The RESERVE

Homeowner Association Documents

726044

State of Florida

Department of State

I certify that the attached is a true and correct copy of Amended and Restated Articles of Incorporation for THE RESERVE PROPERTY OWNERS ASSOCIATION, INC., changing its name to THE RESERVE ASSOCIATION, INC., a Florida corporation, filed on January 31, 1984, as shown by the records of this office.

The charter number of this corporation is 768909.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
7th day of *February, 1984.*

George Firestone
Secretary of State

CER-101

OR BOOK 477 PAGE 2177

CERTIFICATE OF AMENDMENT AND RE-STATEMENT

OF

ARTICLES OF INCORPORATION

THE RESERVE PROPERTY OWNERS ASSOCIATION, INC., a Florida corporation not for profit, under its corporate seal and hands of its President, W. C. Wingfield, IV, a/k/a Cal Wingfield, and its Secretary, Christine Perkins, hereby certifies that:

I.

The Board of Directors of said corporation at a meeting called and held on January 16, 1984, unanimously adopted the following resolution:

"RESOLVED, that the Articles of Incorporation of THE RESERVE PROPERTY OWNERS ASSOCIATION, INC., be completely re-stated, and amended to read as follows:

ARTICLE I

The name of this corporation is:

THE RESERVE ASSOCIATION, INC., a corporation not for profit.

ARTICLE II

The purpose for which this corporation is organized is to provide a Master Association whose membership consists of representatives from sub-associations, the first of which being Sabal Creek Association, Inc., and whose responsibility is to perform management, to maintain facilities, (including the public Railroad Crossing serving "THE RESERVE"), and to provide services of common need, necessity and interest to such sub-associations formed to represent the owners of residential units in subdivisions or planned unit developments created, or to be created, within the geographical area situate in St. Lucie County, Florida, consisting of approximately 2,300 acres owned, or controlled, by Callaway Land & Cattle Co., Inc, a Florida corporation, its succesors or assigns, and known as "THE RESERVE".

ARTICLE III

Members of the Association ex officio shall be the chairmen or presidents of the Boards of Directors of the sub-associations, the first being Sabal Creek Association, Inc., formed from time to time to meet the needs and represent the interests of owners

of residential units in subdivisions or planned unit developments comprising parts of the master development known as "THE RESERVE".

ARTICLE IV

The corporation shall have perpetual existence.

ARTICLE V

The names and residences of the original subscribers to these Articles of Incorporation are as follows:

Richard E. Benton
576 E. Call Street
Tallahassee, FL
32301

David L. Cook
1802 Ivan drive
Tallahassee, FL 32304

Kenneth Rouse
2821 Kilkierane Drive
Tallahassee, FL 32308

ARTICLE VI

The registered agent of the corporation is W. C. WINGFIELD, IV, a/k/a Cal Wingfield. The registered office of the corporation shall be 7801 Saddlebrook Drive, Fort Pierce, FL 33450.

ARTICLE VII

The affairs of the corporation are to be managed by a Board of Directors, consisting of not less than 3 members and not more than 9 members, the exact number of which shall be determined by the By-Laws of the corporation. Members of the Board of Dirctors shall be elected at the annual meeting of the membership and shall serve a term of one year. The Board shall appoint a President, Vice-President, Secretary, Treasurer and such other officers as may be provided by the By-Laws, who shall be charged with such day-to-day responsibilities as may be determined by the Board. Officers shall serve at the pleasure of the Board.

ARTICLE VIII

The names of the officers who are to serve until the first election or appointment under the Articles of Incorporation are as follows:

President	W. C. Wingfield, IV 4250 N. AlA - Unit 508-A Fort Pierce, FL 33450
Vice-President, Secretary and Treasurer	Christine Perkins 1801 Oleander Blvd. Fort Pierce, FL 33450

ARTICLE IX

The first Board of Directors shall consist of 3 persons, and until the first election of directors the following persons shall serve as directors:

W. C. Wingfield, IV
4250 N. AlA - Unit 508-A
Fort Pierce, FL 33450

Christine Perkins
1801 Oleander Blvd.
Fort Pierce, FL 33450

Frank H. Fee, III
401-A S. Indian River Drive
Fort Pierce, FL 33450

ARTICLE X

The By-Laws of the corporation are to be made, altered and rescinded by the Board of Directors.

ARTICLE XI

Amendments to these Articles of Incorporation may be proposed by the Board of Directors or by a petition bearing the signature of at least 25% of the members of the corporation entitled to vote. The adoption of amendments to the Articles of Incorporation shall be by the vote of a majority of the members of the corporation entitled to vote."

II.

The meeting of the sole member of the corporation, called by the board of Directors as aforesaid, was held on January 16, 1984, and at said special meeting of the member, said amendment and re-statement of the Articles of Incorporation was duly adopted by the unanimous vote of the member present.

IN WITNESS WHEREOF, said corporation has caused this Certificate to be signed in its name by its President and its corporate seal to be hereunto affixed and attested by its Secretary, and has further caused this Certificate to be signed by its sole member and each of its directors, this 16th day of January, 1984.

THE RESERVE PROPERTY OWNERS ASSOCIATION, INC.

By _____
W. C. Wingfield, IV, Its President and Director

Attest: Christine Perkins
Christine Perkins, Its Secretary and Director

(Corp. Seal)

_____
Frank H. Fee, III, Director

CALLAWAY LAND & CATTLE CO., INC., Sole Member, as the owner of all real property comprehending "THE RESERVE"

By _____
John W. Holcomb, Its President

(Corp. Seal)

BOOK 477 PAGE 2181

STATE OF FLORIDA
COUNTY OF ST. LUCIE

On this day personally appeared before me, the undersigned officer duly authorized by the laws of the State of Florida to take acknowledgments, W. C. WINGFIELD, IV, and CHRISTINE PERKINS, President and Secretary, and Directors, respectively, of THE RESERVE PROPERTY OWNERS ASSOCIATION, INC., a Florida corporation, and they acknowledged that they executed the above and foregoing Certificate of Amendment and Re-Statement as such officers for and on behalf of said corporation, after having been duly authorized so to do.

Further appeared before me JOHN W. HOLCOMB, as President of Callaway Land & Cattle Co., Inc., a Florida corporation, who acknowledged before me that he executed said Certificate on behalf of that corporation.

Further appeared before me FRANK H. FEE, III, who acknowledged that he executed said Certificate.

WITNESS my hand and official seal at Fort Pierce, St. Lucie County, Florida, on this, the 16th day of January, 1984.

Carolyn Sikorski
Notary Public, State of Fla. at Large
My Commission Expires: 2-7-85

728044

'85 SEP 26 P3:36

FILED AND RECORDED
ROGER POM[illegible] CLERK
ST. LUCIE COUNTY, FL.

OR BOOK 477 PAGE 2182

ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
PGA VILLAGE PROPERTY OWNERS' ASSOCIATION, INC.

Pursuant to the provisions of Section 617.1006, Florida Statutes, PGA VILLAGE PROPERTY OWNERS' ASSOCIATION, INC., a Florida nonprofit corporation, hereby amends its Articles of Incorporation as follows:

FIRST: Amendment adopted: Article III is hereby amended in its entirety so that it will now read:

"**ARTICLE III**

Membership in the Association shall be as provided in the Declaration of Covenants, Conditions and Restrictions for The Reserve, recorded in the Official Records of St. Lucie County, Florida, as amended from time to time."

The members are not entitled to vote on this amendment. The amendment was adopted by the board of directors on May 16, 2005.

Dated: May 16, 2005

PGA VILLAGE PROPERTY OWNERS' ASSOCIATION, INC.

BY: _____
John Csapo, President

539823

BY-LAWS

OF

THE RESERVE ASSOCIATION, INC.
(hereinafter referred to as "Corporation")

(a corporation not for profit under the laws of the State of Florida)

ARTICLE I. MEETINGS OF MEMBERS

Section 1. Annual Meetings. The annual meeting of the members of this corporation shall be held on the first Wednesday in May at the initial principal office of the corporation, 7801 Saddlebrook Drive, Fort Pierce, Florida 33450, or at such other time and place as may be designated by Resolution of the Board of Directors.

Section 2. Special Meetings. Special meetings of members may be called by the President, Board of Directors, or a majority of the members for any time and place which will allow the giving of notice as required herein. The Secretary shall forthwith give notice of said meeting to all members as required herein, and in the event of his failure to act, said notice may be given and signed by the party or parties calling said meeting.

Section 3. Notice. A notice of each regular or special meeting of members, signed by the Secretary, shall be mailed to each member of record at his address as it appears on the records of the corporation, not less than 10, nor more than sixty days before the date set for the meeting. The notice shall state the purpose of the meeting and the time and place it is to be held. Such notice shall be sufficient for that meeting and any adjournment thereof. Any member may waive notice of any meeting in writing, either before, at or after such meeting.

Section 4. Voting. Every member entitled to vote at a meeting of members shall be entitled, upon each proposal presented at the meeting, to one vote.

Section 5. Quorum. A majority of the corporation's members entitled to vote shall constitute a quorum at any member's meeting, but any number of members, even if less than a quorum, may adjourn the meeting from time to time and place to place.

Section 6. Validation. When 70% of the members of the corporation shall be present at any members' meeting, however called or notified, and shall sign a written consent thereto on the record of said meeting, the acts of such meeting shall be as valid as if legally called and notified.

ARTICLE II. DIRECTORS

Section 1. Function. The business and responsibilities of this corporation shall be managed and its corporate powers exercised by the Board of Directors.

Section 2. Number. This corporation shall not have less than three (3) nor more than seven (7) Directors.

Section 3. Qualifications. Each Director shall be of full age. Directors need not be members.

Section 4. Election and Term. Directors shall be chosen at the annual meeting of members, by a plurality of votes cast. Said Directors shall serve until the next annual meeting of members or until the election of their successors; provided, however, that a majority of the members of the corporation may at any meeting remove any Director from office, with or without cause, and thereupon elect a replacement.

Section 5. Vacancies. Vacancies in the Board of Directors shall be filled until the next annual meeting of members by the Directors remaining in office.

Section 6. Quorum. The presence of a majority of all the Directors shall be necessary at any meeting to constitute a quorum to transact business. The act of a majority of Directors present at a meeting where a quorum is present shall be the act of the Board of Directors.

Section 7. Meeting and Notice. The Directors shall hold a meeting immediately following the annual meeting of the members each year, and at such other times as a majority of the Board or the President shall direct. Notice of each special meeting shall be mailed to all Directors by the Secretary at least three days prior to said meeting unless all Directors shall waive notice in writing either before, at or after such meeting.

ARTICLE III. OFFICERS

Section 1. Officers. The corporation shall have a President, who shall be a Director, a Vice-President and a Secretary-Treasurer, and such other officers as the Board of Directors deem necessary, who shall be elected by the Board of Directors at any meeting for such terms as the Board may designate. Any officer may be removed by the Board of Directors at any meeting, with or without cause. Any person may hold two or more offices, except that the President may not be the Secretary-Treasurer. No person holding two or more offices shall sign any instrument in the capacity of more than one office.

Section 2. President. The President shall be the chief executive officer of the corporation, shall have general and active management of the business and affairs of the corporation subject to the directions of the Board of Directors, and shall preside at all meetings of the members and Board of Directors.

Section 3. Vice-President. The Vice-President or Vice-Presidents, if any, shall perform such duties as may be prescribed by the Board of Directors or President.

Section 4. Secretary-Treasurer. The Secretary-Treasurer and assistants, if any, shall have custody of, and maintain all of the corporate records and the financial records; shall record the minutes of all meetings of the members and the Board of Directors, send out all notices of meetings, shall keep full

and accurate accounts of receipts and disbursements and render account thereof whenever required by the Board of Directors or President, and shall perform such other duties as may be prescribed by the Board of Directors or President.

ARTICLE IV. FISCAL MANAGEMENT

Section 1. Accounts. The receipts and expenditures of the corporation shall be created and charged to accounts under classifications recommended by the firm of Certified Public Accountants employed by the Board of Directors.

Section 2. Budget. The Board of Directors shall adopt a budget for each calendar year that shall include the estimated funds required to defray charges and expenses and to create reserves, according to good accounting procedures, to meet the following:

a) Current expenses;

b) Reserves for deferred maintenance;

c) Reserves for replacement.

Copies of the budget and proposed installment charges to be made to members shall be made available to members.

Section 3. Installment Charges. Installment charges to members and their shares of the items of the budget shall be billed in advance. In the event installment charges prove to be insufficient, the budget and installment charges may be amended at any time by the Board of Directors.

ARTICLE V. SEAL

Section 1. Form. The corporate seal shall have the name of the corporation and the word "seal" inscribed thereon, and may be facsimile, engraved, printed, or an impression seal.

ARTICLE VI. AMENDMENT

Section 1. The Board of Directors may adopt further By-Laws or amend or repeal those adopted at any regular or special meeting of Directors.

The foregoing are adopted as the By-Laws of THE RESERVE ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida at the first meeting of the Board of Directors held on the 18th day of _____, 1984.

Christine Perkins
Secretary-Treasurer

President

OR 421 PAGE 2182

10

STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me this 18th day of January, 1984, by W. C. Wingfield IV and Christine Perkins.

Brenda J. Coffman
NOTARY PUBLIC, State of Fla. at Large
My Commission Expires:

539823

1984 JAN 18 PM 3:05

FILED AND RECORDED
ST. LUCIE COUNTY, FLA.
[illegible]
CLERK CIRCUIT COURT

BOOK 421 PAGE 2163

AMENDMENT TO THE BY-LAWS OF PGA VILLAGE PROPERTY OWNERS' ASSOCIATION, INC.

THIS AMENDMENT ("Amendment") to the By-Laws of PGA Village Property Owners' Association, Inc., a Florida non-profit corporation ("Corporation"), is made this 16 day of May, 2005.

RECITALS

WHEREAS, on January 18, 1984, by Board of Directors of the Corporation adopted the By-Laws ("By-Laws") of The Reserve Association, Inc. (n/k/a PGA Village Property Owners' Association, Inc.) and the By-Laws were recorded in Official Records Book 421, Page 2160 of the Public Records of St. Lucie County, Florida; and

WHEREAS, pursuant to its authority found in Article VI of the By-Laws, the Board of Directors desires to amend the By-Laws;

NOW THEREFORE, the By-Laws are hereby amended as follows:

1. A preamble shall be inserted immediately prior to Article I of the By-Laws as follows:

"All initially capitalized terms not otherwise defined herein shall have the meaning ascribed to such terms in the Declaration of Covenants, Conditions and Restrictions for The Reserve, recorded in the Official Records of St. Lucie County, Florida, as amended from time to time."

2. Article I, Section 1, of the By-Laws is hereby deleted in its entirety and replaced with the following:

"Section 1. Annual Meetings. The annual meeting of the members of this Corporation shall be held at a date and time set by the Board of Directors. The meetings shall be held at 9700 Reserve Boulevard, Port St. Lucie, Florida 34986, or at such other place as may be designated by the Board of Directors."

3. Article I, Section 2, of the By-Laws is hereby deleted in its entirety and replaced with the following:

"Section 2. Special Meetings. Special meetings of members may be called by the President or the Board of Directors. Prior to Turnover, special meetings may also be called by one hundred percent (100%) of the members (through their Representatives). After Turnover, special meetings may also be called by a majority of the members (through their Representatives). Special meetings may be called for any time and place which will allow the giving of notice as required herein."

4. Article I, Section 3, of the By-Laws is hereby deleted in its entirety and replaced with the following:

"Section 3. Notice. A notice of each regular meeting of members shall be conspicuously posted in the community not less than ten (10) days before the date set for the meeting, except in an emergency. Notice of special meetings of the members shall be conspicuously posted in the community not less than two (2) days before the date set for the meeting, except in an emergency. Such notice shall be sufficient for that meeting and any adjournment thereof. Any Representative (on behalf of its members) may waive notice of any meeting in writing, either before, at, or after such meeting."

5. Article I, Section 4, of the By-Laws is hereby deleted in its entirety and replaced with the following:

"Section 4. Voting. Prior to Turnover, Declarant shall be the only Representative for each Residential Association, unless Declarant, in its sole and absolute discretion, asks for a direct member vote on a particular item. In such case, for a Residential Association that has transitioned from Declarant control, the Representative shall be the president of such Residential Association and for a Residential Association that is controlled by Declarant, Declarant shall be the Representative. After Turnover, the Representative shall be the president of a Residential Association. Each Representative entitled to vote at a meeting of members (other than Declarant, which may cast votes as it determines in its sole and absolute discretion) shall cast the votes of its represented members in the same manner as they were cast at a meeting of the applicable Residential Association duly called and held. Representatives may cast such votes by limited proxy."

6. Article I, Section 5, of the By-Laws is hereby deleted in its entirety and replaced with the following:

"Section 5. Quorum. Prior to Turnover, there shall be no quorum requirement for an annual meeting of members where the sole purpose of the meeting is to reappoint the Declarant-controlled Board of Directors. At Turnover and subsequent thereto, the presence in person or by proxy of thirty percent (30%) of the members (through their Representatives) shall constitute a quorum at all meetings of the membership. Any number of members (through their Representatives), even if less than a quorum, may adjourn the meeting from time to time and place to place."

7. Article I, Section 6, of the By-Laws is hereby deleted in its entirety and replaced with the following:

"Section 6. Validation. When seventy percent (70%) of the members (through their Representatives) are present at any members' meeting, however called or notified, and sign a written consent thereto on the record of said meeting, the acts of such meeting shall be as valid as if legally called and notified."

8. Article II, Section 7, of the By-Laws is hereby deleted in its entirety and replaced with the following:

"Section 7. Meeting and Notice. The Directors shall hold a meeting immediately following the annual meeting of the members each year, and at such other times as a majority of the Board or the President shall direct. Notice of each Board meeting shall be conspicuously posted in the community not less than ten (10) days before the date set for the meeting, except in an emergency."

9. Except as amended above, the By-Laws remain unchanged and in full force and effect.

The foregoing Amendment was executed by the Board of Directors as of the date and year written above.

