii) The director or directors in attendance at a meeting shall constitute a quorum.
- (c) Corporate action taken in good faith during an emergency under this section to further the ordinary affairs of the Association:
 - (i) Binds the Association; and
 - (ii) May not be used to impose liability on a director, officer, employee or agent of the Association.

- (d) An officer, director, or employee of the Association acting in accordance with any emergency by-laws is only liable for willful misconduct.
- (e) An emergency exists for purposes of this section if a quorum of the Association's directors cannot readily be assembled because of some catastrophic event.

ARTICLE III
QUALIFICATION OF MEMBERS AND
THE MANNER OF THEIR ADMISSION

Section 1. The subscribers constitute the sole members of this Association until the recording of a Declaration of Condominium of The Cottages at OakLeaf, a Condominium, naming this Association as the association thereunder. Upon the recording of the Declaration of Condominium, The Cottages at Oakleaf, Ltd., a Florida limited partnership (the "Developer"), shall own all memberships in the Association. At such time as the purchase price is paid and the deed to a unit is issued, the owner thereof shall become a member. In addition, all persons owning a vested present interest in the fee title to any of the condominium units of any additional condominium(s) to be operated and managed by the Association, as evidenced by a duly recorded proper instrument in the public records of Clay County, Florida shall be members of the Association and their respective memberships shall automatically terminate as their vested interest in the fee title terminates.

Section 2. Ownership of a unit shall be a prerequisite to exercising any rights as a member. A unit may be owned by one or more persons or by a corporation, association, partnership, or trust.

Section 3. Membership shall not be transferable, except as provided herein or in the Declaration of Condominium. The membership of any unit owner shall terminate upon the termination of the Condominium, or upon transfer of his ownership in the unit, provided the transfer is accomplished in accordance with all provisions of the Declaration of Condominium. The transferor's membership shall automatically transfer and be vested in the new owner succeeding to the ownership interest in the unit, subject to a lien thereon for all undischarged assessments, charges, and expenses. The Association may rely on a recorded deed as evidence of transfer of a unit and thereupon terminate the transferor's membership and recognize the membership of the transferee.

ARTICLE IV
TERM OF EXISTENCE

The Association shall have perpetual existence.

ARTICLE V

Intentionally Omitted

**ARTICLE VI
OFFICERS**

Section 1. The officers of the Association shall consist of a president, one or more vice-presidents, a secretary, a treasurer, and any assistants to such officers as the Board of Directors may deem appropriate from time to time. The same person may hold two offices.

Section 2. The names of the officers who are to serve until the first election are:

<u>Name</u>	<u>Office</u>	<u>Address</u>
Mark T. Farrell	President	3020 Hartley Road Suite 300 Jacksonville, FL 32257
William L. Morgan	Vice President	3020 Hartley Road Suite 300 Jacksonville, FL 32257
William L. Morgan	Secretary/Treasurer	3020 Hartley Road Suite 300 Jacksonville, FL 32257

Section 3. Officers of the Association shall be elected at each annual meeting of the Board of Directors and shall hold office at the pleasure of the Board of Directors. Any officer may be removed at any meeting by the affirmative vote of a majority of the members of the Board of Directors either with or without cause, and any vacancy in any office may be filled by the Board of Directors at any meeting thereof.

**ARTICLE VII
BOARD OF DIRECTORS**

Section 1. The affairs and business of this Association shall be managed and conducted by a Board of Directors consisting of not less than three (3) nor more than seven (7) persons; provided, at all times there may only be an odd number of Directors on the Board.

Section 2. The names and addresses of the Board of Directors and their terms of office are as follows:

<u>Name</u>	<u>Address</u>	<u>Term</u>
Kim Taylor	3020 Hartley Road Suite 300 Jacksonville, FL 32257	1 year
William L. Morgan	3020 Hartley Road Suite 300 Jacksonville, FL 32257	1 year
Mark T. Farrell	3020 Hartley Road Suite 300 Jacksonville, FL 32257	1 year

Section 3. Election of Directors shall be held at the annual members meeting, except as provided hereunto the contrary. At the expiration of the term of each initial director, his successor shall be elected by the members of the Association to serve for a term of one year. A director shall hold office until his successor has been elected and qualified.

Section 4. The election shall be by written ballot or voting machine (unless dispensed with by majority consent of the Units represented at the meeting) and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

Section 5. Directors may be removed with or without cause and replaced as follows:

- (a) Except as to vacancies resulting from removal of directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining directors even if the remaining directors constitute less than a quorum, provided that all vacancies in director-ships to which the directors were appointed by the Developer pursuant to the provisions of Article VII, Section 7, hereof shall be filled by the Developer without the necessity of any meeting.
- (b) Any director elected by the members (other than the Developer) may be removed from office with or without cause by the vote or agreement in writing by a majority of all the voting interest. A special meeting of the Unit Owners to recall a member or members of the Board may be called by ten percent (10%) of the voting interest giving notice of the meeting as required for a meeting of the Unit Owners, and the notice shall state the purpose of the meeting.
 - (i) If the recall is approved by a majority of all voting interests at a meeting, the recall will be effective as provided herein. The Board shall duly notice and hold a Board meeting within five (5) full business

days of the adjournment of the Unit Owner meeting to recall one or more Board members. At the meeting, the Board shall either certify the recall, in which case such member or members shall be recalled effective immediately and shall turn over to the Board within five (5) full business days any and all records and property of the Association in their possession or shall proceed as set forth in Subsection (iii) below.