PGA VILLAGE PROPERTY OWNERS ASSOCIATION, INC., a Florida corporation not-for-profit

John Crepo, Director

John Tompson, Director

Robert Veil, Director

938452

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

FOR

THE RESERVE

PREPARED BY:

Michael D. Gordon, Esquire
Boose Casey Ciklin Lubitz Martens
McBane & O'Connell
515 North Flagler Drive
West Palm Beach, Florida 33401

O.R. BOOK 618 PAGE 978

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DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE RESERVE

This DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE RESERVE made and executed this ____ day of _____, 1989 by CALLAWAY LAND & CATTLE CO., INC, a Florida Corporation (hereinafter referred to as the "Declarant").

W I T N E S S E T H :

WHEREAS, Declarant, is the owner of that certain real Property commonly known as "The Reserve" (hereinafter referred to as the "Property" or "The Reserve"), which is located in St. Lucie County, Florida, and is legally described in Exhibit A attached hereto and made a part hereof; and

WHEREAS, it is the intent of Declarant to establish a general plan and uniform scheme of development and improvement of the Property to develop The Reserve as a planned residential community consisting of residential neighborhoods; Common Areas comprised of, amongst other things, recreation facilities, roads, entranceways, water areas and open and landscape areas; and a "Country Club" reserved for the use of "Country Club Members" as hereinafter defined; and

WHEREAS, Declarant wishes to provide for the preservation and enhancement of property values and amenities within The Reserve in order to contribute to the personal and general health, safety, and welfare of the property owners and residents therein, and in order to maintain the land and improvements therein, and to this end wishes to subject the Property to the covenants, restrictions, easements, reservations, assessments, charges, liens and other provisions hereinafter set forth in this Declaration; and

WHEREAS, Declarant has caused The Reserve Association, Inc., a Florida Not-For-Profit Corporation, to be formed (hereinafter referred to as the "Association") which Association does join in this Declaration and to which there has been and will be delegated and assigned certain powers and duties of operation, administration, maintenance and repair of portions of The Reserve so that the

Association can enforce and carry out the purposes and intent of this instrument and the requirements of St. Lucie County, Florida (hereinafter referred to as the "County") or other governmental authority in connection with the Property; and

WHEREAS, a plan calling for the formation of Districts and/or Sub-districts has been implemented in which the District and/or Sub-districts shall be subject to the Association and this Declaration of Covenants, Conditions and Restrictions for The Reserve;

NOW, THEREFORE, Declarant hereby declares that the Property is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, reservations, restrictions, easements, assessments, charges, liens and other provisions hereinafter set forth in this Declaration of Covenants and Restrictions for The Reserve.

ARTICLE I

DEFINITIONS

The following terms, as used in this Declaration, shall have the following meanings:

(A) Association shall mean and refer to The Reserve Association, Inc., a Florida corporation not for profit, its successors and assigns.

(B) Base Assessment shall mean and refer to the operating funds of the Association that are utilized for the betterment of the entire community and which are assessed equally against all Owners within the Property and refers to those charges against each Parcel made by the Association from time to time, for the purposes and subject to the terms, set forth herein.

(C) Board of Directors shall mean and refer to the Board of Directors of the Association.

(D) Broker shall mean and refer to Reserve Realty, and its successors and assigns.

(E) Builder shall mean and refer to any individual or entity other than Declarant, which shall acquire a Parcel or Parcels within the Property for the purpose of constructing thereon a Townhouse, Villa, Patio Home and/or Dwelling.

(F) Class A member shall mean and refer to Owners.

O R BOOK 618 PAGE 986

(G) Class B member shall mean and refer to the Country Club.

(H) Common Expenses shall mean and refer to all expenses incurred by the Association in connection with its ownership, maintenance and other obligations set forth hereinafter.

(I) Common Property shall mean and refer to all portions of the Property which are intended for the common use and enjoyment of the Owners, and which are identified and dedicated to the Association on the recorded subdivision plat of the Property or conveyed to the Association by Deed and/or all personal property and real property which may subsequently be acquired by the Association for the common use and enjoyment of the Owners. The Common Property is not "condominium property" as that term is defined in Chapter 718, Florida Statutes or otherwise.

(J) Country Club shall mean and refer to The Reserve Golf and Tennis Club, Inc. a Florida Not-For-Profit Corporation.

(K) Country Club Property shall mean and refer to the private recreational facilities associated with the Country Club including, but not limited to, the Clubhouse, private golf courses, tennis courts and other related facilities.

(L) Declarant shall mean and refer to Callaway Land and Cattle Company, a Florida corporation, its successors and assigns.

(M) Declaration shall mean and refer to this instrument, and all exhibits hereto, as it may be amended from time to time.

(N) Design Review Manual shall mean and refer to the document created by the N.C.C. (as hereinafter defined) setting forth the design criteria of the Project.

(O) Development Plan shall mean and refer to the graphic representation of the proposed manner of development of the Property, which is attached hereto as Exhibit "B". Declarant retains the right to alter or modify the Development Plan, as it deems desirable, in its sole and absolute discretion.

(P) District(s) shall mean and refer to geographic areas with similar densities and like residential types of improvement, which shall be governed by residential associations. Districts can be divided into sub-districts for purposes of assessing Owners within

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that particular area only and for the establishment of sub-district residential associations.

(Q) District Declaration shall mean and refer to the declaration of covenants, conditions and restrictions, as the same may be amended from time to time, which shall govern a particular district or sub-district.

(R) Dwelling shall mean and refer to any detached single-family dwelling constructed, or to be constructed, on a Lot, excluding Villas, Townhouses and Patio Homes.

(S) Improvements shall mean and refer to all structures of any kind, including, without limitation, any building, fence, wall, sign, paving, grading, parking and building addition, alteration, screen enclosure, sewer, drain, disposal system, decorative building, landscaping or landscape devise or object.

(T) Institutional Mortgagee shall mean and refer to a bank, bank holding company, or subsidiary thereof, trust company or subsidiary thereof, savings and loan association, insurance company, union pension fund, mortgage company approved by Declarant, agency of the United States Government, or Declarant, which holds a first mortgage of public record on any Parcel or on any other portion of the Property, and the holder of any mortgage of public record given or assumed by Declarant, whether a first mortgage or otherwise, and their successors and assigns.

(U) Lot shall mean and refer to any tract of land located within the Property which is intended for use as a site for a Dwelling.

(V) Management Agreement shall mean and refer to a contract for management of the Property entered into between the Association and such other entity as is selected by the Association, in its sole and absolute discretion.

(W) Member shall mean and refer to a Class A member and Class B member of the Association.

(X) New Construction Committee shall mean and refer to that committee of the Association created for the purpose of establishing, in accordance with those standards set forth in this Declaration

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and the Design Review Manual, and enforcing certain criteria for new construction and alterations prior to title being transferred from Builder.

(Y) Owner shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Parcel, excluding however, any mortgagee unless and until such mortgagee has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.

(Z) Parcel shall mean and refer to a Lot, Dwelling, Townhouse, Patio Home or Villa and, in the case of a Townhouse, Patio Home or Villa, the land intended by the Declarant to be conveyed along with the Townhouse, Patio Home or Villa as being appurtenant thereto.

(AA) Patio Home shall mean and refer to a detached, single-family zero lot line type home constructed or to be constructed on a portion of the Property.

(BB) Project shall mean and refer to that residential golf course community located on the Property in St. Lucie County, Florida, known as The Reserve.

(CC) Property shall mean and refer to that real property legally described in Exhibit "A" attached hereto and made a part hereof, which is subject to the covenants, reservations, restrictions, easements, assessments and other provisions set forth within this Declaration.

(DD) Residential Association shall mean and refer to any legal form of association of Owners, other than the Association, formed to be responsible for the maintenance and governance of services and properties within a particular District or Sub-District.

(EE) Street shall mean and refer to any street, highway, or other thoroughfare which is constructed by Declarant or its designee, within the Project and is dedicated to the Association, whether same is dedicated as street, avenue, boulevard, drive, place, court, road, terrace, way, circle, lane, walk or other similar designation.

(FF) Sub-District shall mean and refer to a portion of a District which is similar in product type (Villa, Patio Home, etc.) and

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density and which is governed by a Residential Association.

(GG) Sub-District or District Assessment shall mean and refer to such case where the Association provides maintenance services within a particular District or Sub-District, which is governed by a Residential Association, that inures to the benefit of only those owners residing therein, and the Association levies a Sub-District or District assessment, to those affected Owners.

(HH) Sub-District Declaration shall mean and refer to the declaration of covenants, conditions and restrictions, as the same may be amended from time to time, which shall govern a particular district or sub-district.

(II) Townhouse, Patio Home Property, Dwelling, or Villa shall mean and refer to all portions of the Property which are designated as Townhouse, Patio Home Property, Dwelling, or Villa on the Development Plan. (Density for such Property shall be consistent with the Requirements of the St. Lucie County, Florida, Comprehensive Plan.)

(JJ) Townhouse shall mean and refer to an attached single-family type Home constructed or to be constructed on a portion of the Property.

(KK) Turnover means and refers to the date at which time the Declarant no longer has the right to elect or appoint a majority of the Board and the members shall assume control of the Association.

(LL) Villa shall mean and refer to a detached single-family type Home constructed or to be constructed on a portion of the Property. Villas shall be constructed exclusively within districts which do not contain Dwellings (as hereinafter defined) and shall be provided common landscape maintenance and irrigation by the Association.

(MM) Voting Representative shall mean and refer to the member designated to exercise the votes of his respective district or Sub-District at the annual meeting of the Association.

(NN) Water Management System shall mean and refer to those lakes, canals, designated wetland areas and other facilities located within the Property which are to be used for drainage of the Property.

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ARTICLE II

DEVELOPMENT CONCEPT

Declarant intends to develop all or a portion of The Reserve as a multi-staged, planned residential development. Approximately 2,300 acres comprise this planned residential community which will include Parcels on which Dwellings, Patio Homes, Townhouses and Villas shall be constructed. The Project shall also include private roads and recreational facilities including a Country Club comprising a luxury clubhouse, two championship golf courses, tennis courts, swimming pool and other amenities.

The Parcels shall be located in one or more Districts or Sub-Districts. The assignment of Parcels to specific Districts is subject to revisions and modifications throughout the Project. Each District or Sub-District shall be constructed by Declarant or a Builder. Each District or Sub-District as the case may be, shall be governed and administrated by a Residential Association for each District or Sub-District in accordance with this Declaration and in accordance with each District's or Sub-District's Declaration. It is the intent of the Declarant to construct a Country Club as shown on the Development Plan attached hereto in conjunction with the development of The Reserve. Membership in the Country Club may be made available to Owners within The Reserve, subject to availability. Membership in the Country Club may also be made available to individuals who are not Owners within The Reserve, subject to availability. Terms of memberships and operations of the Country Club will be governed by separate documents.

The Association was formed to maintain and operate the Common Property for the benefit of the Members. The Association shall assess each Parcel various charges as more specifically described hereinafter, for the purpose of funding the obligations of the Association. The Association shall be responsible for the maintenance of the Common Property and shall also be responsible for enforcement of all of the restrictions and other terms set forth in this Declaration, as well as the rules and regulations established by the Association. In keeping with Declarant's intent to establish a

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general plan and uniform scheme of development and improvement, the restrictions and other terms set forth in this Declaration shall also be enforceable by the Owners among themselves subject to the reserved powers of Declarant and its right to approve exceptions or variations.

The Association is not a condominium association and, therefore, shall not be affected by the provisions of Chapter 718, Florida Statutes. Further, the express intent of the Declarant and this Declaration is that the substantive rights hereunder shall not be retroactively affected by legislation subsequent to the date of this Declaration.

Notwithstanding any terms of this Declaration, or any other documents, brochures or plans, Declarant hereby states that this development concept represents only its present intention with respect to development of the Property, and hereby reserves the right to modify the development concept, including the number and type of Lots, Townhouses, Patio Homes and Villas and the plans and composition of the Common Property, at any time as it deems desirable, in its sole and absolute discretion. Such amendments may be made by Declarant without the joinder or consent of the Association, other Owners, or mortgagees of any portion of the Project, or any other person or entity.

ARTICLE III

PROPERTY SUBJECT TO THIS DECLARATION

SECTION 1. PROPERTY: Upon the recordation hereof, the Property shall be held, transferred, sold, conveyed and occupied subject to this Declaration.

SECTION 2. ADDITIONS: Declarant shall have the right and power, but neither the duty nor the obligation, in its sole and absolute discretion and by its sole act, to subject additional property to this Declaration, from time to time, by executing and recording in the Public Records of St. Lucie County, Florida an amendment hereto, specifying such additional property. Such amendments shall not require the joinder or consent of the Association, other Owners or

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mortgagees of any portion of the Project, or any other person or entity.

SECTION 3. TRANSFER OR ASSIGNMENT BY DECLARANT: The Property, rights and obligations of Declarant may be transferred or assigned to another person or entity. No such transfer or assignment, however, shall affect any revocation, change or addition to the covenants established by this Declaration except as hereinafter provided.

ARTICLE IV

THE RESERVE ASSOCIATION, INC.

SECTION 1. FORMATION: Declarant has previously caused the formation of the Association by the filing of the Articles of Incorporation therefor in the office of the Secretary of State of Florida. The purposes and powers of the Association shall be all of the purposes and powers set forth in this Declaration and in the Articles of Incorporation and By-Laws of the Association. The Association shall be responsible for the execution, performance, administration and enforcement of all the terms and conditions of this Declaration. If there is a conflict between the terms and conditions set forth in this Declaration, the Articles or By-laws, the conflict shall be resolved in favor of the terms and conditions as provided in this Declaration.

SECTION 2. MEMBERSHIP: A person or entity shall become a Member of the Association upon acquisition of fee simple title to any Parcel in The Reserve by filing a deed in the office of the Clerk of the Circuit Court in and for St. Lucie County, Florida, evidencing such ownership. The fee simple title holder to the Country Club Property shall also be a member of the Association. Membership shall continue until such time as the member transfers or conveys his interest of record or the interest is transferred and conveyed by operation of law. If title to a Parcel is held by more than one person, each person shall be a member of the Association, but no Parcel shall be entitled to more than one (1) vote. Membership

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shall be appurtenant to and may not be separated from ownership of any Parcel. No person or entity holding an interest of any type or nature whatsoever in a Parcel only as the security for performance of an obligation shall be a member of the Association. The Declarant shall be a Member of the Association so long as the Declarant owns any portion, Parcel or Property of The Reserve. Declarant, by including additional property within the imposition of this Declaration, may cause additional membership in the Association and may designate the ownership basis for such additional membership.

SECTION 3. ADMINISTRATION OF THE ASSOCIATION: The affairs of the Association shall be administered by the Board of Directors in accordance with this Declaration and the Articles of Incorporation and By-Laws of the Association. The Articles of Incorporation and By-Laws may be amended in the manner set forth therein; provided however, that no such amendment shall conflict with the terms of this Declaration or adversely affect the rights of Declarant, without Declarant's prior written approval; and provided further that no amendment, alteration or rescission may be made which affects the rights or privileges of any Institutional Mortgagee, without the express prior written consent of the Institutional Mortgagee so affected . Any attempt to amend contrary to these prohibitions shall be of no force or effect.

SECTION 4. VOTING:

(A) Voting Membership: The Association shall have two (2) classes of voting membership:

(i) Class A members who shall be all persons or entities holding fee simple title to any Parcel in The Reserve and who shall be entitled to one (1) vote for each Parcel or contiguous Lots which contain one (1) Dwelling thereon, owned by such Member, as to matters on which the membership is entitled to vote, which vote may be exercised or cast by the Member in such manner as may be provided in the By-Laws of the Association. Should any Member own more than one (1) Parcel, such Member shall be entitled to exercise or cast one (1) vote for each such Parcel unless such Parcels are contiguous Lots on which there exists one

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(1) Dwelling. When more than one (1) person holds the ownership interest required for membership, all such persons shall be Members and the vote of such Parcel shall be exercised as they, among themselves, determine; provided, however, that in no event shall more than one (1) vote be cast with respect to each Parcel. With respect to each Parcel owned by other than a natural person or persons, the Member shall file with the Secretary of the Association a notice, designating the name of an individual who shall be authorized to cast the vote of such Member. In the absence of such designation, the Owner shall not be entitled to vote on any matters coming before the membership; and

(ii) Until and subject to the turnover of its ownership and control to its membership, Class B members shall be the fee simple title holder to the Country Club Property. Class B members shall not be required to pay the Association's Base Assessment or be entitled to vote until ownership and control of the Country Club Property is turned over to its membership. Upon turnover of the Country Club Property to its membership, Class B members shall be required to pay the Association's Base Assessment and Class B members shall be entitled to one (1) vote for every four (4) members of the Country Club and otherwise subject to the terms and conditions of this Declaration.

(B) Casting of Votes:

(i) The votes of Members of the Association other than Declarant shall be cast at meetings of the Association by their representative (the "Representative") if the Parcel owned by such Member is operated, governed or administered by a Residential Association. No member of a Residential Association except the Representative and Declarant may cast votes at a meeting of the Association. The Representative shall be the President of the Residential Association or the individual designated in the President's written proxy. Such votes of the Members shall be cast by the Representative in the same manner as they were cast at a meeting of the Members of such Residential Association duly called and held in accordance with the Articles of Incorporation

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and By-laws of such Residential Association. The Representative, shall, prior to voting such votes at a meeting of the Members of the Association supply the Association with an affidavit attesting to the outcome of such vote by the members of the Residential Association. The Association shall be under no duty or obligation to determine whether the manner for determining how such votes are cast is correct, fair or equitable.

(ii) The votes of Class B Member, the fee simple title holder to the Country Club Property, shall be cast at meetings of the Association by the President of the Country Club or the individual designated in the President's written proxy.

SECTION 5. SUSPENSION OF MEMBERSHIP RIGHTS: No Member shall have any vested right, interest or privilege in or to the assets, functions, affairs or franchises of the Association, or any right, interest or privilege which may be transferable, or which shall continue after his membership ceases, or while he is not in good standing. A Member shall be considered "not in good standing" during any period of time in which he is delinquent in the payment of any Assessment, or in violation of any provision of this Declaration, or of any rules or regulations promulgated by the Association. While not in good standing, the Member shall not be entitled to vote or exercise any other right or privilege of a Member of the Association.

SECTION 6. CONTROL BY DECLARANT: Notwithstanding anything contained herein to the contrary, Declarant shall have the right to retain control of the Association until Declarant has closed the sale of all Parcels within the Property, or until such earlier time as is determined, in Declarant's sole and absolute discretion. So long as Declarant retains control of the Association, Declarant shall have the right to appoint all members of the Board of Directors, New Construction Committee and Modification Committee and to approve the officers of the Association, and no action of the membership of the Association shall be effective unless and until approved by Declarant. In the event that Declarant shall enter into any contracts or other agreements for the benefit of the

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Owners, Declarant may, at its option, assign its obligations under such agreements to the Association, and in such event, the Association shall be required to accept such obligations.

ARTICLE V

COMMON PROPERTY

SECTION 1. COMMON PROPERTY: The Common Property is intended for the use and benefit of the Members of the Association and their guests, licensees and invitees. The Association is responsible for the management, maintenance and operation of the Common Property, notwithstanding the manner in which fee simple title to the Common Property may be held.

SECTION 2. ACQUISITION AND SALE OF PROPERTY: The Association shall have the power and authority to acquire such interests in real and personal property as it may deem beneficial to its Members. Such interests may include fee simple or other absolute ownership interest, leaseholds, or such other possessory use interests as the Association may determine to be beneficial to its members. Any property acquired pursuant to this section shall be Common Property.

SECTION 3. MAINTENANCE OF PROPERTY: The Association shall, either by virtue of the appointment of a real estate management agent, or through its own personnel, be responsible for the maintenance, ownership, control and repair of the Common Property, (except as otherwise set forth herein). Specifically, the property the Association shall maintain and be responsible for shall include, but not be limited to:

(A) The entrance area of the Project, including the guard house, shrubbery, signs, street lights, walks, sprinklers and other Improvements located upon the Common Property on or about the entrance area, including all dedicated right-of-way(s) contiguous and/or adjacent to the Project.

(B) The Streets and other areas of Improvements related thereto within the Project, including signs, street lights, walks, sprinklers and other Improvements.

(C) The gates, walls, street lights, fences and hedges located within or around the perimeter of the Project.

(D) The Water Management System, expressly including, but not limited to lakes, canals, and designated wetland areas.

(E) All other property, facilities, Improvements or equipment which the Board of Directors shall determine would properly serve and benefit the Members of the Association.

SECTION 4. MANAGEMENT AGENT: Declarant, its affiliates, subsidiaries, successors and/or assigns, may be the management agent for the Association and may hire such employees, including but not limited to: attorneys, accountants, bookkeepers, gardeners, security guards and laborers, as Declarant may deem necessary in order to maintain the property described in this Section. No management agreement between the Association and Declarant or its affiliates or its subsidiaries shall be held invalid solely for the reason that at the time of entering into the agreement, the employees, officers or agents of Declarant or its affiliates, or its subsidiaries were the officers, directors and/or employees of the Association. In the alternative, the Declarant may select an individual or entity wholly unrelated to Declarant to act as the Management Agent in its sole and absolute discretion, and such individual or entity shall exercise all rights set forth herein.

SECTION 5. RULES AND REGULATIONS GOVERNING USE OF COMMON PROPERTY: The Association, through its Board of Directors, shall regulate the use of the Common Property by its Members, and their guests, licensees and invitees and may from time to time promulgate such rules and regulations as are consistent with this Declaration, governing the use thereof as it may deem to be in the best interests of its Members. A copy of all rules and regulations established hereunder and any amendments thereto shall be made available to all Members at the Association office. Such rules and regulations may be enforced by legal or equitable action.

SECTION 6. TRAFFIC REGULATIONS: The Association, through its Board of Directors, shall have the right to post motor vehicle speed limits throughout the Project, and to promulgate traffic

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regulations (the speed limits and traffic regulations are collectively referred to herein as the "Traffic Regulations") for use of the Streets. A copy of the Traffic Regulations established hereunder and any amendments thereto shall be made available to all Members at the office of the Association. The Association, through its Board of Directors, shall also have the right to establish enforcement mechanisms for violation of the traffic Regulations, including without limitation, the removal of vehicles from the Property, and the suspension of an Owner's rights and easements of enjoyment, as provided hereinbelow. Those who violate the Traffic Regulations shall be entitled to notice and a hearing before the Board of Directors, prior to the removal of any vehicle, the deprivation of any rights, or the enforcement of any other penalty for violation of the Traffic Regulations.

SECTION 7. ENFORCEMENT OF RESTRICTIONS: The Association through its Board of Directors and officers, shall have the authority to enforce restrictions imposed by this Declaration, in any manner provided by law and/or equity.

SECTION 8. CONTINUAL MAINTENANCE: In the event of a permanent dissolution of the Association, title to the Common Property shall be first offered to the successor association (to be a not-for-profit corporation) and, if not accepted by the successor association, then to any applicable governmental agency. In no instance shall St. Lucie County, Florida be obligated to accept any dedication offered to it by the Members of the Association pursuant to this section, but St. Lucie County, Florida may accept such dedication and any such acceptance by the County must be made by formal resolution of the then empowered Board of County Commissioners.

If no governmental agency accepts the Common Property, then the Members shall immediately thereupon be required to form a successor association (to be a not-for-profit corporation) to hold title to the Common Property and provide for the continued maintenance and upkeep thereof.

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ARTICLE VI

ASSESSMENTS

SECTION 1. AUTHORITY: The Association, through its Board of Directors, shall have the power and authority to make and collect Assessments as hereinafter set forth.

SECTION 2. BASE ASSESSMENTS: Base Assessments shall be determined annually for the purpose of maintenance and management of the Association, the Common Property, and for the purpose of promoting the safety and welfare of the Owners. Maintenance and management expenses referred to herein include, but are not limited to, the cost and expense of: operation, maintenance and management of the Association and the Common Property; operation and maintenance of the Water Management System; property taxes and assessments against the Common Property; insurance coverage for the Common Property; legal and accounting fees; maintenance of the Streets; management fees; security costs; normal repairs and replacements; charges for utilities used upon the Common Property; cleaning services; expenses and liabilities incurred by the Association in the enforcement of its rights and duties against Members or others; the creation of reasonable reserves; and all other expenses deemed by the Board of Directors of the Association to be necessary and proper for management, maintenance, repair, operation and enforcement.

SECTION 3. COMPUTATION AND COLLECTION OF BASE ASSESSMENTS: The Association shall annually estimate the expenses it expects to incur and the period of time involved therein and assess its Members sufficient monies to meet this estimate. All Parcels shall be assessed at a uniform rate to be determined by the Association so that all Parcels subject to a Base Assessment shall be assessed equally. Subsequent to the turnover of the ownership and control of the Country Club Property to its members, the Country Club shall be assessed at a rate of one (1) Base Assessment for every four (4) members of the Country Club. Should the Association at any time determine that the assessments made are not sufficient to pay the expenses, the Board of Directors shall have authority to levy and

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collect additional Base Assessments to meet such needs. Base Assessments shall be collectible in advance monthly, quarterly, semi-annually or annually, as the Board of Directors shall determine. A Base Assessment shall be considered delinquent if not paid by the due date.

SECTION 4. SPECIAL ASSESSMENT: The Association may levy a special assessment ("Special Assessment") against each Member for any of the following purposes: the acquisition of property by the Association; defraying the cost of construction of capital improvements to the Common Property; the cost of construction, reconstruction, unexpected repair or replacement of a capital improvement, including the necessary fixtures and personal property related thereto; and the expense of indemnification of each director, officer and member of the Modification Committee and New Construction Committee of the Association. All Special Assessments shall be at a uniform amount for each Parcel assessed. The Country Club shall be assessed in the same manner as for the Base Assessment. A Special Assessment shall be collectible in such manner as the Board of Directors shall determine. When a Special Assessment exceeds TWENTY-FIVE HUNDRED ($2,500.00) DOLLARS per Parcel, it shall require the approval of the membership of the Association, to be obtained at a duly convened regular or special meeting at which a quorum exists and such meeting is called at least in part to secure this approval by an affirmative vote of no less than fifty one (51%) percent of the voting Members present in person or by proxy. Notwithstanding anything to the contrary herein contained, it is recognized and declared that any special assessment shall be in addition to and not part of any base assessment, any such special assesement assessed against Members shall be paid by such Member in addition to any regular base assessments. Special assessments shall be paid in such installments or in a lump sum as the Board of Directors shall, from time to time, determine. Declarant shall have the right to approve all special assessments before they are made. This right of approval of special assessments by Declarant shall end on the Association's date of turnover. NOTWITHSTANDING

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ANYTHING CONTAINED IN THIS DECLARATION TO THE CONTRARY, DECLARANT SHALL NEVER BE OBLIGATED TO PAY SPECIAL ASSESSMENTS AND PROPERTY OWNED BY DECLARANT SHALL NEVER BE ASSESSED FOR SAME.

SECTION 5. EMERGENCY SPECIAL ASSESSMENTS: The Board of Directors may levy an emergency special assessment ("Emergency Special Assessment") when, in its sole determination, there is potential danger of damage to persons or property. Such assessments may be utilized to pay for preventative, protective or remedial construction, reconstruction, improvements, repairs or replacements. Events justifying emergency Special Assessments include, but are not limited to, hurricanes, floods and fires. Emergency Special Assessments may also be levied for roof, plumbing or structural repairs. Emergency Special Assessments shall be collectible in such manner as the Board of Directors shall determine.

SECTION 6. INDIVIDUAL ASSESSMENTS: The Association may levy and collect an individual assessment ("Individual Assessment") against a particular Parcel or the Country Club Property, subsequent to the turnover of the ownership and control of the Country Club Property to the members, for the cost of maintenance, repairs or replacements, within or without the Parcel or the Country Club Property, which the Owner thereof has failed to perform and which failure or refusal to perform has in the opinion of the Association, endangered or impaired the use, value or appearance of the Property. The Association has a right of entry onto each Parcel or onto the Country Club Property to perform necessary maintenance, repairs or replacements, including the right to abate or eliminate any nuisance. This Individual Assessment shall include an administrative fee charged by the Association in an amount to be determined, from time to time, by the Board of Directors in its discretion. All Individual Assessments shall be collectible in such manner as the Association shall determine.

SECTION 7. DISTRICT OR SUB-DISTRICT ASSESSMENT: In the event the Association becomes responsible for the maintenance of property or incurs such other expense that benefits less than all of the Owners, the Association's Board of Directors may levy and collect a

District or Sub-District Assessment against those Owners who benefit from such maintenance or expenditures by the Association. Notwithstanding anything contained in this Declaration to the contrary, the Association may, in its sole and absolute discretion, delegate its power and authority to assess to the Residential Association directly responsible for governing the property benefitted by such maintenance expenditures formerly made and imposed by the Association. In the event the Association does delegate its power and authority to assess for maintenance to a Residential Association, then the maintenance expense shall be collected by the Residential Association as part of the Residential Association's Base Assessment.

SECTION 8. COVENANT TO PAY ASSESSMENTS: In order to fulfill the terms, provisions, covenants and conditions contained in this Article and this Declaration, and maintain operate and preserve and improve the Association's Common Property for the recreation, use, safety, welfare and benefit of the Association, Members and their guests, invitees, lessees and licensees, there is hereby imposed upon each Member of the Association the affirmative covenant and obligation to pay the Association all assessments, including the Base Assessment, Special Assessment, Emergency Special Assessment Individual Assessment,and District or Sub-District Assessment. Each Member of the Association or Owner by acceptance of a deed or other instrument of conveyance conveying a Parcel, and each Builder by acceptance of a deed or other instrument of conveyance conveying a Parcel or Property, whether or not it shall be so expressed in such deed or instrument, shall be obligated and agrees to pay to the Association all assessments in accordance with this Article and this Declaration and each consents and agrees to the lien rights set forth hereunder. The obligation for payment of all assessments shall commence when title to a parcel is conveyed to the Owner, Member or Builder.

SECTION 9. EFFECT OF NON-PAYMENT OF ASSESSMENTS: All notices of assessments from the Association to the Members shall designate when the assessment is due and payable. If an assessment is not paid on the date when due, it shall then become delinquent and

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shall bear interest at the maximum rate allowed by the Florida laws, from the date when due until paid. The assessment, together with interest thereon and the cost of collection thereof, including attorneys' fees, shall be a continuing lien against the Parcel against which the assessment is made or against the Country Club, subsequent to the turnover of ownership and control to its membership, and shall also be the continuing personal obligation of the Owner of such Parcel or the Country Club and its members. If any assessment, or any installment thereof, shall not be paid within thirty (30) days after the due date, the Association may, at any time thereafter, accelerate the entire amount due for the period for which the assessment was made and declare the same immediately due and payable. The Association may also record a claim of lien in the Public Records of St. Lucie County, Florida, setting forth the amount of the unpaid assessment and the rate of interest due thereon. The Association may at any time thereafter bring an action to foreclose the lien against the Parcel or Country Club, and/or a suit on the personal obligation of the Owner or Owners. In the event the Association prevails in any such action, then there shall be added to the amount of such assessment the following: the cost of such action, interest on the assessment at the maximum rate, as above provided, and attorneys' fees incurred by the Association. Regardless of the date of recordation of any claim of lien, the effective date thereof shall relate back, and shall take priority, as of the date of recordation of this Declaration. Any successor in title to a Parcel shall be held to have constructive notice of the records of the Association to determine the existence of delinquency in the payment of assessments.

SECTION 10. CERTIFICATE OF ASSESSMENTS: The Association shall prepare a roster of the Parcels and assessments applicable thereto, which shall be kept in the office of the Association and shall be open to inspection by all Owners and/or Members. At the request of an Owner and/or Member, the Board of Directors shall prepare a Certificate of Assessments (the "Certificate") signed by an officer of the Association, setting forth whether the Owner's assessments

have been paid and/or the amount which is due as of the date of the Certificate. As to parties without knowledge of error who rely thereon, such Certificate shall be presumptive evidence of payment or partial payment of any assessment therein stated as having been paid or partially paid.

SECTION 11. SUBORDINATION TO LIEN OF MORTGAGES: The lien for assessments for which provision is herein made shall be subordinate to the lien of any Institutional Mortgagee. Such subordination shall, however, apply only to the assessments which have become due and payable prior to a final sale or transfer of the mortgaged Parcel or Country Club pursuant to a decree of foreclosure, or in any other proceeding or conveyance in lieu of foreclosure of the mortgage. No sale or transfer shall relieve any Parcel or the Country Club from liability for any assessment thereafter becoming due, nor from the lien of any such subsequent assessment. Any delinquent assessments which are extinguished pursuant to a sale or transfer in connection with the foreclosure of a mortgage, or any proceeding or deed in lieu of foreclosure, shall be reallocated and assessed among all of the non-defaulted Owners. The written opinion of the Association that the assessment lien is subordinate to a mortgage lien shall be dispositive of any questions of subordination.

SECTION 12. PAYMENTS BY DECLARANT: In lieu of the payment of any assessments, Declarant shall be responsible only for the payment of that portion of the common expenses which exceeds the amount to be paid by the other Members pursuant to the budget of the Association.

ARTICLE VII

MAINTENANCE OF PROPERTY

SECTION 1. ASSOCIATION RESPONSIBILITIES: The Association shall be responsible for maintenance of the Common Property as more fully described in Article V, Section 3 of this Declaration.

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SECTION 2. PARCEL OWNER RESPONSIBILITIES: The Owner of each Parcel shall be responsible for maintenance of the interior areas of the Improvements existing on a Parcel. The Owner of a Parcel shall also be responsible for the exterior areas of his Parcel, including without limitation, lawn, patio, terrace, garden or similar areas. Notwithstanding the foregoing, the maintenance of the exterior portions of all Townhouses and Villas, including the lawns, landscaping and irrigation, shall be the responsibility of the Association or the applicable Residential Association. In the event authority to assess has been delegated by the Association to a Residential Association, then the expense of such maintenance shall be assessed against the affected Owners as a Base Assessment. In the event such authority to assess has not been delegated to a Residential Association, then the expense of such maintenance shall be assessed against the affected Owners by the Association as a District or Sub-District Assessment. The expense of any maintenance, repair or construction of any portion of the Common Property or of any of the Improvements necessitated by the negligent or willful acts of an Owner or his invitees, licensees, family or guests shall be borne solely by such Owner and his Parcel shall be subject to an Individual Assessment for such expense.

ARTICLE VIII

EASEMENTS, COMMON PROPERTY, RIGHT OF ENTRY

SECTION 1. OWNERS' EASEMENTS OF ENJOYMENT: Subject to the provisions of this Section, each Owner shall have a non-exclusive right and easement of enjoyment in and to the Common Property to share in common with all other Owners, which easement shall be appurtenant to and shall pass with the title to each Parcel.

SECTION 2. EXTENT OF OWNERS' EASEMENT: The rights and easements of enjoyment created hereby shall be subject to the following:

(A) The right of Declarant and the Association, to borrow money for the purpose of maintaining or improving the Common Property.

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(B) The right of the Declarant and the Association to take such steps as are reasonably necessary to protect the Common Property against foreclosure.

(C) The right of the Association to suspend the enjoyment rights and easements of any Owner for any period during which any Assessment remains unpaid by that Owner, and for any period during which such Owner is in violation of this Declaration, any of the rules and regulations, or any of the Traffic Regulations of the Association.

(D) The right of the Association to properly maintain the Common Property.

(E) The right of the Association to dedicate or transfer all or any part of the Common Property to any public agency, authority, utility water management or water control district, or other entity or person.

(F) Restrictions contained on any Plat, or filed separately, with respect to all or any portion of the Property.

(G) All of the provisions of this Declaration, and the Articles of Incorporation and By-Laws of the Association and all Exhibits thereto, as same may be amended from time to time.

SECTION 3. GRANT AND RESERVATION OF EASEMENTS: Declarant hereby grants to the Association and the other persons and entities hereinafter set forth, and Declarant reserves unto itself and its nominees the right, on behalf of itself and the Association, to grant the following exclusive and non-exclusive easements on, upon, over, across, through and under the Property as deemed to be in the best interests of and proper for The Reserve, including, but not limited to, easements in favor of the Declarant, the Association, the District and Sub-District Residential Associations, any designees of the foregoing, the Country Club, Members, Owners, and all their family members, guests, and invitees and lessees, and their family members, guests and invitees and to various governmental and quasi-governmental authorities and agencies and private concerns for the purposes and uses hereinafter specified:

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(A) Easements to provide for installation, maintenance, service, repair of utilities are granted as shown on the recorded subdivision plats of the Property. Within these easement areas, no structure, planting or other material, (other than sod) which may interfere with the installation and maintenance of underground utility facilities, shall be placed or permitted to remain, unless such structure, planting or other material was installed by the Declarant and/or approved by Declarant. The Declarant, the Association (or such other entity as is indicated on the plats) are hereby granted rights of ingress, egress and access to all easements within which such underground facilities are located for the purpose of operation, maintenance and replacement thereof.