(ii) If the proposed recall is by an agreement in writing by a majority of all voting interest, the agreement in writing or a copy thereof shall be served on the Association by certified mail or by personal service in the manner authorized by Chapter 48 and the Florida Rules of Civil Procedure. The Board shall duly notice and hold a meeting of the Board within five (5) full business days after receipt of the agreement in writing. At the meeting, the Board shall either certify the written agreement to recall a member or members of the Board, in which case such member or members shall be recalled effective immediately and shall turn over to the Board within five (5) full business days any and all records and property of the Association in their possession or proceed as described in Subsection (iii) below.

(iii) If the Board determines not to certify the written agreement to recall a member or members of the Board, or does not certify the recall by a vote at a meeting, the Board shall, within five (5) full business days after the meeting, file with the Division a petition for arbitration pursuant to the procedures set forth in Article X of the Bylaws. For purposes of this section the Unit Owners who voted at the meeting or who executed the agreement in writing shall constitute one party in the petition for arbitration. If the arbitrator certifies the recall as to any member or members of the Board meeting, the recall will be effective upon mailing of the final order of arbitration to the Association. If the Association fails to comply with the order of the arbitrator, the Division may take action pursuant to Section 718.501, Florida Statutes. Any member or members still recalled shall deliver to the Board any and all records of the Association in their possession within five (5) full business days of the effective date of the recall.

(iv) If a vacancy occurs on the Board as a result of a recall and less than a majority of the Board members are removed, the vacancy may be filled by the affirmative vote of a majority of the remaining directors, notwithstanding any provision to the contrary contained in this subsection. If vacancies occur on the Board as a result of a recall and a majority or more of the Board members are removed, the vacancies shall be filled in accordance with the procedural rules adopted by the Division.

(v) If the Board fails to duly notice and hold a Board meeting within five (5) full business days of service of an agreement in writing or within five (5) full business days of the adjournment of the Unit Owner

recall meeting, the recall shall be deemed effective, and the Board members so recalled shall immediately turn over to the Board any and all records and property of the Association.

- (c) Anything to the contrary herein notwithstanding, until a majority of the Directors are elected by the members other than the Developer of the Condominium, neither the first Directors of the Association, nor any directors replacing them, nor any Directors named by the Developer, shall be subject to removal by members other than the Developer. The first Directors and the Directors replacing them may be removed and replaced by the Developer without the necessity of any meeting.

Section 6. Meetings of the Board of Directors at which a quorum of the members is present shall be open to all Association members. Any Association member may tape record or videotape meetings of the Board of Directors subject to reasonable rules adopted by the Division of Florida Land Sales, Condominiums and Mobile Homes. The right to attend such meetings includes the right to speak at such meetings with reference to all designated agenda items. The Board of Directors may adopt reasonable rules governing the frequency, duration, and manner of Unit owner statements. Adequate notice of all meetings, which notice shall specifically incorporate an identification of agenda items, shall be posted conspicuously on the Condominium property at least 48 continuous hours preceding the meeting, except in an emergency. However, written notice of any meeting at which non-emergency special assessments, or at which amendment to rules regarding Unit use will be proposed, discussed, or approved, shall be mailed or delivered to Association members and posted conspicuously on the Condominium property not less than fourteen (14) days prior to the meeting. Evidence of compliance with those 14-day notice requirement shall be made by an affidavit executed by the secretary and filed among the official records of the Association. Upon notice to the Association members, the board shall by duly adopted rule designate a specific location on the Condominium property upon which all notices of board meetings shall be posted. Notice of any meeting in which regular assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments. Meetings of a committee to take final action on behalf of the Board or make recommendations to the Board regarding the Association budget are subject to the provisions of this paragraph. Meetings of a committee that does not take final action on behalf of the Board or make recommendations to the Board regarding the Association budget are not subject to the provisions of this paragraph.

Section 7. Proviso. Notwithstanding anything to the contrary contained in this Section 7 or otherwise, the Board of Directors shall consist of three directors during the period that the Developer is entitled to appoint a majority of the directors, as hereinafter provided. The Developer shall have the right to appoint all of the members of the Board of Directors until the Unit Owners other than the Developer own fifteen (15%) percent or more of the Units that will be operated ultimately by the Association. When the Unit Owners other than the Developer own fifteen percent (15%) or more of the Units that will be operated ultimately by the Association, the Unit Owners other than the Developer shall be entitled to elect not less than one-third (1/3) of the members of the Board of Directors. Upon the election of such director(s), the Developer shall forward to the Division of Florida Land Sales and Condominiums the name and mailing

address of the director(s) elected. The Unit Owners other than the Developer are entitled to elect not less than a majority of the members of the Board of Directors:

- (a) three years after fifty (50%) percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers;
- (b) three months after ninety (90%) percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers;
- (c) when all of the Units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business;
- (d) when some of the Units have been conveyed to purchasers, and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business; or
- (e) seven (7) years after the recordation of the Declaration of Condominiums,

whichever occurs first. The Developer is entitled (but not obligated) to elect at least one (1) member of the Board of Directors as long as the Developer holds for sale in the ordinary course of business five percent (5%) of the Units that will be operated ultimately by the Association.

The Developer can turn over control of the Association to the Unit Owners other than the Developer prior to such dates in its sole discretion by causing all of its appointed directors to resign, whereupon it shall be the affirmative obligation of the Unit Owners other than the Developer to elect directors and assume control of the Association. Provided at least thirty (30) days' notice of the Developer's decision to cause its appointees to resign is given to the Unit Owners, neither the Developer, nor such appointees, shall be liable in any manner in connection with such resignations even if the Unit Owners other than the Developer refuse or fail to assume control.