(B) Easements for the installation and maintenance of drainage facilities are granted to the Association, and/or other entities as shown on the recorded subdivision plats of the Property. Within these easement areas, no structure, planting or other material, (other than sod) which may interfere with such installation and maintenance, or which may obstruct or retard the flow of water through drainage channels shall be placed or permitted to remain unless such structure, planting or other material was installed by Declarant. The Association (and any other entity indicated on the plats) shall have access to all such drainage easements for the purpose of operation and maintenance thereof. The Association shall have the right to contract for the maintenance of the Water Management System with an established water management or water control district, or with any other party.

(C) The Common Property is hereby declared to be subject to a perpetual nonexclusive easement in favor of the Association, employees and agents of the Association, and of any management entity contracted by the Association, in order that such employees, agents and management entity may carry out their duties.

(D) Easements are hereby reserved throughout the Property by Declarant, its successors and assigns, for its use and the use of its agents, employees, licensees and invitees, for all purposes

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in connection with development of the Property. Declarant, its successors and assigns, retain the right to maintain an office on the Property, in a location to be selected by Declarant, its successors and assigns, for the sale and resale of Parcels within the Property. Declarant its successors and assigns, may also construct and maintain a sales agency office, and may post and display a sign or signs on any Parcels owned by Declarant, its successors and assigns, or on the Common Property, so long as Declarant is the Owner of any Property subject to this Declaration.

(E) A non-exclusive easement is hereby granted for ingress and egress over, across and through all Streets for access to and from the Country Club by all members thereof, regardless of whether such members are also Members of the Association. In addition, golf carts may be operated on all Streets within the Project; provided, however, that the Association shall have no liability arising from the ownership, operation or other use of such vehicles. Declarant will, from time to time, establish rules and regulations with regard to the operation of golf carts on the Streets within the Project.

SECTION 4. EMERGENCY RIGHT OF ENTRY: In case of any emergency originating in, or threatening any Parcel, regardless of whether the Owner is present at the time of such emergency, the Board of Directors of the Association, or any other person authorized by it, shall have the right, but not the obligation to enter such Parcel for the purpose of remedying, or abating the cause of such emergency, and such right of entry shall be immediate.

SECTION 5. ADDITIONAL EASEMENTS: Declarant and the Association, shall have the right to grant such additional easements, including, without limitation, easements to private cable television service companies, or to relocate existing easements throughout the Property as the Declarant or the Association may deem necessary or desirable for the proper operation and maintenance of the Property, or any portion thereof, provided that such additional easements or relocation of existing easements do not prevent or unreasonably interfere with the Owners' use or enjoyment of the Property or interfere with any

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existing agreements or contracts entered into between Declarant and any cable television service company or other utility company. Notwithstanding the foregoing, or any other provisions of this Declaration, the Association shall not have the right or authority to grant additional easements across the Country Club Property.

SECTION 6. RESTRICTION ON OWNER EASEMENTS: No Owner, other than Declarant, shall grant any easement upon any portion of the Property to any person or entity, without the prior written consent of the Association.

ARTICLE IX
ARCHITECTURAL CONTROLS

SECTION 1. ARCHITECTURAL AND DESIGN CONTROLS: It is the intent of Declarant to create a general plan and uniform scheme of development of the Property and to create within the Property a residential community of high quality and harmonious Improvements. Accordingly, the New Construction Committee (hereinafter referred to as the "N.C.C.") shall have the right to approve or disapprove all architectural, landscaping, and location of any proposed Improvements, of any kind, (including, but not limited to, any wall, fence, sign, mailbox, landscaping, planting, swimming pool, tennis court, screen enclosures, driveway, sidewalk, sewer, drain, water area or outside lighting) whether for Parcels, or the Common Property. The N.C.C. shall consist of a minimum of three (3) members, appointed by the Board or the Declarant, as the case may be. Each member shall be either a member of the Association or an agent or employee of the Declarant. The N.C.C. may, in its sole and absolute discretion, impose standards for construction and development consistent with all applicable provisions in agreements between the Builder and Declarant, provisions contained within the Design Review Manual as well as the standard prescribed in applicable building, zoning or other governmental codes. The procedures for N.C.C. shall be set forth below:

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(A) No Improvements shall be constructed, erected, removed, planted or maintained, nor shall any addition to or any change, replacement or alteration therein be made until the plans and specifications therefor showing the nature, kind, shape, height, materials, floor plans, exterior wall texture, color scheme, and the location of same, including a surface water drainage plan showing existing and design grades and/or contours relating to the predetermined ground floor finish elevation established by Declarant, shall have been submitted to and approved in writing by the N.C.C. As part of the application process, two (2) complete sets of plans and specifications (the "Plans") prepared by an architect, landscape architect or engineer shall be submitted for approval by written application on such form as may be provided or required by the N.C.C. The N.C.C. may require submission of samples of building materials and colors proposed to be used.

(B) In the event the information submitted to the N.C.C. is, in the N.C.C.'s opinion, incomplete or insufficient in any manner, the N.C.C. may request and require the submission of additional or supplemental information.

(C) The N.C.C. shall have the right to refuse to approve any plans and specifications which in its sole and absolute discretion are not suitable or desirable, in its sole and absolute discretion, for aesthetic or any other reasons. In approving or disapproving such plans and applications, the N.C.C. shall consider the suitability of the proposed Improvements and materials of which the same are to be built, the site upon which such Improvements are proposed to be erected, the harmony thereof with the surrounding area and the effect thereof on adjacent or neighboring property. The N.C.C. shall have forty-five (45) days to evaluate and respond to plans submitted for its review. That notwithstanding, in the event the N.C.C. fails to approve or disapprove in writing any proposed plans and any and all other reasonably requested information and materials related thereto within said forty-five (45) day period, then said Plans shall be

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deemed to have been rejected by the N.C.C. and the appropriate written rejection delivered forthwith.

(D) Except as otherwise provided hereinbelow with respect to the construction of Dwellings, or as specifically excepted by the N.C.C., construction of all Improvements for which the approval of the N.C.C. is required under this Declaration, shall be completed within the time period specified by the N.C.C.

(E) The N.C.C. shall, in all cases, have the final right to determine, subject to County building and zoning requirements, and designate building set back lines necessary to conform to the general plan of the Project, in order to preserve the integrity of the Project. In this respect, the N.C.C.'s judgment and determination shall be final and binding.

(F) Upon approval by the N.C.C. of any plans and specifications submitted to the N.C.C., the N.C.C. shall notify the applicant in writing, which notifications shall set forth any qualifications or conditions of approval. In the event that the N.C.C. disapproves any plans and specifications submitted to the N.C.C., the N.C.C. shall so notify the applicant in writing, stating the grounds upon which such disapproval is based. Any applicant may request a hearing before the full N.C.C. to justify his position, within seven (7) days from the N.C.C.'s denial of the application or its consent subject to conditions. The determination of the N.C.C. shall be final and binding upon the applicant; provided, however, that no Improvement shall be erected or shall be allowed to remain which violates any of the covenants, conditions or restrictions contained in this Declaration, or which violates any zoning or building ordinance or regulation.

(G) Prior to the occupancy of any Improvement constructed or erected on a Parcel, the builder thereof shall submit a final survey, and as built plans, if deviations from the original plans, to permit the N.C.C. to complete its final inspection and certify that the construction of the Improvement has been completed in accordance with the plans and specifications previously approved by the N.C.C. The N.C.C. may, from time to time,

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delegate to a member or members of the N.C.C., the responsibility to conduct such inspections as may be required in furtherance of the N.C.C.'s duties.

(H) There is specifically reserved unto the N.C.C., and to any agent or member of the N.C.C., the right of entry and inspection upon any portion of the Property for the purpose of determining whether there exists any construction of Improvements which violates the terms of any approval by the N.C.C. or the terms of this Declaration, or any amendments hereto, or of any other covenants, conditions and restrictions to which any deed or other instrument of conveyance makes reference. If any Improvement of any nature shall be constructed or altered without the prior approval of the N.C.C., the Owner shall, upon demand of the N.C.C. on behalf of the Association, cause such Improvement to be removed, or restored in order to comply with the plans and specifications originally approved by the N.C.C. The Owner shall be liable for the payment of all costs of such removal or restoration, including all costs and attorneys' fees incurred by the Association. Such costs may also be the basis for an Individual Assessment. The N.C.C. is specifically empowered to enforce the provisions of this Declaration by any legal or equitable remedy and, in the event that it becomes necessary to resort to litigation to determine the propriety of any constructed Improvement or to remove any unapproved Improvement, the Association shall be entitled to recovery of all court costs, expenses and attorneys' fees, including those incurred in connection with the N.C.C.'s enforcement of the provisions of this Declaration, provided, however, that nothing provided herein shall be deemed to negate the Association's right to an award of the Association's and the N.C.C.'s attorneys' fees and costs if the Association is the prevailing party in any administrative or judicial proceeding. In the event that any Owner fails to comply with the provisions contained herein or other rules and regulations promulgated by the N.C.C., the N.C.C. may, in addition to all other remedies contained herein, record against that Owner's Parcel a Certificate

Please return to: CH BX 76
Treasure Coast Title
NO TI File #

JoAnne Holman, Clerk of the Circuit Court - St. Lucie County
File Number: 1292456 OR BOOK 0875 PAGE 0014
Recorded: 12-16-93 04:02 P.M.

FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE RESERVE

THIS FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE RESERVE, is made and executed this 26th day of October, 1993, by **CALLAWAY LAND & CATTLE CO., INC.**, a Florida Corporation (hereinafter referred to as the "**DECLARANT.**")

W I T N E S S E T H:

WHEREAS, Declarant previously executed and recorded that certain **DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE RESERVE**, dated January 5, 1989, and recorded at Official Records Book 618, Pages 978 through 1038 of the Public Records of St. Lucie County, Florida; and

WHEREAS, Declarant deems it necessary to amend the **DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE RESERVE** as hereafter set forth in order to provide for preservation and use restrictions of certain wetland areas; and

WHEREAS, Declarant is fully empowered to make this Amendment without the joinder and consent of any other party.

NOW, THEREFORE, by this declaration, Declarant does hereby amend, and by these presents does cause to be amended the **DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE RESERVE** as heretofore identified, in the following respects:

1. **SECTION 1.** From and after the effective date hereof, Article X, entitled "Use Restrictions", of the **DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE RESERVE**, dated January 5, 1989, shall be and the same hereby amended by adding thereto the following subsection to hereafter read as follows:

> (II) **Wetland Areas: All designated wetland areas may in no way be altered from their natural state unless prior approval by permit or otherwise has been obtained from the appropriate governmental regulatory agency. Activities prohibited within wetland areas include, but are not limited to, construction or placing of buildings on or above the ground; dumping or placing soil or other substances such as trash; removal or destruction of trees, shrubs, or other vegetation, with the exception of exotic/nuisance**

vegetation removal; or any other activities detrimental to drainage, flood control, water conservation, erosion control, or fish and wildlife habitat conservation or preservation.

2. SECTION 2. This AMENDMENT shall become effective upon its recordation in the Public Records of St. Lucie County, Florida.

IN WITNESS WHEREOF, Declarant has caused these presents to be executed in its name, the day and year first above written.

Signed, sealed and delivered in the presence of:

DECLARANT:

CALLAWAY LAND & CATTLE CO., INC.
a Florida corporation

BY: _____
JOHN W. HOLCOMB, President

(Seal)

STATE OF FLORIDA
COUNTY OF ST. LUCIE

I HEREBY CERTIFY that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared JOHN W. HOLCOMB, the above-named President of CALLAWAY LAND & CATTLE CO., INC., a Florida Corporation, personally known to me or has produced _____ as identification, to be the person described in and who executed the foregoing instrument and he acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official seal in the State and County last aforesaid this 21st day of October, 1993.

_____
NOTARY PUBLIC
STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES:

CHRISTINE ERIARD-PERKINS
MY COMMISSION # CC 264176
EXPIRES: March 11, 1997
Bonded Thru Notary Public Underwriters

THIS INSTRUMENT PREPARED BY:

ROBERT V. SCHWERER, ESQ.
Brennan, Hayskar, Jefferson,
Gorman, Walker & Schwerer
P.O. Box 3779
Fort Pierce, FL 34948

OR BOOK 0375 PAGE 0015

JoAnne Holman, Clerk of the Circuit Court - St. Lucie County
File Number: 1325479 OR BOOK 0900 PAGE 2067
Recorded: 05-17-94 09:22 A.M.

Notice of Filing Of Exhibit

THIS INSTRUMENT, by CALLAWAY LAND & CATTLE CO., INC., shall serve to clarify and attach the Exhibit "A" to the Declaration of Covenants, Conditions and Restrictions for THE RESERVE dated January 5, 1989, and recorded in Official Records Book 618, Pages 978 through 1038, Public Records of St. Lucie County, Florida.

WITNESSETH:

WHEREAS, CALLAWAY LAND AND CATTLE CO., INC., a Florida corporation, hereinafter referred to as "DECLARANT", as the owner of certain lands situate in St. Lucie County, Florida, and commonly known as THE RESERVE, recorded its Declaration of Covenants, Conditions and Restrictions dated January 5, 1989, in O.R. Book 618, Page 978, et seq., Public Records of St. Lucie County, Florida; and

WHEREAS, DECLARANT intended and stated its intention to subject the residential lands of THE RESERVE to said Declaration of Covenants, Conditions and Restrictions; and

WHEREAS, such intention was clearly and unequivocally stated in the Declaration of Covenants, Conditions and Restrictions for THE RESERVE dated January 5, 1989, and recorded in O.R. Book 618, Page 978, Public Records of St. Lucie County, Florida; and

WHEREAS, said Declaration of Covenants, Conditions and Restrictions for THE RESERVE made reference to a legal description to be attached to said Declaration of Covenants, Conditions and Restrictions for THE RESERVE as Exhibit "A"; and

WHEREAS, Exhibit "A" was not attached to the Declaration of Covenants, Conditions and Restrictions for THE RESERVE at the time of its recordation; and

WHEREAS, it is commonly known, understood and agreed in St. Lucie County as to the residential lands encompassed within and forming a part of THE RESERVE; and

WHEREAS, the DECLARANT has in all deeds granted by it to any of the lands

Return to:
Robert V. Schwinn Esq.
Box 9

within THE RESERVE, made reference to the Declaration of Covenants, Conditions and Restrictions for THE RESERVE; and

WHEREAS, DECLARANT, in order to complete the document in accordance with DECLARANT'S clear intent as to the lands covered by the said Declaration, desires to file a copy of the legal description that was to be Exhibit "A".

NOW, THEREFORE, by this Notice of Filing, DECLARANT does hereby file Exhibit "A" of the Declaration of Covenants, Conditions and Restrictions for THE RESERVE dated January 5, 1989, and recorded in O.R. Book 618, Pages 978 through 1038, Public Records of St. Lucie County, Florida, to have the same force and effect as if originally attached to the Declaration at the time of recordation.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals this 6 day of May, 1994.

ATTEST:

CALLAWAY LAND AND CATTLE CO., INC.

By: _____
Secretary

By: _____
John Holcomb, President
President

(Corporate Seal)

STATE OF FLORIDA
COUNTY OF ST. LUCIE

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared JOHN HOLCOMB and Kimball Holcomb, President and Secretary, respectively, of CALLAWAY LAND AND CATTLE CO., INC., who are personally known to me or have produced _____ as identification and did did not take an oath, and who acknowledged before me that they executed the foregoing instrument and the corporate seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 6 day of May, 1994.

(Seal)
My Commission Expires:

_____
Notary Public

JUDY A. SULLIVAN
MY COMMISSION # CC Expires
EXPIRES: October 22, 1996
Bonded Thru Notary Public Underwriters

THIS INSTRUMENT PREPARED BY:
Robert J. Germaise, Esquire
P.O. Box 9179
Ft. Pierce, Florida 34948-9179
(407)461-2310

BEING ALL OF THAT PARCEL OF LAND RECORDED IN OFFICIAL RECORDS BOOK 619, PAGES 1861-1864 OF PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PARCEL OF LAND LYING IN SECTIONS 21, 22, 23, 26, 27, 28, 29, 33, 34 AND 35 OF TOWNSHIP 36 SOUTH, RANGE 39 EAST, ST. LUCIE COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF SAID SECTION 23, THENCE NORTH 89^03'42" EAST, ALONG THE NORTH LINE OF SAID SECTION 23, A DISTANCE OF 96.01 TO A POINT OF INTERSECTION WITH A LINE 170.00 FEET EAST OF, AS MEASURED AT RIGHT ANGLES TO THE WESTERLY RIGHT-OF-WAY OF STATE ROAD NO. 9 (I-95) AS SHOWN ON THE RIGHT-OF WAY MAP, SECTION 94001-2412 DATED 6-2-77 WITH LAST REVISIONS OF 9-28-81, BEING THE WESTERLY LINE OF A FLORIDA POWER AND LIGHT CO. EASEMENT, AS RECORDED IN OFFICIAL RECORDS BOOK 97, PAGE 504, PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA; THENCE SOUTH 00^00'11" WEST, ALONG SAID WESTERLY LINE OF SAID FLORIDA POWER AND LIGHT COMPANY RIGHT-OF-WAY, AND ALSO THE WEST LINE OF A FLORIDA POWER AND LIGHT COMPANY RIGHT-OF-WAY AS RECORDED IN O.R. BOOK 320, PAGE 199 THROUGH 201, PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA, A DISTANCE OF 8,215.66 FEET TO A POINT OF INTERSECTION WITH THE PROPOSED WESTERLY RIGHT-OF-WAY OF THE INTERSTATE 95 INTERCHANGE PARCEL AS DESCRIBED BY A DESCRIPTION SHOWN ON A BOUNDARY SURVEY PREPARED BY DAVID W. BETHAM, P.L.S. WITH FLORIDA CERTIFICATE NO. 3199 WITH ST. LUCIE WEST THOMAS J. WHITE DEVELOPMENT CORPORATION, DATED 4-10-87 AND KNOWN AS THE "INTERSTATE - 95 CALLAWAY & PEACOCK PARCEL", THENCE SOUTHWESTERLY ALONG SAID PROPOSED WESTERLY RIGHT OF WAY THE FOLLOWING COURSES AND DISTANCES:

AFORESAID POINT OF INTERSECTION BEING A POINT ON A CURVE CONCAVE TO THE NORTHWEST TO WHICH A RADIAL LINE BEARS SOUTH 47^47'15" EAST, SAID CURVE HAVING A RADIUS OF 600.50 FEET, THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 175.93 FEET; THROUGH A CENTRAL ANGLE OF 16^47'10"; THENCE SOUTH 58^59'55" WEST, 462.06 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST WITH A RADIUS OF 621.42 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 234.14 FEET, THROUGH A CENTRAL ANGLE OF 21^35'15";

THENCE DEPARTING SAID PROPOSED WESTERLY RIGHT OF WAY NORTH 31^44'36" WEST, 116.53 FEET TO A POINT OF INTERSECTION WITH THE SOUTHERLY RIGHT-OF-WAY LINE OF A PROPOSED 80.00 FOOT INGRESS AND EGRESS EASEMENT HEREON AFTER REFERRED TO AS THE PROPOSED "LEGENDS DRIVE" EXTENSION, THENCE SOUTHWESTERLY

ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID "LEGENDS DRIVE" THE FOLLOWING COURSES AND DISTANCES:

AFORESAID POINT OF INTERSECTION BEING A POINT ON A CURVE CONCAVE TO THE NORTHWEST AND TO WHICH A RADIAL LINE BEARS SOUTH 11^47'49" EAST, SAID CURVE HAVING A RADIUS OF 876.94 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 124.04 FEET, THROUGH A CENTRAL ANGLE OF 08^09'23"; THENCE SOUTH 86^21'33" WEST, 474.55 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 735.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 249.49 FEET, THROUGH A CENTRAL ANGLE OF 19^26'55"; THENCE SOUTH 66^54'39" WEST, 405.25 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST, HAVING A RADIUS OF 611.85 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 272.57 FEET, THROUGH A CENTRAL ANGLE OF 25^31'30" TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 812.04 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 571.91 FEET THROUGH A CENTRAL ANGLE OF 40^21'09"; THENCE SOUTH 52^04'59" WEST, 128.01 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 50.00 FEET, THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 1.01 FEET, THROUGH A CENTRAL ANGLE OF 01^09'14" TO THE POINT OF INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF THE PROPOSED "RESERVE BOULEVARD" EXTENSION.

THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY LINE OF SAID PROPOSED "LEGENDS DRIVE" SOUTHEASTERLY ALONG SAID NORTHERLY RIGHT-OF-WAY OF THE PROPOSED "RESERVE BOULEVARD" EXTENSION THE FOLLOWING COURSES AND DISTANCES;

THENCE CONTINUE ALONG THE ARC OF SAID CURVE A DISTANCE OF 74.54 FEET THOUGH A CENTRAL ANGLE OF 85^24'41" TO A POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 379.64 FEET THROUGH A CENTRAL ANGLE OF 42^11'20", THENCE SOUTH 76^40'16" EAST, 414.04 FEET; THENCE NORTH 89^53'28" EAST, 405.62 FEET TO THE POINT OF INTERSECTION WITH THE WESTERLY RIGHT-OF-WAY LINE OF AFORESAID INTERCHANGE PARCEL;

THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY LINE OF SAID PROPOSED "RESERVE BOULEVARD" SOUTH 00^06'32" EAST, ALONG THE WESTERLY LINE OF SAID INTERCHANGE PARCEL, A DISTANCE OF 140.00 FEET TO THE POINT OF INTERSECTION WITH THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID PROPOSED "RESERVE BOULEVARD"; THENCE SOUTH 89^53'28" WEST, ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, 562.93 FEET, TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 1,033.84 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE AND SAID SOUTHERLY RIGHT-OF-WAY LINE, 27.92 FEET THROUGH A CENTRAL ANGLE OF 01^32'51" TO A POINT OF INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF A PROPOSED 120.00 FOOT PUBLIC RIGHT-OF-WAY.

THENCE DEPARTING THE SOUTHERLY LINE OF SAID PROPOSED "RESERVE BOULEVARD" EXTENSION, SOUTHERLY ALONG THE EASTERLY LINE OF SAID PROPOSED PUBLIC RIGHT-OF-WAY, THE FOLLOWING COURSES AND DISTANCES:

THENCE SOUTH 50^54'50" WEST, 64.98 FEET; THENCE SOUTH 10^23'21" WEST, 109.98 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 540.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 272.46 FEET, THROUGH A CENTRAL ANGLE OF 28^54'31"; THENCE SOUTH 18^31'10 EAST, 353.66 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 1060.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 123.22 FEET THROUGH A CENTRAL ANGLE OF 06^39'17";

THENCE DEPARTING THE EAST LINE OF SAID PROPOSED RIGHT-OF-WAY NORTH 85^25'09" EAST, 794.83 FEET; THENCE SOUTH 88^51'34" EAST, 1,479.24 FEET TO THE POINT OF INTERSECTION WITH THE WESTERLY LINE OF AFORESAID FLORIDA POWER AND LIGHT CO. RIGHT-OF-WAY AS RECORDED IN O.R. BOOK 120 PAGES 199-201, THENCE CONTINUE SOUTH 00^00'11" WEST ALONG SAID WESTERLY LINE OF THE FLORIDA POWER LIGHT COMPANY RIGHT-OF-WAY, AND ALSO A FLORIDA POWER & LIGHT COMPANY RIGHT OF-WAY RECORDED IN O.R. BOOK 97, PAGE 504, PUBLIC RECORDS OF ST. LUCIE COUNTY) FLORIDA, A DISTANCE OF 1,918.58 FEET TO APPOINT ON THE WESTERLY LINE OF A FLORIDA POWER & LIGHT COMPANY RIGHT-OF-WAY AS RECORDED IN O.R. BOOK 468 PAGE 2897, PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA; THENCE SOUTHWESTERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE THE FOLLOWING COURSES AND DISTANCES:

SOUTH	04^50'26"	WEST,	617.01	FEET; THENCE
SOUTH	12^25'58"	WEST,	640.99	FEET; THENCE
SOUTH	19^28'24"	WEST,	681.65	FEET; THENCE
SOUTH	79^27'56"	WEST,	55.51	FEET; THENCE
SOUTH	10^32'03"	EAST,	50.00	FEET; THENCE

NORTH 79^27'56" EAST, 55.39 FEET; THENCE
SOUTH 40^32'32" EAST, 146.64 FEET; THENCE
SOUTH 23^34'44" WEST, 422.43 FEET;

THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY LINE SOUTH 89^52'24" WEST PARALLEL WITH THE SOUTH LINE OF THE SOUTHEAST ONE QUARTER (1/4) OF SAID SECTION 34, A DISTANCE OF 1,529.49 FEET; THENCE NORTH 43^08'22" WEST, PARALLEL WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE SOUTH FLORIDA WATER MANAGEMENT DISTRICT CANAL NO. C-24, A DISTANCE OF 2,361.47 FEET TO A POINT ON THE NORTHWESTERLY LINE OF A PARCEL OF LAND DESCRIBED IN O.R. BOOK 298 PAGE 1016, PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA; THENCE SOUTH 61^51'34" WEST ALONG THE NORTHWESTERLY LINE OF SAID PARCEL, 619.04 FEET; THENCE SOUTH 40^58'54" WEST, ALONG THE NORTHWESTERLY LINE OF SAID PARCEL, 958.79 FEET TO THE POINT OF INTERSECTION WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF AFORESAID CANAL NO. C-24; THENCE NORTH 43^08'22" WEST, ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE, 173.66 FEET TO THE POINT OF INTERSECTION WITH THE SOUTHEASTERLY LINE OF A PARCEL OF LAND DESCRIBED IN A WARRANTY DEED RECORDED IN O.R. BOOK 344, PAGES 1093-1095, PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA; THENCE NORTH 46^44'37" EAST, ALONG THE SOUTHEASTERLY LINE OF SAID PARCEL, 1,260.91 FEET; THENCE NORTH 43^08'40" WEST, ALONG THE NORTHEASTERLY LINE OF SAID PARCEL AND THE SOUTHERLY LINE OF THE PLAT OF "SABAL CREEK PHASE IV" AS RECORDED IN PLAT BOOK 24 PAGE 17, PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA, A DISTANCE OF 5,082.07 FEET; THENCE NORTH 41^34'09" WEST, CONTINUING ALONG SAID SOUTHERLY LINE OF SAID SABAL CREEK PHASE IV AND THE SOUTHERLY LINE OF SABAL CREEK PHASE II, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 24, PAGE 1, PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA, AND THE SOUTHEASTERLY LINE OF SAID PARCEL A DISTANCE OF, 5,340.47 FEET TO THE POINT OF INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF THE FLORIDA EAST COAST RAIL ROAD RIGHT-OF-WAY; THENCE NORTH 44^45'58" EAST, ALONG SAID EASTERLY RIGHT-OF-WAY OF THE FLORIDA EAST COAST RAIL ROAD, AND THE WESTERLY LINE OF THE PLAT OF "SABAL CREEK PHASE I", AS RECORDED IN PLAT BOOK 23, PAGE 32, OF THE PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA, AND THE WESTERLY LINE OF "THE RESERVE P.U.D." AS DESCRIBED IN RESOLUTION NO. 84 129 AND RECORDED IN O.R. BOOK 442 PAGES 667 THROUGH 672 PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA, A DISTANCE OF 7,984.65 FEET TO THE POINT OF INTERSECTION WITH THE NORTH LINE OF SAID SECTION 21, AND THE NORTH LINE OF SAID "RESERVE P.U.D."; THENCE NORTH 89^21'52" EAST, ALONG SAID NORTH LINE OF SAID SECTION 21 AND THE NORTH LINE OF SAID "RESERVE P.U.D." A DISTANCE OF 109.24 FEET TO THE NORTHWEST CORNER OF SECTION 22; THENCE SOUTH 89^23'26" EAST, ALONG THE NORTH LINE OF SAID SECTION 22 AND THE NORTH LINE OF SAID "RESERVE P.U.D." A DISTANCE OF 2,639.20 FEET TO THE NORTH ONE QUARTER (1/4) CORNER OF SAID SECTION 22; THENCE SOUTH 89^45'43" EAST, CONTINUE ALONG THE NORTH LINE OF SAID SECTION 22 AND ALONG THE NORTH LINE OF SAID "RESERVE P.U.D.", A DISTANCE OF 2693.20 FEET TO THE

NORTHEAST CORNER OF SAID SECTION 22 AND THE POINT OF BEGINNING.

LESS AND EXCEPT A PARCEL OF LAND RECORDED IN OFFICIAL RECORDS BOOK 639 PAGES 895,896 OF PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA MORE PARTICULARLY DESCRIBED AS FOLLOWS:

RESERVE P.U.D. SECTION II -
COMMERCIAL TRACT A -NORTH
REFERENCING THE REVISED INTERCHANGE BOUNDARY LINE

A PARCEL OF LAND LYING WITHIN SECTION 27, TOWNSHIP 36, SOUTH, RANGE 39 EAST, ST. LUCIE COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEASTERLY CORNER OF "THE RESERVE P.U.D." AS DESCRIBED IN RESOLUTION NO. 84-129 AND RECORDED IN O.R. BOOK 442 PAGES 667 THROUGH 672 PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA, LYING ON THE NORTH LINE OF SAID SECTION 22; THENCE SOUTH 89^45'33" EAST, ALONG SAID NORTH LINE OF SECTION 22, A DISTANCE OF 984.93 FEET TO THE NORTHEAST CORNER OF SAID SECTION 22, THENCE NORTH 89^23'09" EAST, ALONG THE NORTH LINE OF SAID SECTION 23, A DISTANCE OF 95.77 FEET TO THE INTERSECTION WITH THE WESTERLY LINE OF A FLORIDA POWER AND LIGHT COMPANY RIGHT-OF-WAY, AS RECORDED IN O.R. BOOK 97 PAGE 504 PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA; THENCE SOUTH 00^00'11" WEST ALONG SAID WESTERLY LINE OF THE FLORIDA POWER AND LIGHT COMPANY RIGHT-OF-WAY, AND ALSO THE WEST LINE OF A FLORIDA POWER AND LIGHT COMPANY RIGHT-OF-WAY AS RECORDED IN O.R. BOOK 129, PAGE 199 THROUGH 201, PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA, A DISTANCE OF 8,216.13 FEET TO A POINT OF INTERSECTION WITH THE PROPOSED WESTERLY RIGHT-OF-WAY OF THE INTERSTATE - 95 INTERCHANGE PARCEL AS DELINEATED BY A DESCRIPTION AND MAP OF SURVEY OF THE I-95 INTERCHANGE - PRIMA VISTA BOULEVARD, PREPARED BY DAVID W. BETHAM, P.L.S., WITH FLORIDA CERTIFICATION NO. 3199 WITH THE ST. LUCIE WEST THOMAS J. WHITE DEVELOPMENT CORPORATION, DATED JANUARY 30, 1989, WITH THE FILE NO. 95-1 THROUGH 95-3 CONSISTING OF THREE PAGES, WITH LAST REVISIONS ON 2-9-89; THENCE SOUTHWESTERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE THE FOLLOWING COURSES AND DISTANCES:

AFORESAID POINT OF INTERSECTION BEING A POINT ON A CURVE CONCAVE TO THE NORTHWEST TO WHICH A RADIAL LINE BEARS SOUTH 47^44'14" EAST, SAID CURVE HAVING A RADIUS OF 600.50 FEET, THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 175.42 FEET; THROUGH A CENTRAL ANGLE OF 16^44'14"; THENCE

SOUTH 59^00'00" WEST, 462.08 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST WITH A RADIUS OF 621.42 FEET THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 233.68 FEET, THROUGH A CENTRAL ANGLE OF 21^32'43" TO THE POINT OF BEGINNING;

THENCE CONTINUE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 183.10 FEET; THROUGH A CENTRAL ANGLE OF 16^52'55"; THENCE SOUTH 20^34'22" WEST, 532.11 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 131.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 149.35 FEET THROUGH A CENTRAL ANGLE OF 65^19'11"; THENCE SOUTH 85^53'33" WEST, 381.82 FEET; THENCE SOUTH 00^06'27" EAST, 64.23 FEET; THENCE SOUTH 89^53'33" WEST, 300.00 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY OF THE PROPOSED "RESERVE BOULEVARD" EXTENSION;

THENCE DEPARTING SAID PROPOSED INTERCHANGE PARCEL AND ALONG THE NORTHERLY RIGHT-OF-WAY LINE THE FOLLOWING COURSES AND DISTANCES;

CONTINUE SOUTH 89^53'33" WEST, 402.58 FEET; THENCE NORTH 76^40'16" WEST, 417.12 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 515.59 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 379.64 FEET, THROUGH A CENTRAL ANGLE OF 42^11'20" TO A POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE EAST, WITH A RADIUS OF 50.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 74.54 FEET, THROUGH A CENTRAL ANGLE OF 86^33'55" TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF THE PROPOSED EXTENSION OF "LEGENDS DRIVE" AN 80 FOOT INGRESS AND EGRESS RIGHT-OF-WAY;

THENCE, DEPARTING SAID NORTHERLY RIGHT-OF-WAY OF THE PROPOSED "RESERVE BOULEVARD", NORTHEASTERLY ALONG SAID PROPOSED EASTERLY RIGHT-OF-WAY LINE OF "LEGENDS DRIVE" THE FOLLOWING COURSES AND DISTANCES;

THENCE NORTH 52^04'59" EAST, 128.01 FEET TO A POINT OF CURVATURE OF A CURVE

CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 812.04 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 571.91 FEET, THROUGH A CENTRAL ANGLE OF 40^21'04" TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 611.85 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 272.57 FEET, THROUGH A CENTRAL ANGLE OF 25^31'30"; THENCE NORTH 66^54'39" EAST, 405.25 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 735.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 249.49 FEET, THROUGH A CENTRAL ANGLE OF 19^26'55", THENCE NORTH 86^21'33" EAST 474.55 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 906.59 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 124.96 FEET THROUGH A CENTRAL ANGLE OF 07^53'49";

THENCE DEPARTING SAID PROPOSED EASTERLY RIGHT OF-WAY LINE OF "LEGENDS DRIVE", SOUTH 31^44'36" EAST 116.57 FEET TO THE POINT OF INTERSECTION WITH THE AFORESAID WESTERLY LINE OF THE INTERCHANGE PARCEL AND THE POINT OF BEGINNING.