ARTICLE VIII **INDEMNIFICATION OF OFFICERS AND DIRECTORS**

All officers and directors shall be indemnified by the Association against all expenses and liabilities, including counsel fees (including fees for appellate proceedings), reasonably incurred in connection with any proceeding or settlement thereof in which they may become involved by reason of holding such office, other than proceedings or claims resulting from willful misconduct or bad faith. The Association may purchase and maintain insurance on behalf of all officers and directors against any liability asserted against them or incurred by them in their capacity as officers or directors or arising out of their status as such.

ARTICLE IX BYLAWS

The Bylaws of the Association are to be made or approved by the Board of Directors initially and thereafter may be amended, altered, modified, or rescinded by the action or approval of the members of the Association, except that any such change of the Bylaws shall not affect the rights or interests of the Developer, or its successors or assigns, without the written consent of the Developer. Amendment of the Bylaws shall also be subject to the written consent of mortgagees of the Condominium property or Condominium units in accordance with the provisions of the Declaration of Condominium. The manner of altering, modifying, amending or rescinding the Bylaws shall be provided for in the Bylaws.

ARTICLE X AMENDMENTS TO THESE ARTICLES

Section 1. Amendments to these Articles of Incorporation shall be proposed by a resolution adopted by a two-thirds (2/3) vote of the Board of Directors. The resolution shall then be presented to the membership of the Association. A majority vote of the voting interests cast at a duly called meeting shall be necessary to amend the Articles of Incorporation.

Section 2. No amendment shall make any change in the qualifications for membership without approval in writing of all members. Such an amendment shall also be subject to the written consent of all record holders of mortgages upon any Condominium property or upon property held by the Association in accordance with the provisions of the Declaration of Condominium. No amendment shall be made that is in conflict with the Condominium Act or the Declaration of Condominium, or which in any way would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to the Developer under these Articles, the Bylaws or the Declaration.

ARTICLE XI VOTING

Section 1. Each Condominium unit shall be entitled to one vote at the Association meetings, notwithstanding that the same owner may own more than one unit or that units may be joined together and occupied by one owner. In the event of a joint ownership of a Condominium unit, the vote to which that unit is entitled may be exercised by one of such joint owners by agreement of the remainder of the joint owners and in accordance with the terms of the Declaration of Condominium; however, no split voting shall be permitted.

Section 2. Votes may be cast either in person, by proxy as specifically provided herein or by a voting trustee or trustees, each of whom may, but need not, be an officer or director of the Association, or affiliated with the Developer or its successors or assigns. Limited proxies shall be used for votes taken to waive or reduce reserves in accordance with Section 718.112(2)(f)2, Florida Statutes; for votes taken to waive financial statement requirements as provided by Section 718.111(13), Florida Statutes; for votes taken to amend the Declaration of Condominium pursuant to Section 718.110, Florida Statutes; for votes taken to amend these

Articles of Incorporation or the Bylaws of the Association pursuant to Section 718.112, Florida Statutes; and for any other matter for which the Condominium Act requires or permits a vote of the unit owners. General proxies may be used for other matters for which limited proxies are not required and may also be used in voting for non-substantive changes to items for which a limited proxy is required and given. Notwithstanding the foregoing, no proxy, limited or general, shall be used in the election of the members of the Board of Directors. General proxies may be used for other matters for which limited proxies are not required and may also be used in voting for non-substantive changes to items for which a limited proxy is required and given. Any proxy given shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than 90 days after the date of the first meeting for which it was given. Every proxy is revocable at any time at the pleasure of the Association member executing it.

ARTICLE XII ADDITIONAL PROVISIONS

Section 1. No officer, director or member shall be personally liable for any debt or other obligation of the Association, except as provided in the Declaration of Condominium.

Section 2. The Association shall not be operated for profit. No dividend shall be paid, and no part of the income of the Association shall be distributed to its members, directors, or officers.

Section 3. Where the context of these Articles permits, the use of the plural shall include the singular and the singular shall include the plural, and the use of any gender shall be deemed to include all genders.

ARTICLE XIII SEVERABILITY

Should any paragraph, sentence, phrase, portion or provision of these articles or of the Bylaws or rules and regulations be held invalid, it shall not affect the validity of the remaining instruments.

ARTICLE XIV SURFACE WATER MANAGEMENT SYSTEM

It is the intention that the Association shall have perpetual existence; however, if the Association elects to dissolve, it will only do so after the maintenance of the property consisting of the surface water management system has become the responsibility of an appropriate agency of local government, and if not accepted, then when the surface water management system has been dedicated to a similar nonprofit corporation.

ARTICLE XV
APPOINTMENT OF REGISTERED AGENT FOR SERVICE OF PROCESS

Pursuant to Section 48.091, Florida Statutes, F&L CORP., whose address is 200 Laura Street, Jacksonville, Florida 32202, is appointed registered agent for service of process upon the Association.

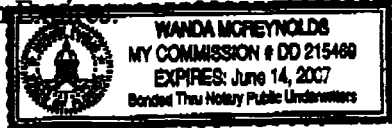
IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal and caused these Amended and Restated Articles of Incorporation to be executed this 29 day of April, 2004.

William L. Morgan (SEAL)
William L. Morgan, Vice President

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing was acknowledged before me this 29th day of April, 2004, by William L. Morgan, Vice President of The Cottages at Oakleaf Condominium Association, Inc., who is personally known to me and who did not take an oath.