FURTHER LESS AND EXCEPT A PARCEL OF LAND RECORDED IN OFFICIAL RECORDS BOOK 639 PAGES 971 OF PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

RESERVE P.U.D. SECTION III
COMMERCIAL TRACT B - SOUTH
REFERENCING THE REVISED INTERCHANGE BOUNDARY LINE

A PARCEL OF LAND LYING WITHIN SECTIONS 26 AND 27, TOWNSHIP 36, SOUTH; RANGE 39 EAST, ST. LUCIE COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEASTERLY CORNER OF "THE RESERVE P.U.D." AS DESCRIBED IN RESOLUTION NO. 84-129 AND RECORDED IN O.R. BOOK 442 PAGES 667 THROUGH 672 PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA, LYING ON THE NORTH LINE OF SAID SECTION 22; THENCE SOUTH 89^45'33" EAST, ALONG SAID NORTH LINE OF SECTION 22, A DISTANCE OF 984.94 FEET TO THE NORTHEAST CORNER OF SAID SECTION 22, THENCE NORTH 89^23'09" EAST, ALONG THE NORTH LINE OF SAID SECTION 23, A DISTANCE OF 95.78 FEET TO THE INTERSECTION WITH THE WESTERLY LINE OF A

FLORIDA POWER AND LIGHT COMPANY RIGHT-OF-WAY, AS RECORDED IN O.R. BOOK 97 PAGE 504 PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA; THENCE SOUTH 00^00'11" WEST ALONG SAID WESTERLY LINE OF THE FLORIDA POWER AND LIGHT COMPANY RIGHT-OF-WAY, AND ALSO THE WEST LINE OF A FLORIDA POWER AND LIGHT COMPANY RIGHT-OF-WAY AS RECORDED IN O.R. BOOK 120 PAGE 199 THROUGH 201, PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA, A DISTANCE OF 10,532.45 FEET TO A POINT OF INTERSECTION WITH THE PROPOSED WESTERLY RIGHT-OF-WAY LINE OF THE INTERSTATE 95 INTERCHANGE PARCEL AS DELINEATED BY A DESCRIPTION AND MAP OF SURVEY OF THE I-95 INTERCHANGE - PRIMA VISTA BOULEVARD, PREPARED BY DAVID W. BRTHAM, P.L.S., WITH FLORIDA CERTIFICATION NO. 3199 WITH THE ST. LUCIE WEST THOMAS J. WHITE DEVELOPMENT CORPORATION, DATED JANUARY 30, 1989, WITH THE FILE NO. 95-1 THROUGH 95-3 CONSISTING OF THREE PAGES, WITH LAST REVISIONS ON 2-9-89, SAID POINT BEING THE POINT OF BEGINNING;

THENCE CONTINUE SOUTH 00^00'11" WEST ALONG SAID WESTERLY LINE OF THE FLORIDA POWER & LIGHT COMPANY RIGHT-OF-WAY, A DISTANCE OF 214.46 FEET; THENCE NORTH 88^51'34" WEST, 1,478.88 FEET; THENCE SOUTH 85^25'09" WEST, 794.83 FEET TO THE POINT OF INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF A PROPOSED 120.00 FOOT PUBLIC RIGHT-OF-WAY, SAID POINT BEING ON A CURVE CONCAVE TO THE SOUTHWEST AND TO WHICH A RADIAL LINE BEARS NORTH 78^08'28" EAST, SAID CURVE HAVING A RADIUS OF 1,060.00 FEET; THENCE NORTHWESTERLY ALONG SAID PROPOSED EASTERLY RIGHT-OF-WAY LINE THE FOLLOWING COURSES AND DISTANCES:

THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 121.22 FEET THROUGH A CENTRAL ANGLE OF 06^33'17"; THENCE NORTH 18^31'10" WEST, 353.64 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 540.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 272.46 FEET, THROUGH A CENTRAL ANGLE OF 28^54'31"; THENCE NORTH 10^23'21" EAST, 109.29 FEET; THENCE NORTH 50^56'33" EAST, 65.02 FEET TO THE POINT OF INTERSECTION WITH THE SOUTHERLY LINE OF THE PROPOSED EXTENSION OF "RESERVE BOULEVARD" SAID POINT BEING A POINT ON A CURVE CONCAVE TO THE NORTHEAST TO WHICH A RADIAL LINE BEARS SOUGHT 01^26'19" WEST; SAID CURVE HAVING A RADIUS OF 1,034.87 FEET;

THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY LINE OF THE PROPOSED PUBLIC RIGHT-OF-WAY AND SOUTHEASTERLY ALONG THE ARC OF SAID CURVE AND THE SOUTHERLY LINE OF THE SAID "RESERVE BOULEVARD" EXTENSION, A DISTANCE OF 28.96 FEET, THROUGH A CENTRAL ANGLE OF 01^36'11"; THENCE NORTH 89^53'33" EAST, ALONG SAID SOUTHERLY LINE OF SAID "RESERVE BOULEVARD" EXTENSION A DISTANCE OF 561.92 FEET TO A POINT ON THE PROPOSED WESTERLY RIGHT-OF-WAY LINE OF SAID INTERSTATE - 95 - INTERCHANGE PARCEL; THENCE SOUTHEASTERLY ALONG THE PROPOSED WESTERLY RIGHT OF WAY LINE OF SAID INTERCHANGE PARCEL THE FOLLOWING COURSES AND DISTANCES:

(02)

THENCE CONTINUE NORTH 89^53'33" EAST, 300.00 FEET; THENCE SOUTH 00^06'27" EAST 64.23 FEET; THENCE SOUTH 86^06'27" EAST, 744.63 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 860.93 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 838.57 FEET, THROUGH A CENTRAL ANGLE OF 55^48'28" TO A POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 1,338.40 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 96.45 FEET THROUGH A CENTRAL ANGLE OF 04^07'44" TO THE POINT OF INTERSECTION WITH THE WESTERLY LINE OF A FLORIDA POWER & LIGHT COMPANY RIGHT-OF-WAY AS RECORDED IN O.R. BOOK 120, PAGES 199-201 PUBLIC RECORDS OF ST. LUCIE, COUNTY, FLORIDA, AND THE POINT OF BEGINNING.

File Number: 1354514 OR BOOK 0923 PAGE 1619
Recorded: 10-06-94 03:48 P.M.

Prepared By and Return To:
Kimberly K. Lunsford, Esquire
Gunster, Yoakley & Stewart, P.A.
777 South Flagler Drive, Suite 500 East
West Palm Beach, Florida 33401

SECOND AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE RESERVE

THIS SECOND AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE RESERVE, is made and executed this 7th day of October, 1994, by CALLAWAY LAND & CATTLE CO., INC., a Florida Corporation (hereinafter referred to as the "DECLARANT.")

WHEREAS, Declarant previously executed and recorded that certain DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE RESERVE, dated January 5, 1989, and recorded at Official Records Book 618, Pages 978 through 1038, and amended in Official Records Book 875, Page 14, and Official Records Book 900, Page 2067, all of the Public Records of St. Lucie County, Florida ("Declaration); and

WHEREAS, Declarant is fully empowered to make this Amendment without the joinder and consent of any other party.

NOW THEREFORE, by this declaration, Declarant does hereby amend, and by these presents does cause the Declaration to be amended as follows:

I. From and after the effective date hereof the real property described on Exhibit "A" attached hereto and made a part hereof (the "Released Property") shall be released from the covenants, conditions and restrictions set forth in the Declaration and the Declaration shall have no effect upon the Released Property.

This Amendment shall become effective upon its recordation in the Public Records of St. Lucie County, Florida.

IN WITNESS WHEREOF, Declarant has caused these presents to be executed in its name, the day and year first above written.

Signed, sealed and delivered in the presence of:

Stephanie Stovall
Name: Stephanie Stovall

Robert L Fromm
Name: ROBERT L. FROMM

DECLARANT:

CALLAWAY LAND & CATTLE CO., INC.
a Florida corporation

By: _____
JOHN W. HOLCOMB, President

(Seal)

STATE OF FLORIDA)
) ss.
COUNTY OR ST. LUCIE)

The foregoing instrument was acknowledged before me this 30 day of September, 1994, by JOHN W. HOLCOMB, President of CALLAWAY LAND & CATTLE CO., INC., a Florida corporation, on behalf of the corporation. The above-named individual [X] is personally known to me or [ ] has produced the following identification _____.

My Commission Expires:

Christine Eckard-Perkins
Notary Public
Name: _____

92356

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JOINDER AND CONSENT

THE RESERVE ASSOCIATION, INC. ("POA"), hereby joins in this Declaration Amendment and agrees to perform its obligations arising herefrom.

Signed, sealed and delivered in the presence of:

Stephanie Stoebel

Robert D Fromm

THE RESERVE ASSOCIATION, INC., a Florida not-for-profit corporation

By: T Scott Wingfield
Name: T. Scott Wingfield
Title: President

STATE OF FLORIDA)
) SS:
COUNTY OF ST. LUCIE)

The foregoing instrument was acknowledged before me this 21 day of September, 1994, by T. Scott Wingfield the President of THE RESERVE ASSOCIATION, INC., a Florida not-for-profit corporation, on behalf of the corporation who is personally known to me or has produced _____ as identification.

My Commission Expires:

Christine Erhard Perkins
Notary Public
Name:

CHRISTINE ERHARD PERKINS
MY COMMISSION # CC 200070
EXPIRES: March 11, 1997
Bonded Thru Notary Public Underwriters

OR BOOK 0623 PAGE 1921

JOINDER AND CONSENT

THE DAIWA BANK, LIMITED ("DAIWA") hereby consents to this Declaration Amendment and agrees that the mortgage recorded at Official Record Book 741, Page 2908, of the Public Records of Palm Beach County Florida the ("Mortgage") and all rights thereunder shall be subject to the Easements. Except as explicitly set forth herein nothing contained in this consent shall be deemed to or in any way limit or affect the Mortgage held by DAIWA, the priority of the lien created thereby or any other right of DAIWA.

THE DAIWA BANK, LIMITED

By: _____
Name: M BIANCHI
Title: VICE PRESIDENT & MANAGER

STATE OF ~~FLORIDA~~ GEORGIA)
) SS:
COUNTY OF ~~ST. LUCIE~~ SPALDING)

The foregoing instrument was acknowledged before me this 26th day of September, 1994, by Michael Bianicki the Vice President & Mgr. of THE DAIWA BANK, LIMITED, a Japanese Banking Corporation on behalf of the Corporation who is personally known to me ~~or has produced~~ as identification.

My Commission Expires:
Notary Public, Spalding County, Georgia
My Commission Expires August 31, 1995

Samantha Burleson
Notary Public
Name: Samantha Burleson

RLR-92356

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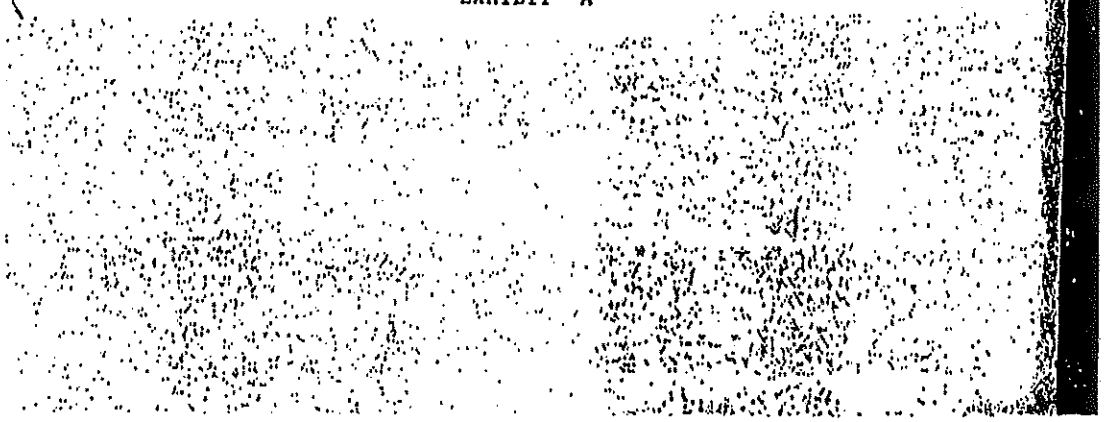
DESCRIPTION
P.G.A. GOLF COURSE
AT THE RESERVE
(SOUTH COURSE)

A PARCEL OF LAND LYING IN PART OF SECTIONS 27,28,33 AND 34, TOWNSHIP 36 SOUTH, RANGE 39 EAST, ST. LUCIE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF LOT 66 ACCORDING TO THE PLAT OF RESERVE PLANTATION PHASE I, AS RECORDED IN PLAT BOOK 24, PAGE 20 OF THE PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA, SAID POINT BEING ON THE SOUTHERLY LINE OF A 300.00 FOOT INGRESS AND EGRESS EASEMENT KNOWN AS "RESERVE BOULEVARD EXTENSION", AND RECORDED IN OFFICIAL RECORD BOOK 629, PAGES 2523 THROUGH 2526 INCLUSIVE OF THE PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA, THENCE SOUTHEASTERLY ALONG THE SOUTHERLY EXTENSION OF SAID "RESERVE BOULEVARD EXTENSION" THE FOLLOWING EIGHT COURSES; THENCE SOUTH 46°11'37", EAST A DISTANCE OF 270.27 FEET TO THE BEGINNING OF A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 2,350.00 FEET AND A CENTRAL ANGLE OF 25°15'29"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1,035.97 FEET, TO A POINT OF TANGENCY; THENCE SOUTH 22°56'08" EAST, A DISTANCE OF 732.22 FEET, TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE WEST, HAVING A RADIUS OF 1,124.00 FEET AND A CENTRAL ANGLE OF 38°16'24"; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 750.83 FEET TO A POINT OF TANGENCY; THENCE SOUTH 15°20'16" WEST, A DISTANCE OF 434.07 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 1,300.00 FEET AND A CENTRAL ANGLE OF 33°35'08"; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 762.03 FEET TO A POINT OF TANGENCY; THENCE SOUTH 18°14'52" EAST, A DISTANCE OF 784.39 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 1034.87 FEET AND A CENTRAL ANGLE OF 24°01'42"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 434.00 FEET; THE RADIUS POINT OF SAID CURVE BEARS NORTH 47°43'26" EAST FROM THIS POINT; THENCE DEPARTING THE SOUTHERLY LINE OF SAID "RESERVE BOULEVARD EXTENSION", SOUTH 54°12'07" WEST, A DISTANCE OF 523.30 FEET; THENCE SOUTH 01°08'43" WEST, A DISTANCE OF 241.77 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 90°00'00" EAST A DISTANCE OF 73.64 FEET TO A POINT OF NON-RADIAL INTERSECTION WITH A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 180.00 FEET AND A CENTRAL ANGLE OF 29°52'39"; THE RADIUS POINT OF SAID CURVE BEARS SOUTH 60°32'26" WEST FROM THIS POINT; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 93.86 FEET TO A POINT OF

EXHIBIT "A"



OR BOOK 0923 PAGE 1622

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REVERSE COMPOUND CURVATURE WITH A CIRCULAR CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 255.00 FEET AND A CENTRAL ANGLE OF 46°06'40"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 205.22 FEET TO A POINT OF TANGENCY; THENCE SOUTH 55°41'34" EAST, A DISTANCE OF 121.86 FEET; THENCE SOUTH 71°09'12" EAST, A DISTANCE OF 50.00 FEET TO A POINT DESIGNATED AS POINT "A" FOR FUTURE REFERENCE, THENCE CONTINUE SOUTH 71°09'12" EAST, A DISTANCE OF 180.00 FEET TO A POINT OF RADIAL INTERSECTION WITH A CIRCULAR CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 666.08 FEET AND A CENTRAL ANGLE OF 22°46'12"; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 264.71 FEET TO A POINT OF COMPOUND CURVATURE WITH A CIRCULAR CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 91°55'15"; THENCE NORTHEASTERLY AND SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 40.11 FEET TO A POINT OF COMPOUND CURVATURE WITH A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 975.00 FEET AND A CENTRAL ANGLE OF 08°30'34"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 144.80 FEET TO A POINT OF REVERSE CURVATURE WITH A CIRCULAR CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 137.00 FEET AND A CENTRAL ANGLE OF 48°50'08"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 116.77 FEET TO A POINT OF INTERSECTION WITH A CIRCULAR CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 776.18 FEET AND A CENTRAL ANGLE OF 28°11'08" AND WHOSE RADIUS POINT BEARS NORTH 64°16'58" EAST FROM SAID INTERSECTION; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 381.82 FEET TO A POINT OF RADIAL INTERSECTION; THENCE SOUTH 38°27'06" WEST, A DISTANCE OF 14.32 FEET TO THE BEGINNING OF A CIRCULAR CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 157.34 FEET AND A CENTRAL ANGLE OF 64°02'45"; THENCE SOUTHWESTERLY AND SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 175.88 FEET TO A POINT OF TANGENCY; THENCE SOUTH 25°35'39" EAST, A DISTANCE OF 963.09 FEET; THENCE SOUTH 54°09'16" EAST, A DISTANCE OF 237.25 FEET TO A POINT DESIGNATED AS POINT AS POINT "B" FOR FUTURE REFERENCE; THENCE CONTINUE SOUTH 54°09'16" EAST, A DISTANCE OF 21.86 FEET; THENCE SOUTH 68°59'08" EAST, A DISTANCE OF 133.39 FEET TO THE BEGINNING OF A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 475.00 FEET AND A CENTRAL ANGLE OF 18°04'37"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 149.86 FEET TO A POINT OF RADIAL INTERSECTION; THENCE SOUTH 49°05'30" WEST, A DISTANCE OF 130.00 FEET TO A POINT OF RADIAL INTERSECTION WITH A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 1270.00 FEET AND A CENTRAL ANGLE OF 28°37'03"; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 634.33 FEET TO A POINT OF REVERSE CURVATURE WITH A CIRCULAR CURVE CONCAVE TO THE NORTHEAST

HAVING A RADIUS OF 3130.00 FEET AND A CENTRAL ANGLE OF 16°28'28"; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 899.98 FEET TO A POINT OF RADIAL INTERSECTION; THENCE NORTH 61°14'05" EAST, A DISTANCE OF 130.00 FEET TO A POINT OF RADIAL INTERSECTION WITH A CIRCULAR CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 330.00 FEET AND A CENTRAL ANGLE OF 64°51'29"; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 373.56 FEET TO A POINT OF RADIAL INTERSECTION; THENCE NORTH 53°54'26" WEST, A DISTANCE OF 130.00 FEET TO A POINT OF RADIAL INTERSECTION WITH A CIRCULAR CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 655.00 FEET AND A CENTRAL ANGLE OF 27°34'49"; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 315.30 FEET TO A POINT OF COMPOUND CURVATURE WITH A CIRCULAR CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 370.00 FEET AND A CENTRAL ANGLE OF 03°08'56"; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 20.34 FEET TO A POINT OF RADIAL INTERSECTION; THENCE SOUTH 23°10'40" EAST, A DISTANCE OF 130.00 FEET TO A POINT OF RADIAL INTERSECTION WITH A CIRCULAR CURVE CONCAVE TO THE NORTH HAVING A RADIUS 500.00 FEET AND A CENTRAL ANGLE OF 54°07'43"; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 472.36 FEET TO A POINT OF RADIAL INTERSECTION; THENCE SOUTH 30°57'03" WEST, A DISTANCE OF 180.00 FEET TO A POINT OF RADIAL INTERSECTION WITH A CIRCULAR CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 600.00 FEET AND A CENTRAL ANGLE OF 33°43'32"; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 400.26 FEET TO A POINT OF NON-RADIAL INTERSECTION; THENCE SOUTH 09°15'14" EAST, A DISTANCE OF 378.85 FEET; THENCE SOUTH 65°36'12" WEST, A DISTANCE OF 97.24 FEET TO A POINT OF NON-RADIAL INTERSECTION WITH A CIRCULAR CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 180.00 FEET AND A CENTRAL ANGLE 137°06'52"; THE RADIUS POINT OF SAID CURVE BEARS SOUTH 06°09'42" WEST FROM THIS POINT; THENCE SOUTHWESTERLY, SOUTHERLY AND SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 430.76 FEET TO A POINT OF NON-RADIAL INTERSECTION; THENCE SOUTH 00°07'06" EAST, A DISTANCE OF 85.73 FEET; THENCE SOUTH 89°52'54" WEST, PARALLEL WITH THE SOUTH LINE OF THE SOUTHEAST ONE-QUARTER (¼) OF SAID SECTION 34, A DISTANCE OF 364.72 FEET; THENCE NORTH 43°08'22" WEST, PARALLEL WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE SOUTH FLORIDA WATER MANAGEMENT DISTRICT CANAL NUMBER C-24, A DISTANCE OF 2,361.88 FEET TO A POINT ON THE NORTHWESTERLY LINE OF A PARCEL OF LAND DESCRIBED IN OFFICIAL RECORDS BOOK 298, PAGE 1016, PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA; THENCE SOUTH 61°51'38" WEST ALONG THE NORTHWESTERLY LINE OF SAID PARCEL, A DISTANCE OF 618.79 FEET; THENCE SOUTH 40°57'17" WEST ALONG THE NORTHWESTERLY LINE OF SAID PARCEL, A DISTANCE OF 959.07 FEET TO A POINT OF INTERSECTION WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF SAID CANAL NUMBER C-24; THENCE

NORTH 43°08'22" WEST ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 173.81 FEET TO A POINT OF INTERSECTION WITH THE SOUTHEASTERLY LINE OF A PARCEL OF LAND DESCRIBED IN A WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 344, PAGES 1093, 1094, AND 1095, PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA; THENCE NORTH 46°44'41" EAST ALONG SAID SOUTHEASTERLY LINE, A DISTANCE OF 1,261.84 FEET; THENCE NORTH 43°08'32" WEST ALONG THE NORTHEASTERLY LINE OF SAID PARCEL, A DISTANCE OF 3,001.26 FEET; THENCE DEPARTING SAID NORTHEASTERLY LINE, NORTH 54°12'07" EAST, A DISTANCE OF 1,518.60 FEET; THENCE SOUTH 35°47'53" EAST, A DISTANCE OF 571.68 FEET; THENCE NORTH 54°12'07" EAST, A DISTANCE OF 1,179.93 FEET TO THE POINT OF BEGINNING;

LESS AND EXCEPT THE FOLLOWING THREE (3) DESCRIBED PARCELS:

PARCEL 1

BEGIN AT POINT "A" AS REFERENCED ABOVE; THENCE SOUTH 71°09'12" EAST, A DISTANCE OF 310.00 FEET TO A POINT OF RADIAL INTERSECTION WITH A CIRCULAR CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 536.08 FEET AND A CENTRAL ANGLE OF 26°23'08"; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 246.86 FEET TO A POINT OF COMPOUND CURVATURE WITH A CIRCULAR CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 1345.00 FEET AND A CENTRAL ANGLE OF 29°13'00"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 685.85 FEET TO A POINT ON NON-RADIAL INTERSECTION WITH A CIRCULAR CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 180.00 FEET AND A CENTRAL ANGLE OF 240°50'32"; THE RADIUS POINT OF SAID CURVE BEARS SOUTH 19°26'36" WEST FROM THIS POINT; THENCE SOUTHEASTERLY, EASTERLY AND NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 756.63 FEET TO A POINT OF NON-RADIAL INTERSECTION WITH A CIRCULAR CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 1655.00 FEET AND A CENTRAL ANGLE OF 11°32'02"; THE RADIUS POINT OF SAID CURVE BEARS NORTH 52°26'45" EAST FROM THIS POINT; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 333.16 FEET TO A POINT OF NON-RADIAL INTERSECTION WITH A CIRCULAR CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 180.00 FEET AND A CENTRAL ANGLE OF 217°47'12"; THE RADIUS POINT OF SAID CURVE BEARS NORTH 38°50'26" WEST FROM THIS POINT; THENCE SOUTHWESTERLY, NORTHWESTERLY AND NORTHEASTERLY ALONG THE ARC OF SAID CURVE AN ARC DISTANCE OF 684.20 FEET TO A POINT OF NON-RADIAL INTERSECTION WITH A CIRCULAR CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 1655.00 FEET AND A CENTRAL ANGLE OF 06°30'11"; THE RADIUS POINT OF SAID CURVE BEARS NORTH 75°57'33" EAST FROM THIS POINT; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 187.84 FEET TO A POINT OF COMPOUND

CURVATURE WITH A CIRCULAR CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 846.08 FEET AND A CENTRAL ANGLE OF 26°23'05"; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 389.62 FEET TO THE POINT OF BEGINNING;

PARCEL 2

BEGIN AT POINT "B" AS REFERENCED ABOVE; SAID POINT BEING A POINT OF RADIAL INTERSECTION WITH CIRCULAR CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 275.00 FEET AND A CENTRAL ANGLE OF 63°16'49"; THENCE WESTERLY ALONG THE ARC OF SAID CURVE AN ARC DISTANCE OF 303.72 FEET TO A POINT OF TANGENCY; THENCE NORTH 80°52'28" WEST, A DISTANCE OF 479.63 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 475.00 FEET AND A CENTRAL ANGLE OF 25°01'32"; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 207.47 FEET TO A POINT OF NON-RADIAL INTERSECTION; THENCE SOUTH 33°42'59" EAST, A DISTANCE OF 922.87 FEET TO THE BEGINNING OF A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 555.00 FEET AND A CENTRAL ANGLE OF 60°02'48"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 581.65 FEET TO A POINT OF TANGENCY; THENCE SOUTH 26°19'49" WEST, A DISTANCE OF 46.84 FEET TO THE BEGINNING OF A CIRCULAR CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 300.00 FEET AND A CENTRAL ANGLE OF 85°22'46"; THENCE SOUTHWESTERLY AND SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 447.05 FEET TO A POINT OF TANGENCY; THENCE SOUTH 59°02'57" EAST, A DISTANCE OF 401.11 FEET; THENCE SOUTH 30°57'03" WEST, A DISTANCE OF 130.00 FEET; THENCE SOUTH 59°02'57" EAST, A DISTANCE OF 112.45 FEET; THENCE SOUTH 30°57'03" WEST, A DISTANCE OF 50.00 FEET; THENCE NORTH 59°02'57" WEST, A DISTANCE OF 112.45 FEET; THENCE SOUTH 30°57'03" WEST, A DISTANCE OF 130.00 FEET; THENCE NORTH 59°02'57" WEST, A DISTANCE OF 401.11 FEET TO THE BEGINNING OF A CIRCULAR CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 610.00 FEET AND A CENTRAL ANGLE OF 71°40'10"; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 763.03 FEET TO A POINT ON NON-RADIAL INTERSECTION; THENCE NORTH 70°19'55" WEST, A DISTANCE OF 119.09 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 655.00 FEET AND A CENTRAL ANGLE OF 36°36'56"; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 418.58 FEET TO A POINT OF TANGENCY; THENCE NORTH 33°42'59" WEST, A DISTANCE OF 866.79 FEET TO A POINT OF NON-RADIAL INTERSECTION WITH A CIRCULAR CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 525.00 FEET AND A CENTRAL ANGLE OF 11°23'55"; THE RADIUS POINT OF SAID CURVE BEARS NORTH 01°06'11" WEST FROM THIS POINT; THENCE WESTERLY

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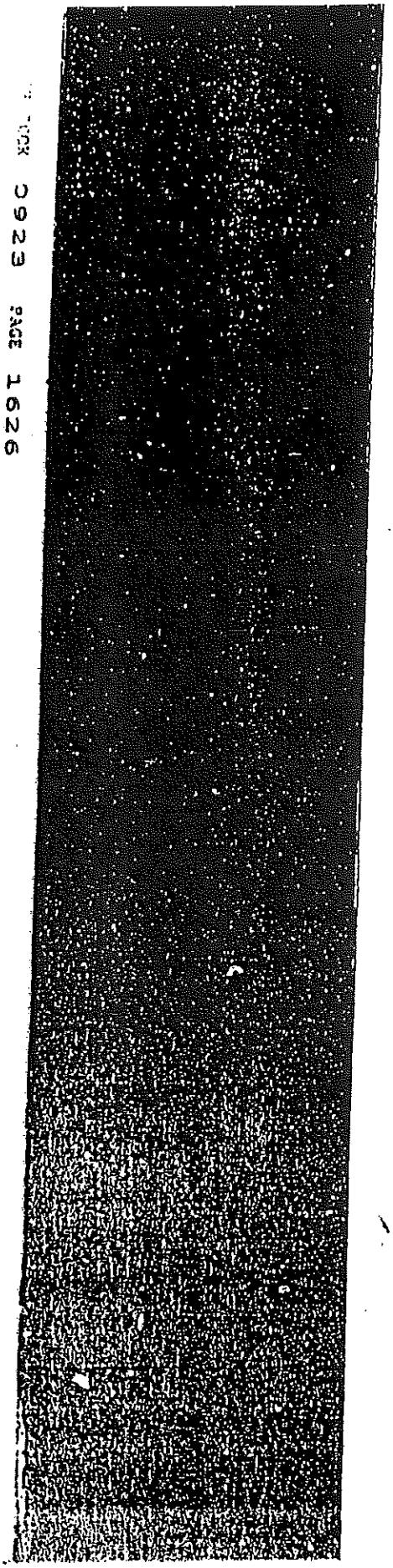

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ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 104.44 FEET TO A POINT OF REVERSE CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 475.00 FEET AND A CENTRAL ANGLE OF 41°30'30"; THENCE WESTERLY AND SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 344.12 FEET TO A POINT OF NON-RADIAL INTERSECTION, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 31°12'47" EAST FROM THIS POINT; THENCE SOUTH 33°42'59" EAST, A DISTANCE OF 536.79 FEET TO A POINT OF NON-RADIAL INTERSECTION WITH A CIRCULAR CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 180.00 FEET AND A CENTRAL ANGLE OF 241°07'01"; THE RADIUS POINT OF SAID CURVE BEARS SOUTH 25°43'30" WEST FROM THIS POINT; THENCE SOUTHEASTERLY, SOUTHWESTERLY AND NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 757.49 FEET TO A POINT OF NON-RADIAL INTERSECTION; THENCE NORTH 33°42'59" WEST, A DISTANCE OF 353.45 FEET TO THE BEGINNING OF A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 845.00 FEET AND A CENTRAL ANGLE OF 12°50'47"; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 189.46 FEET TO A POINT OF TANGENCY; THENCE NORTH 46°33'46" WEST, A DISTANCE OF 588.56 FEET TO THE BEGINNING OF A CIRCULAR CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 1,155.00 FEET AND A CENTRAL ANGLE OF 12°50'47"; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 258.96 FEET TO A POINT OF TANGENCY; THENCE NORTH 33°42'59" WEST, A DISTANCE OF 255.48 FEET TO A POINT OF NON-RADIAL INTERSECTION WITH A CIRCULAR CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 180.00 FEET AND A CENTRAL ANGLE OF 241°07'01"; THE RADIUS POINT OF SAID CURVE BEARS NORTH 25°43'30" EAST FROM THIS POINT; THENCE NORTHWESTERLY, NORTHEASTERLY AND SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 757.49 FEET TO A POINT OF NON-RADIAL INTERSECTION; THENCE SOUTH 33°42'59" EAST, A DISTANCE OF 255.48 FEET TO THE BEGINNING OF A CIRCULAR CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 845.00 FEET AND A CENTRAL ANGLE OF 12°50'47"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE AN ARC DISTANCE OF 189.46 FEET TO A POINT OF TANGENCY; THENCE SOUTH 46°33'46" EAST, A DISTANCE OF 239.71 FEET; THENCE SOUTH 43°26'14" WEST, A DISTANCE OF 130.00 FEET; THENCE SOUTH 46°33'46" EAST, A DISTANCE OF 331.46 FEET TO THE BEGINNING OF A CIRCULAR CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 82°34'20"; THENCE SOUTHEASTERLY AND NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 36.03 FEET TO A POINT OF TANGENCY; THENCE NORTH 50°51'54" EAST, A DISTANCE OF 62.74 FEET TO THE BEGINNING OF A CIRCULAR CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 525.00 FEET AND A CENTRAL ANGLE OF 49°25'50"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 452.93 FEET TO A POINT OF REVERSE CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 475.00 FEET AND A CENTRAL ANGLE OF 44°00'43"; THENCE

NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 364.87 FEET TO A POINT OF TANGENCY; THENCE NORTH 56°17'01" EAST, A DISTANCE OF 359.53 FEET TO THE BEGINNING OF A CIRCULAR CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 525.00 FEET AND A CENTRAL ANGLE OF 42°50'32"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 392.56 FEET TO A POINT OF TANGENCY; THENCE SOUTH 80°52'28" EAST, A DISTANCE OF 479.63 FEET TO THE BEGINNING OF A CIRCULAR CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 225.00 FEET AND A CENTRAL ANGLE OF 63°16'49"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 248.50 FEET TO A POINT OF RADIAL INTERSECTION; THENCE SOUTH 54°09'16" EAST, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING.

PARCEL 3

BEGIN AT THE SOUTHWEST CORNER OF LOT 159, SABAL CREEK PHASE IV, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 24, PAGE 17 OF THE PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA; THENCE RUN SOUTH 43°08'32" EAST FOR A DISTANCE OF 4055.82 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL; THENCE RUN SOUTH 46°44'41" WEST, A DISTANCE OF 1261.94 FEET TO THE NORTHEASTERLY RIGHT-OF-WAY LINE OF SOUTH FLORIDA WATER MANAGEMENT DISTRICT CANAL NO. C-24; THENCE RUN SOUTH 43°08'22" EAST, A DISTANCE OF 173.61 FEET TO THE NORTHWESTERLY BOUNDARY OF A PARCEL OF LAND DESCRIBED IN OFFICIAL RECORD BOOK 56, PAGE 317 OF THE PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA; THENCE RUN NORTH 40°57'17" EAST, A DISTANCE OF 959.07 FEET; THENCE RUN NORTH 61°51'36" EAST TO THE POINT OF INTERSECTION WITH A LINE THAT BEARS SOUTH 43°08'32" EAST FROM THE POINT OF BEGINNING; THENCE TURN AND RUN NORTH 43°08'32" WEST ALONG SAID LINE TO THE POINT OF BEGINNING.

GROSS ACRES	=	282.627 ACRES ±
LESS PARCEL 1	=	11.257 ACRES ±
LESS PARCEL 2	=	47.571 ACRES ±
LESS PARCEL 3	=	3.686 ACRES ±
NET ACRES	=	220.113 ACRES ±

BEARINGS SHOWN BASED ON THE RIGHT-OF-WAY MAP OF STATE ROAD NUMBER 9 (I-95), SECTION 94001-2412, DATED 6-2-1977.

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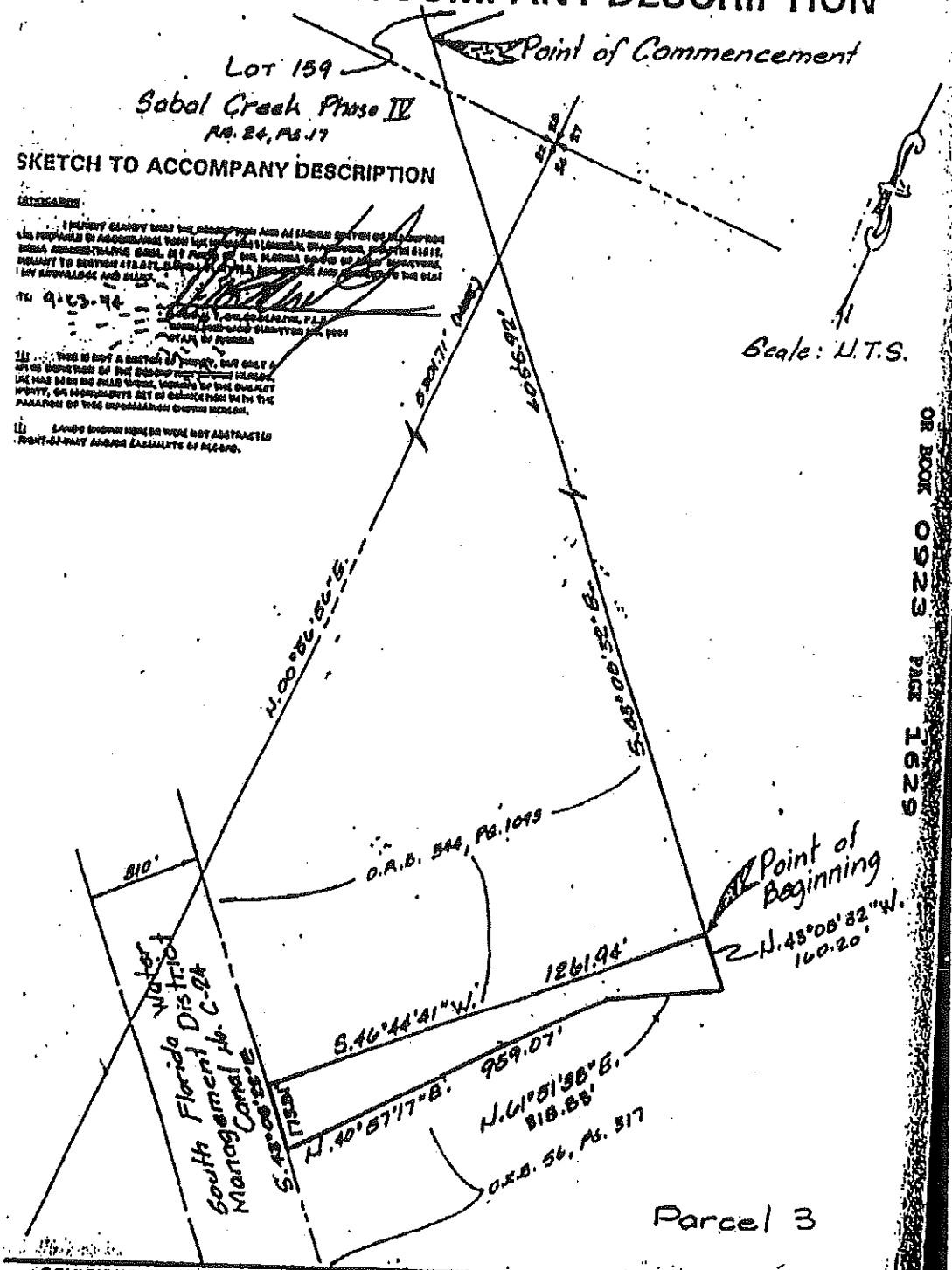
CONSULTING ENGINEERS, LAND PLANNERS, SURVEYORS

590 N.W. PEACOCK LOOP, SUITE #10
PORT ST. LUCIE, FL. 34986
PH: (407) 878-1700

SKETCH TO ACCOMPANY DESCRIPTION



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REVISIONS - UPDATES	DATE	BY	CK'D

NOTE: THIS IS NOT A SKETCH OF SURVEY, but only a graphic depiction of the description shown hereon. There has been no field work, viewing of the subject property, or monuments set in connection with the preparation of this information shown hereon.