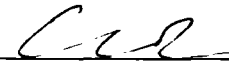
Wanda McReynolds
Notary Public
Print Name: WANDA MCREYNOLDS
Serial Number: _____
My Commission Expires: _____



ACCEPTANCE BY REGISTERED AGENT

The undersigned, having been designated as agent for service of process within the State of Florida upon THE COTTAGES AT OAKLEAF CONDOMINIUM ASSOCIATION, INC. at the place designed in Article XV of the foregoing Articles of Incorporation, does hereby accept the appointment as registered agent for the Corporation.

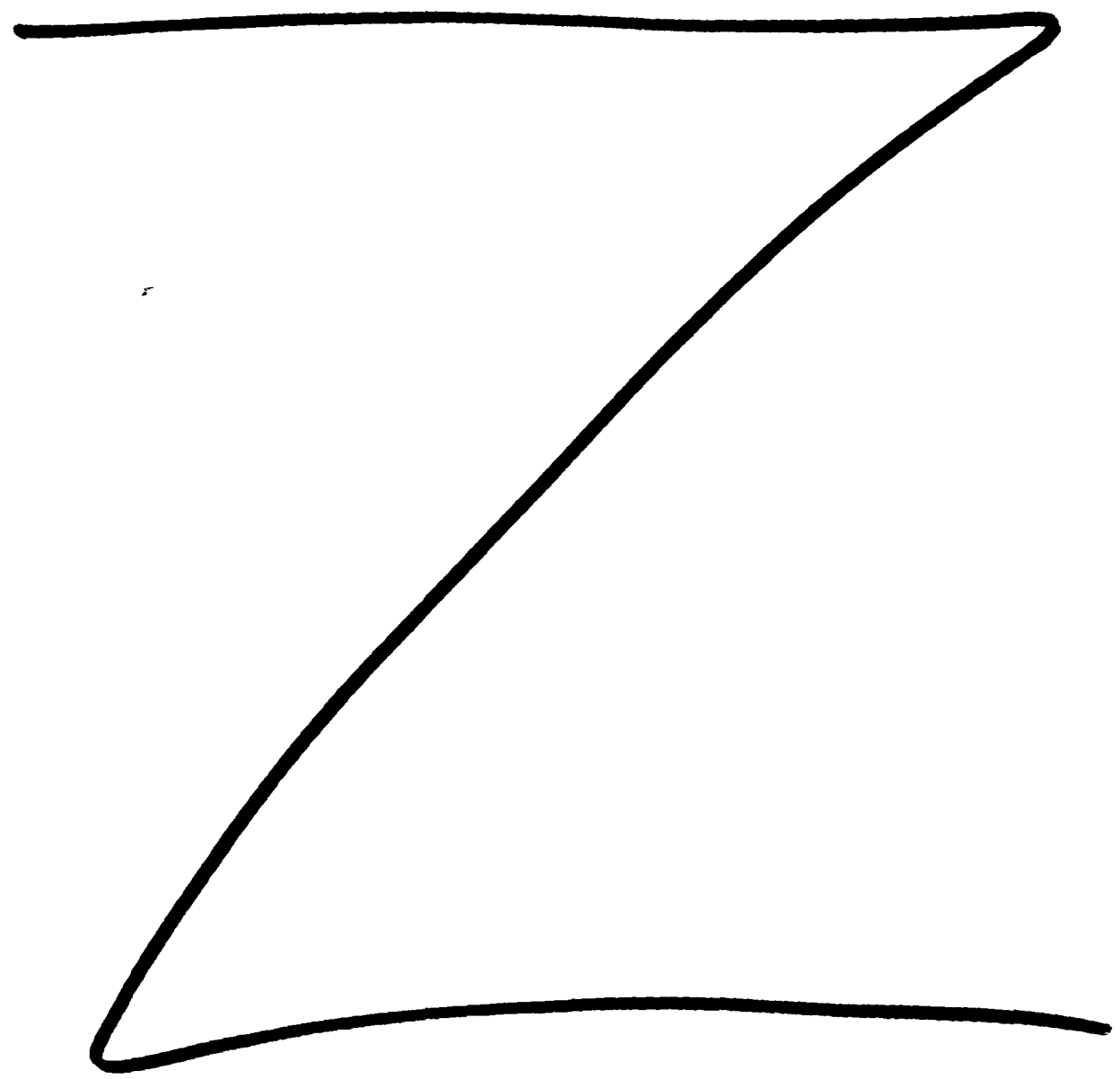
F&L CORP.

By: 
Chauncey W. Lever, Jr.,
Authorized Signatory

Date: MAY 4, 2004

EXHIBIT D

Bylaws



BYLAWS
OF
THE COTTAGES AT OAKLEAF
CONDOMINIUM ASSOCIATION, INC.
(A Corporation not for Profit)

ARTICLE I
GENERAL

Section 1. The address and term of existence of THE COTTAGES AT OAKLEAF CONDOMINIUM ASSOCIATION, INC. (the "Association") shall be as set forth in the Articles of Incorporation.

Section 2. The Association shall have the rights, powers, duties and functions as set forth in the Articles of Incorporation.

Section 3. The members of the Association, their qualifications and voting rights and the manner of transferring membership shall be as set forth in the Articles of Incorporation.

ARTICLE II
MEETINGS

Section 1. All annual and special meetings of the Association shall be held in Clay County, Florida, or at such other place as may be permitted by law and from time to time fixed by the Board of Directors and designated in the notices of meetings.

Section 2. Annual meetings of the members of the Association shall be held upon a date appointed by the Board of Directors, which shall fall between the 1st day of October and the 31st day of December of each and every calendar year subsequent to incorporation. The meetings shall be held at such time as the Directors shall appoint from time to time. Notice of the meeting, which shall include an agenda, shall be sent by mail to each member at least fourteen (14) days prior to the annual meeting. In addition to such written notice, the secretary shall conspicuously post notice of the annual meeting at least fourteen (14) continuous days prior thereto on the property of The Cottages at OakLeaf, a Condominium (the "Condominium"), at a specific location designated by a rule duly adopted by the Board of Directors upon which shall be posted notice of all meetings of members of the Association. An officer of the Association or the manager or other person providing notice of the Association meeting shall provide an affidavit or United States Postal Service Certificate of Mailing to be included in the official records of the Association affirming that the notice was mailed to each member at the address last furnished to the Association.

Section 3. Special meetings of the members, for any purpose or purposes, whether or not specifically required by these Bylaws, the Articles of Incorporation, or the Declaration of Condominium of The Cottages at OakLeaf, a Condominium (the "Declaration of

Condominium”), may be called by the President or upon written application to the Board of Directors of seventy-five percent (75%) of the members or by a majority of the Directors. A special meeting of the members to recall a member or members of the Board of Directors may be called upon written application to the Board of Directors by ten percent (10%) of the members. Such special meeting of the members shall be set within thirty (30) days after such written application upon not less than ten (10) days’ written notice to each of the members. In addition to such written notice, the secretary shall conspicuously post continuous notice of the special meeting at least ten (10) days prior thereto at the specific location as provided in Section 2 above.

Section 4. The Board of Directors shall mail or hand deliver to each Unit Owner at the address last furnished to the Association a meeting notice and copies of the agenda and the proposed annual budget of common expenses to the members at least fourteen (14) days prior to the meeting of the Unit Owners or the Board of Administration at which the budget will be considered. Evidence of compliance with this fourteen (14) day notice requirements must be made by an affidavit executed by an officer of the Association or the manager or other person providing notice of the meeting, and filed among the official records of the Association. In addition to such written notice, the secretary shall conspicuously post continuous notice of the meeting at least fourteen (14) days prior thereto at the specific location as provided in Section 2 above. The meeting to consider the budget must be open to the members. The budget may be adopted by the Board of Directors. Notwithstanding the foregoing, if an adopted budget requires assessments against the members in any fiscal year or calendar year which exceeds 115 percent of the assessments for the preceding year, then upon written application of ten (10) percent of the voting interest to the Board of Directors, the President shall call a special meeting of the members within thirty (30) days, upon not less than ten (10) days written notice to each member. At the special meeting, members shall consider and enact a budget. If the adoption of the budget by the members is necessary, the adoption of the budget requires a vote of not less than a majority vote of all the voting interests. The Board of Directors may propose a budget to the members at a meeting of members or in writing, and if the budget or proposed budget is approved by the members at the meeting or by a majority of all the voting interests in writing the budget is adopted. If a meeting of the members has been called and a quorum is not attained or a substitute budget is not adopted by the members, the budget adopted by the Board of Directors shall go into effect as scheduled. In determining whether assessments exceed 115 percent of similar assessments in prior years, any authorized provisions for reasonable reserves for repair or replacement of the Condominium Property, anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis or assessments for betterments to the Condominium Property shall be excluded from the computation. However, as long as the Developer is in control of the Board of Directors, the Board of Directors shall not impose an assessment for any year greater than 115 percent of the prior fiscal or calendar year’s assessment without approval of a majority of all the voting interests.

Section 5. No business shall be transacted at any special meeting except as stated in the notice thereof unless by vote of not less than two-thirds (2/3) of the voting interests of those present and voting. Notice shall be given by the Secretary of all special meetings, or if the Secretary shall fail to do so, by the President or Board of Directors, not less than ten (10) days before the date thereof, stating the date, time, and place of the meeting and the purpose or purposes thereof. Notices deposited in the mail, postage prepaid, and addressed to the members’

last known addresses according to the Association's records, within the prescribed time or, in lieu of mailing, delivered by hand to the members or left at their residences in their absence, shall suffice. In addition to such written notice, the secretary shall conspicuously post continuous notice of the meeting at least ten (10) days prior thereto at the specific location as provided in Section 2 above. Members may waive such notice and may act by unanimous written agreement without meetings, for any matter not prohibited by Chapter 617 or Chapter 718, Florida Statutes.

Section 6. The percentage of voting interest required to constitute a quorum at a meeting of the members shall be a majority of the voting interest, but members present at any meeting, although less than a quorum, may adjourn the meeting to a future date.

Section 7. When a quorum is present at any meeting, the holders of a majority of the voting interests present in person or represented by written proxy as provided in Article XII, Section 2, of the Articles of Incorporation or by voting trustee shall decide any question brought before the meeting, unless the question is one upon which by express provision of the Condominium Act, the Declaration of Condominium, the Articles of Incorporation, or these Bylaws, a different vote is required, in which case the vote prescribed by the Declaration of Condominium, the Articles of Incorporation, these Bylaws or the Condominium Act shall control.

Section 8. The order of business at all meetings shall be as prescribed in the agenda prepared by the Board of Directors and submitted to the members with the notice of each meeting.

Section 9. Members shall have a right to participate in meetings of members with reference to all designated agenda items. However, the Association may adopt reasonable rules governing the frequency, duration and manner of member participation.

Section 10. Any member may tape record or videotape a meeting of the members subject to reasonable rules adopted by the Division of Florida Land Sales, Condominiums and Mobile Homes.

ARTICLE III BOARD OF DIRECTORS

Section 1. The number, terms of office, and provisions regarding removal and filling of vacancies of the Board of Directors shall be as set forth in the Articles of Incorporation.

Section 2. The annual meeting of the Board of Directors shall be held immediately following the annual meeting of the members and at the same place.

Section 3. Regular meetings of the Board of Directors may be held at such time and place permitted by law and from time to time as may be determined by the directors, and special meetings may be called by the president or a majority of the Board of Directors. Notice of regular meetings and special meetings of the Board of Directors shall be given to each director by telegram or hand delivered or by United States mail sent at least three (3) days prior to the meeting as provided in Section 2 except as otherwise provided herein. The Board of Directors

may, by resolution duly adopted, establish regular monthly, quarterly, or semi-annual meetings in which event no notice need be sent to the Directors, once, said schedule has been adopted. All meetings of the Board of Directors shall be open to the members of the Association, who shall be given conspicuously posted continuous notice forty-eight (48) hours in advance thereof except in an emergency. Notwithstanding the foregoing, written notice of any meeting at which non-emergency special assessments or at which an amendment to the rules regarding unit use will be proposed, discussed or approved, shall be mailed or delivered to members and conspicuously posted on the condominium property as provided in Article II, Section 2 above not less than fourteen (14) days prior to the meeting. Evidence of compliance with this fourteen (14) day notice requirement shall be made by an affidavit executed by the secretary and filed among the official records of the Association.

Section 4. At all meetings of the Board of Directors, a majority shall be necessary and sufficient to constitute a quorum for the transaction of business, and the act of a majority present at any meeting shall be the act of the Board of Directors, except as may be otherwise specifically provided by statute or by the Articles of Incorporation. At any meeting of the Board of Directors at which a quorum is not present, the presiding officer may adjourn the meeting from time to time. Directors may not vote by proxy or by secret ballot at board meetings, except that officers may be elected by secret ballot. A vote or abstention for each director present shall be recorded in the minutes.

Section 5. The order of business of all meetings of the Board of Directors shall be as prescribed in an agenda furnished each member of the Board of Directors by the President.

Section 6. The Board of Directors shall have and exercise all lawful powers and duties necessary for the proper conduct and administration of the affairs of the Association and for the exercise of its rights, powers, duties and functions. The Board of Directors may do or cause to be done all other lawful acts and things that are not by law, the Declaration of Condominium, these Bylaws or the Articles of Incorporation or otherwise, directed or required to be done or exercised by the members of the Association.

Section 7. The Board of Directors elected by the members shall be elected by written ballot or voting machine. Proxies shall not be used in electing the Board of Directors, either in general elections or elections to fill vacancies caused by recall, resignation or otherwise, unless otherwise permitted by Chapter 718, Florida Statutes, the Condominium Act. Not less than sixty (60) days before a scheduled election, the Association shall mail or deliver, whether by separate Association mailing so included in another Association mailing or delivery including regularly published newsletters, to each member a first notice of the date of the election. Any member desiring to be a candidate for the Board of Directors must give written notice to the Association not less than forty (40) days before a scheduled election. Together with the written notice and agenda set forth in Article II, Section II hereof, the Association shall mail or deliver a second notice of election to all Unit Owners entitled to vote thereon, together with a ballot which shall list all candidates. Upon request of a candidate, the Association shall include an information sheet, no larger than 8 1/2 inches by 11 inches, which must be furnished by the candidate not less than thirty-five (35) days before the election, to be included with the mailing of the ballot, with the costs of mailing and copying to be borne by the Association. However, the Association shall have no liability for the contents of the information sheets prepared by the candidates. Elections

shall be decided by a plurality of those ballots cast. There shall be no quorum requirement; however, at least twenty percent (20%) of the eligible voters must cast a ballot in order to have a valid election of Directors. No member shall permit any other person to vote his ballot, and any such ballots improperly cast shall be deemed invalid. A member who needs assistance in casting the ballot for the reasons stated in Section 101.051, Florida Statutes, may obtain assistance in casting the ballot. Any member violating this provision may be fined by the Association in accordance with Section 718.303, Florida Statutes. The regular election shall occur on the date of the annual meeting as set forth in Article II, Section 2. Notwithstanding the provisions of this subparagraph, an election and balloting are not required unless more candidates file notices of intent to run or are nominated than vacancies exist on the Board of Directors.

Section 8. When a member files a written inquiry by certified mail with the Board of Directors, the Board of Directors shall respond in writing to the member within thirty (30) days of receipt of the inquiry. The Board of Directors' response shall either give a substantive response to the inquirer, notify the inquirer that a legal opinion has been requested, or notify the inquirer that advice has been requested from the Division of Florida Land Sales, Condominiums and Mobile Homes (the "Division"). If the Board of Directors requests advice from the Division, the Board of Directors shall, within ten (10) days of its receipt of the advice, provide in writing a substantive response to the inquirer. If a legal opinion is requested, the Board of Directors shall, within sixty (60) days after the receipt of the inquiry, provide in writing a substantive response to the inquirer. The failure to act within thirty (30) days and to notify the member within thirty (30) days after the action taken precludes the Board of Directors from recovering attorneys' fees and costs in any subsequent litigation, administrative proceeding, or arbitration arising out of the inquiry.

ARTICLE IV **OFFICERS**

Section 1. The officers of the Association, their terms of office, the manner of election, and the method of removal and filling vacancies shall be as set forth in the Articles of Incorporation.

Section 2. The President shall be the chief executive officer of the Association and shall preside at all meetings of the members and the Board of Directors. He shall have the general powers and duties usually vested in the office of president, including but not limited to, the power to appoint committees from among the members or directors from time to time as he may deem appropriate to assist in the conduct of the affairs of the Association and to call meetings of the Board of Directors and of the members. He shall execute such deeds, contracts, and other instruments, in the name and on behalf of the Association and under its corporate seal, when a seal is required, except when such documents are required or permitted by law to be otherwise executed and except when the signing and execution thereof shall be delegated by the Board of Directors to another officer or agent of the Association.

Section 3. The Secretary shall attend all meetings of the Board of Directors and all meetings of the members and record all votes and the minutes of all meetings and proceedings, including resolutions, in a minute book to be kept for that purpose, and shall perform like duties for any committee when so required. The Secretary shall have charge of the minute book and

such records and papers as the Board of Directors may direct and shall perform all duties incident to the office of Secretary, including the sending of notices of meetings to the members of the Board of Directors and committees, and such other duties as may be prescribed by the Bylaws or by the Board of Directors or the President. He shall also have custody of the corporate seal and when authorized by the Board of Directors, affix the same to any instrument requiring it and attest the same when appropriate. He shall comply and keep up to date, at the principal office of the Association, a complete list of the members and their last known office addresses, and the names and addresses of any proxy holders or voting trustees. The Secretary shall make the minute books available for inspection by the members and Directors at all reasonable times.

Section 4. The Vice-President or Vice-Presidents shall be vested with all the powers and required to perform all the duties of the President in his absence, and such other duties as may be prescribed by the Board of Directors. In the event there is more than one Vice-President, the Board of Directors may prescribe the order in which the Vice Presidents shall assume control in the absence of the president.

Section 5. The Treasurer shall have responsibility for the Association's funds and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Association and shall deposit all monies, checks, and other valuable effects in the name and to the credit of the Association in such depositories as may from time to time be designated by the Board of Directors. He shall disburse the funds of the Association as may from time to time be ordered by the Board of Directors or by the President, shall make proper vouchers for such disbursements, and shall render to the President and the Board of Directors, at the regular meetings of the Board of Directors or whenever they or either of them shall require, an account of his transactions as treasurer of the financial condition of the Association. He shall, in addition, keep all books and records of account as may be required by Section 718.111, Florida Statutes, and other sections of the Condominium Act or any other applicable law. The accounting records of the Association shall be available for inspection by the members at all reasonable times, and a summary thereof shall be provided to each member along with the notice of the annual meeting required in Article II, Section 2, hereof.

ARTICLE V
MANNER OF COLLECTING FROM THE
UNIT OWNERS THEIR SHARES OF THE COMMON EXPENSES

Section 1. The Association shall collect from the members their respective shares of the common expenses in accordance with the procedure prescribed in the Declaration of Condominium. Assessments shall be determined, imposed, utilized and enforced as provided for in the Declaration of Condominium. The Board of Directors has the power to and shall from time to time fix and determine the amounts necessary to pay all the expenses of the Association and establish reasonable budgets therefor from time to time, all in accordance with the terms of the Declaration of Condominium.

Section 2. Regular assessments shall be paid by the members on a monthly basis, unless the membership shall approve a different period of payment, but in no event shall such payment be less frequent than quarterly.

Section 3. When the Board of Directors has determined the amount of any assessment, the Secretary shall transmit a statement of such assessment to each member. Assessments are payable at the office of the Association or such other place as the Board of Directors determines.

Section 4. Regular and special assessments are necessarily made upon projections and estimates of the Board of Directors, and may be in excess of or less than the sums required to meet the cash requirements of the Association, in which event the Board of Directors may increase or decrease the amount of such an assessment and make such adjustments, in cash or otherwise, as it shall deem proper, including the assessment of each member of his proportionate share of any deficiency. Notice of all changes in the assessments shall be given to all members. Assessments are due on the dates stated in the Notice of Assessment, and thereafter may bear interest to the rate established by the Board of Directors which shall not exceed the highest lawfully permissible rate.

Section 5. In the event an assessment is not paid within the time permitted therefore in the Declaration of Condominium, and these Bylaws the Association, through the Board of Directors, may proceed and enforce said assessments from the delinquent member in any manner provided by the law respecting mortgage liens, the Declaration of Condominium, and these Bylaws. Each member shall be individually responsible for the payment of the assessments against his unit, due during his ownership and for the payment of attorney's fees and cost incurred by the Association and the collection of sums due and the enforcement of any lien held by the Association respect therefore.

ARTICLE VI

AUTHORITY OF DIRECTORS

Section 1. The Board of Directors may from time to time adopt such uniform administrative rules and regulations governing the details of the operation of the condominium, and restrictions upon and requirements respecting the use and maintenance of the units and of the common elements of the condominium as may be deemed necessary and appropriate from time to time to assure the enjoyment of all members and to prevent unreasonable interference with the use of the units and the common elements, as shall not be inconsistent with the Condominium Act, the Declaration of Condominium, the Articles of Incorporation, and these Bylaws. A copy of such regulations shall be furnished to each member and subsequent purchasers of units upon request.

Section 2. In the event of a violation (except for the non-payment of an assessment) of any of the provisions of the Declaration of Condominium, these Bylaws, the Rules and Regulations of the Association or the Articles of Incorporation or of any law, the Association, after reasonable notice to cure of not less than fifteen (15) days, shall have all rights and remedies provided by law (and such remedies shall or may be cumulative with the remedies set forth in the Declaration of Condominium and the Articles of Incorporation) including without limitation the right to sue for damages, the right to injunctive relief, the right to charge any offending member a fine not to exceed \$100.00 for each violation (except for the non-payment of an assessment) or each day of a continuing violation, provided that no such fine shall exceed \$1,000.00, of any of the provisions of the Declaration of Condominium, these Bylaws, the Rules

and Regulations of the Association or the Articles of Incorporation, after following the procedures described below and, in the event of failure to pay assessments, the right to foreclose its lien provided in the Declaration of Condominium. In every such proceeding the member at fault shall be liable for court costs and the Association's attorney's fees. If the Unit Owner remains in possession of the Unit after a foreclosure judgment has been entered, the court, in its discretion, may require the Unit Owner to pay a reasonable rental for the Unit. A suit to collect unpaid assessments may be prosecuted by the Association without waiving the lien securing such unpaid assessments. In the prosecution of any violation (except for the non-payment of an assessment of the provisions of the Declaration of Condominium these Bylaws, the Rules and Regulations of the Association or the Articles of Incorporation), the Association shall give the offending member written notice of the violation and an opportunity for hearing which shall not occur earlier than fifteen (15) days from the sending of the notice of violation. The hearing must be held before a committee of other unit owners. If the committee does not agree with the fine, the fine may not be levied. The notice of violation shall include the following:

- (a) A statement of the date, time and place of the hearing;
- (b) A statement of the provisions of the Declaration of Condominium, the Bylaws, the Rules and Regulations of the Association or the Articles of Incorporation which have been violated; and
- (c) A short and plain statement of the matters asserted by the Association.

The party against whom the charge is sought to be levied shall have an opportunity to respond, to present evidence, and to provide written and oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge and respond to any material considered by the Association.

ARTICLE VII **ANNUAL BUDGET**

Section 1. The fiscal year of the Association shall begin on the first day of January in each year, provided, however, that the Board is authorized to change to a different fiscal year at such times as the Board of Directors deems it advisable.

Section 2. The proposed annual budget of common expenses shall be detailed and shall show the amounts budgeted by accounts and expense classifications, including, if applicable, but not limited to, those expenses listed in Section 718.504(21), Florida Statutes.

Section 3. In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance which reserve accounts may be waived at a meeting of the unit owners. These accounts shall include, among other things, roof replacement, building painting, and pavement resurfacing. The amount to be reserved shall be computed by means of a formula which is based upon estimated remaining useful life and estimated replacement cost of each reserve item. The Association may adjust replacement reserve assessments annually to take into account any changes in estimates or extension of the useful life of a reserve item caused by deferred maintenance.

Section 4. If the Association operates and manages more than one condominium, a separate budget shall be adopted for each such condominium, along with a separate budget for the Association and expenses specific to a separate condominium, such as maintenance, repair, replacement of the common elements of said condominium of that separate condominium or shall be provided for in the budget of the specific condominium, rather than the separate budget of the Association, unless the condominiums are consolidated for financial purposes pursuant to Chapter 718, Florida Statutes. Further, with regard to the separate budget adopted for each separate condominium, the provision set forth in Article II, Section 4, hereof for calling a special meeting and enacting a budget if an adopted budget requires assessments in excess of 115% of the assessments for the proceeding year, shall apply to each separate budget for each separate condominium, where applicable; and only unit owners of the condominium(s) whose budget is/are being considered at the special meeting called to consider and enact same shall be allowed to vote on the separate budget for their particular condominium.

ARTICLE VIII
SEVERABILITY

If any paragraph, sentence, clause, or portion thereof of any provision of these Bylaws shall be held invalid, it shall not affect the validity of the remaining parts thereof.

ARTICLE IX
AMENDMENT

Amendments to these Bylaws shall be proposed by a resolution adopted by a two-thirds (2/3) vote of the Board of Directors. The resolution shall then be presented to the membership of the Association. A two-thirds (2/3) vote of the voting interest of the members shall be necessary to amend the Bylaws.

ARTICLE X
ARBITRATION

Any matter of controversy or dispute arising from the operation of the condominium between or among the Developer, members, the Association and their agents and assigns, may be settled by mandatory non-binding arbitration in accordance with the rules provided therefor by the American Arbitration Association and the laws of the State of Florida, including, without limitation, the procedures set forth in § 718.1255.

ARTICLE XI
AGREEMENT REGARDING MAINTENANCE PROCEDURE

The Board of Directors has received a copy of the Maintenance Manual provided by PQH Architects, Inc. which provides guidelines for the inspection and maintenance of the Condominium Property. The Board of Directors shall take such action as is necessary to cause the Association to comply with the inspection and maintenance procedures recommended in the maintenance Manual.

ARTICLE XII
CERTIFICATE OF COMPLIANCE

Pursuant to Florida Statutes 718.112(2)(1), a Certificate of Compliance from a licensed electrical contractor or electrician may be accepted by the Board of Directors as evidence of compliance of the units with applicable fire and life safety code.

The foregoing were adopted as the Bylaws of THE COTTAGES AT OAKLEAF CONDOMINIUM ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, at the first meeting of the Board of Directors on the 4th day of May, 2004.

Will L. Morgan
Secretary

Approved:

Will L. Morgan
Vice President