NOTE: Lands shown hereon were not abstracted for right-of-way and/or easements of record.

No. 98-287 | BY: J.S.G. | CHECKED: M.T.K. | P.B. | DATE: 9-23-94

DESCRIPTION: (PGA @ THE RESERVE - NORTH COURSE)

A PARCEL OF LAND LYING IN PART OF SECTIONS 22, 27, 28 AND 33, TOWNSHIP 36 SOUTH, RANGE 39 EAST, ST. LUCIE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF LOT 66 ACCORDING TO THE PLAT OF RESERVE PLANTATION PHASE I AS RECORDED IN PLAT BOOK 24, PAGE 20 OF THE PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA, SAID POINT BEING ON THE SOUTHERLY LINE OF A 300.00 FOOT INGRESS AND EGRESS EASEMENT KNOWN AS "RESERVE BOULEVARD", AND RECORDED IN OFFICIAL RECORD BOOK 629, PAGES 2523 THROUGH 2526 INCLUSIVE OF THE PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA, THENCE SOUTHEASTERLY ALONG THE SOUTHERLY EXTENSION OF SAID "RESERVE BOULEVARD"; SOUTH 48°11'37" EAST, A DISTANCE OF 270.27 FEET TO THE BEGINNING OF A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 2350.00 FEET AND A CENTRAL ANGLE OF 13°08'14"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 538.83 FEET TO THE POINT OF BEGINNING; THE RADIUS POINT OF SAID CURVE BEARS SOUTH 54°56'37" WEST FROM THIS POINT; THENCE CONTINUE ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 12°07'15", AN ARC DISTANCE OF 497.14 FEET TO A POINT OF TANGENCY; THENCE SOUTH 22°56'08" EAST, A DISTANCE OF 732.22 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE WEST, HAVING A RADIUS OF 1124.00 FEET AND A CENTRAL ANGLE OF 38°16'24"; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 750.83 FEET TO A POINT OF TANGENCY; THENCE SOUTH 15°20'16" WEST, A DISTANCE OF 434.07 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 1300.00 FEET AND A CENTRAL ANGLE OF 33°35'08"; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 762.03 FEET TO A POINT OF TANGENCY; THENCE SOUTH 18°14'52" EAST, A DISTANCE OF 219.22 FEET TO A POINT DESIGNATED AS POINT "A" FOR FUTURE REFERENCE; THENCE CONTINUE SOUTH 18°14'52" EAST, A DISTANCE OF 565.17 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 1034.87 FEET AND A CENTRAL ANGLE OF 00°30'40"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE AN ARC DISTANCE OF 9.23 FEET TO A POINT OF NON-RADIAL INTERSECTION WITH A LINE BEARING SOUTH 36°43'42" WEST; THENCE SOUTH 36°43'42" WEST, ALONG SAID NON-RADIAL LINE, A DISTANCE OF 699.37 FEET; THENCE SOUTH 35°47'53" EAST, A DISTANCE OF 140.00 FEET; THENCE NORTH 54°12'07" EAST, A DISTANCE OF 596.90 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 91°10'34", THENCE NORTHEASTERLY AND NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 39.78 FEET TO A POINT OF CUSP; THE RADIUS POINT OF THE FOLLOWING DESCRIBED CURVE BEARS NORTH 53°01'33" EAST FROM THIS POINT; THENCE SOUTHEASTERLY ALONG THE ARC OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 1034.87 FEET AND A CENTRAL ANGLE OF 05°18'06", AN ARC DISTANCE OF 95.76 FEET TO A POINT OF NON-RADIAL INTERSECTION; THENCE SOUTH

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54°12'07" WEST, A DISTANCE OF 628.29 FEET; THENCE SOUTH 35°47'53" EAST, A DISTANCE OF 193.31 FEET; THENCE SOUTH 54°12'07" WEST, A DISTANCE OF 1220.14 FEET; THENCE NORTH 35°47'53" WEST, A DISTANCE OF 571.88 FEET; THENCE SOUTH 54°12'07" WEST, A DISTANCE OF 1519.60 FEET TO A POINT ON THE NORTHEASTERLY LINE OF A PARCEL OF LAND DESCRIBED IN A WARRANTY DEED RECORDED IN OFFICIAL RECORD BOOK 344, PAGES 1093, 1094 AND 1095 OF THE PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA; THENCE NORTH 43°08'32" WEST ALONG SAID NORTHEASTERLY LINE, A DISTANCE OF 1054.66 FEET TO THE POINT OF INTERSECTION WITH THE EASTERLY LINE OF THE PLAT OF "SABAL CREEK PHASE IV" AS RECORDED IN PLAT BOOK 24, PAGE 17, PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA; THENCE NORTHEASTERLY ALONG THE EASTERLY AND NORTHEASTERLY LINE OF SAID PLAT OF "SABAL CREEK PHASE IV", THE FOLLOWING SIX COURSES; THENCE NORTH 46°25'51" EAST, A DISTANCE OF 304.83 FEET; THENCE NORTH 03°17'57" EAST, A DISTANCE OF 419.33 FEET, THENCE NORTH 87°40'29" EAST, A DISTANCE OF 374.78 FEET; THENCE NORTH 13°49'45" WEST, A DISTANCE OF 829.40 FEET TO THE BEGINNING OF A CIRCULAR CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 205.00 FEET AND A CENTRAL ANGLE OF 35°18'40"; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 126.34 FEET TO A POINT OF REVERSE CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 69°23'46"; THENCE NORTHEASTERLY AND NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 30.28 FEET TO A POINT OF REVERSE CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 220.04 FEET AND A CENTRAL ANGLE OF 34°07'55"; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AN ARC DISTANCE OF 131.08 FEET TO A POINT OF RADIAL INTERSECTION WITH THE SOUTHERLY LINE OF RESERVE PLANTATION PHASE IIA, RECORDED IN PLAT BOOK 26, PAGE 13, PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA; THENCE NORTH 76°13'04" EAST ALONG SAID SOUTHERLY LINE A DISTANCE OF 80.00 FEET TO A POINT OF RADIAL INTERSECTION WITH A CIRCULAR CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 140.04 FEET AND A CENTRAL ANGLE OF 56°47'32"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE AN ARC DISTANCE OF 138.80 FEET TO A POINT OF TANGENCY; THENCE SOUTH 70°34'28" EAST, A DISTANCE OF 130.86 FEET; THENCE NORTH 07°54'09" WEST, A DISTANCE OF 265.23 FEET; THENCE NORTH 13°46'56" WEST A DISTANCE OF 616.85 FEET TO THE BEGINNING OF A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 2282.74 FEET AND A CENTRAL ANGLE OF 10°03'48"; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 400.94 FEET TO A POINT OF TANGENCY; THENCE NORTH 23°50'44" WEST, A DISTANCE OF 257.24 FEET TO THE BEGINNING OF A CIRCULAR CURVE, CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 3476.52 FEET AND A CENTRAL ANGLE OF 02°47'39"; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AN ARC DISTANCE OF 169.55 FEET TO A POINT ON A CIRCULAR CURVE, CONCAVE TO THE SOUTHEAST TO WHICH A RADIAL LINE BEARS NORTH 26°18'06" WEST, SAID CURVE HAVING A RADIUS OF 7360.40 FEET AND A CENTRAL ANGLE OF 00°45'39"; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE AN ARC DISTANCE OF 97.74 FEET TO A POINT OF TANGENCY; THENCE SOUTH 62°56'15" WEST, A DISTANCE

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OF 77.55 FEET; THENCE NORTH 27°03'45" WEST, A DISTANCE OF 50.00 FEET; THENCE NORTH 62°56'15" EAST, A DISTANCE OF 77.55 FEET TO THE BEGINNING OF A CIRCULAR CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 7410.40 FEET AND A CENTRAL ANGLE OF 00°45'21"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 97.76 FEET TO A POINT ON A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST TO WHICH A RADIAL LINE BEARS NORTH 62°32'10" EAST, SAID CURVE HAVING A RADIUS OF 3478.52 FEET AND A CENTRAL ANGLE OF 01°41'19"; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 102.46 FEET TO A POINT OF TANGENCY; THENCE NORTH 29°09'09" WEST, A DISTANCE OF 393.32 FEET; THENCE NORTH 18°10'22" WEST, A DISTANCE OF 136.31 FEET; THENCE NORTH 73°51'14" EAST, A DISTANCE OF 339.87 FEET; THENCE SOUTH 69°32'44" EAST, A DISTANCE OF 314.93 FEET; THENCE SOUTH 82°37'59" EAST, A DISTANCE OF 150.00 FEET; THENCE NORTH 78°45'01" EAST, A DISTANCE OF 238.10 FEET; THENCE NORTH 19°31'59" EAST, A DISTANCE OF 568.96 FEET; THENCE NORTH 34°07'59" WEST, A DISTANCE OF 310.32 FEET TO A POINT ON THE SOUTHEASTERLY LINE OF SAID PLAT OF RESERVE PLANTATION PHASE I", THENCE NORTHEASTERLY ALONG SAID SOUTHEASTERLY LINE OF PLAT OF "RESERVE PLANTATION PHASE I", THE FOLLOWING THREE COURSES; THENCE NORTH 89°31'49" EAST, A DISTANCE OF 228.61 FEET; THENCE NORTH 38°13'56" EAST, A DISTANCE OF 300.00 FEET; THENCE NORTH 67°00'00" EAST, A DISTANCE OF 354.34 FEET; THENCE SOUTH 48°11'37" EAST, A DISTANCE OF 822.78 FEET; THENCE NORTH 41°48'23" EAST, A DISTANCE OF 758.60 FEET TO THE POINT OF BEGINNING (CONTAINING 324.150 ACRES MORE OR LESS).

LESS AND EXCEPT THE FOLLOWING TWO (2) DESCRIBED PARCELS:

PARCEL 1

BEGIN AT POINT "A" AS REFERENCED ABOVE; THENCE SOUTH 18°14'52" EAST, A DISTANCE OF 130.00 FEET TO A POINT OF CUSP; THENCE WESTERLY ALONG THE ARC OF A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 90°00'00", AN ARC DISTANCE OF 39.27 FEET TO A POINT OF TANGENCY; THENCE SOUTH 71°45'08" WEST, A DISTANCE OF 50.70 FEET TO THE BEGINNING OF A CIRCULAR CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 1040.00 FEET AND A CENTRAL ANGLE OF 28°47'03"; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 522.47 FEET TO A POINT OF TANGENCY; THENCE NORTH 79°27'49" WEST, A DISTANCE OF 852.37 FEET TO THE BEGINNING OF A CIRCULAR CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 660.00 FEET, AND A CENTRAL ANGLE OF 42°52'06"; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 493.81 FEET TO A POINT OF NON-RADIAL INTERSECTION; THENCE SOUTH 36°10'45" EAST, A DISTANCE OF 86.00 FEET TO THE BEGINNING OF A CIRBULAR CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 755.00 FEET AND A CENTRAL ANGLE OF 21°35'52"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE AN ARC DISTANCE OF 284.60 FEET TO A POINT OF TANGENCY; THENCE SOUTH 14°34'53" EAST, A DISTANCE OF 454.32 FEET TO THE BEGINNING OF A CIRCULAR CURVE

CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 855.00 FEET AND A CENTRAL ANGLE OF 34°26'38"; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 513.99 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 180.00 FEET AND A CENTRAL ANGLE OF 155°26'25"; THE RADIUS POINT OF SAID CURVE BEARS SOUTH 44°00'48 WEST FROM THIS POINT; THENCE SOUTHERLY AND WESTERLY ALONG THE ARC OF SAID CURVE AN ARC DISTANCE OF 488.33 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 855.00 FEET AND A CENTRAL ANGLE OF 13°47'16"; THE RADIUS POINT OF SAID CURVE BEARS NORTH 32°36'28" WEST FROM THIS POINT; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 205.75 FEET TO A POINT OF TANGENCY; THENCE SOUTH 57°23'32" WEST, A DISTANCE OF 338.39 FEET TO A POINT ON A NON-TANGENT CIRCULAR CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 180.00 FEET AND A CENTRAL ANGLE OF 241°07'01"; THE RADIUS POINT OF SAID CURVE BEARS NORTH 63°09'58" WEST FROM THIS POINT; THENCE WESTERLY, NORTHERLY AND EASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 757.49 FEET TO A POINT OF NON-RADIAL INTERSECTION; THENCE NORTH 07°55'02" WEST, A DISTANCE OF 155.22 FEET TO A POINT OF RADIAL INTERSECTION WITH A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 180.00 FEET AND A CENTRAL ANGLE OF 185°01'10"; THENCE NORTHWESTERLY AND NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 581.26 FEET TO A POINT ON A NON-TANGENT CIRCULAR CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 245.00 FEET AND A CENTRAL ANGLE OF 75°38'57", THE RADIUS POINT OF SAID CURVE BEARS NORTH 37°40'55" WEST FROM THIS POINT; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 323.48 FEET TO A POINT OF TANGENCY; THENCE NORTH 23°19'50" WEST, A DISTANCE OF 77.02 FEET TO THE BEGINNING OF A CIRCULAR CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 405.00 FEET AND A CENTRAL ANGLE OF 11°19'46"; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 80.08 FEET TO A POINT OF TANGENCY; THENCE NORTH 12°00'04" WEST, A DISTANCE OF 77.66 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 95.00 FEET AND A CENTRAL ANGLE OF 11°19'46"; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 18.78 FEET TO THE POINT OF TANGENCY; THENCE NORTH 23°19'50" WEST, A DISTANCE OF 68.48 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 730.00 FEET, AND A CENTRAL ANGLE OF 22°57'36"; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 292.53 FEET TO A POINT OF INTERSECTION WITH A CIRCULAR CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 640.00 FEET AND A CENTRAL ANGLE OF 07°39'20", THE RADIUS POINT OF SAID CURVE BEARS NORTH 11°46'12" EAST FROM THIS POINT; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 85.51 FEET TO A POINT OF TANGENCY; THENCE NORTH 70°34'28" WEST, A DISTANCE OF 161.86 FEET TO THE BEGINNING OF A CIRCULAR CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 94°42'17"; THENCE NORTHWESTERLY AND SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 41.32

FEET TO A POINT OF COMPOUND CURVATURE WITH A CIRCULAR CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 155.00 FEET AND A CENTRAL ANGLE OF 28°33'00"; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE AN ARC DISTANCE OF 77.23 FEET TO A POINT OF TANGENCY; THENCE SOUTH 13°49'45" EAST, A DISTANCE OF 392.18 FEET TO THE BEGINNING OF A CIRCULAR CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 31°54'23"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 13.92 FEET TO A POINT OF REVERSE CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 50.00 FEET AND A CENTRAL ANGLE OF 121°54'23"; THENCE SOUTHEASTERLY AND SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 106.38 FEET TO A POINT OF TANGENCY; THENCE SOUTH 76°10'15" WEST, A DISTANCE OF 11.33 FEET TO A POINT ON THE EASTERLY LINE OF SABLE CREEK PHASE IV, RECORDED IN PLAT BOOK 24, PAGE 17, PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA; THENCE NORTH 13°49'45" WEST ALONG SAID EASTERLY LINE, A DISTANCE OF 481.83 FEET TO THE BEGINNING OF A CIRCULAR CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 205.00 FEET AND A CENTRAL ANGLE OF 36°18'40"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 126.34 FEET TO A POINT OF REVERSE CURVATURE WITH A CIRCULAR CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 69°23'46"; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 30.28 FEET TO A POINT OF REVERSE CURVATURE WITH A CIRCULAR CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 220.04 FEET AND A CENTRAL ANGLE OF 34°07'55"; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 131.08 FEET TO A POINT ON A SOUTHERLY LINE OF RESERVE PLANTATION PHASE IIA, RECORDED IN PLAT BOOK 26, PAGE 13, PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA; THENCE NORTH 76°13'04" EAST, ALONG SAID SOUTHERLY LINE, A DISTANCE OF 80.00 FEET TO A POINT OF NON-RADIAL INTERSECTION WITH A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 140.04 FEET AND A CENTRAL ANGLE OF 56°47'32"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 138.80 FEET TO A POINT OF TANGENCY; THENCE SOUTH 70°34'28" EAST, A DISTANCE OF 167.75 FEET TO THE BEGINNING OF A CIRCULAR CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 560.00 FEET AND A CENTRAL ANGLE OF 55°36'17"; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 543.47 FEET TO A POINT OF TANGENCY; THENCE NORTH 53°49'15" EAST, A DISTANCE OF 1.59 FEET TO THE BEGINNING OF A CIRCULAR CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 90°00'00"; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 39.27 FEET TO A POINT OF REVERSE CURVATURE WITH A CIRCULAR CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 1225.00 FEET AND A CENTRAL ANGLE OF 07°07'24"; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 152.30 FEET TO A POINT OF RADIAL INTERSECTION; THENCE SOUTH 62°56'42" WEST, A DISTANCE OF 140.00 FEET TO A POINT OF RADIAL INTERSECTION WITH A CIRCULAR CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 1365.00 FEET AND A CENTRAL ANGLE OF 21°44'16"; THENCE NORTHERLY ALONG THE ARC OF SAID

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CURVE AN ARC DISTANCE OF 617.87 FEET TO A POINT OF TANGENCY; THENCE NORTH 05°19'02" WEST, A DISTANCE OF 381.43 FEET TO THE BEGINNING OF A CIRCULAR CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 825.00 FEET AND A CENTRAL ANGLE OF 03°04'40"; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 44.32 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 415.00 FEET AND A CENTRAL ANGLE OF 63°48'58"; THE RADIUS POINT OF SAID CURVE BEARS NORTH 15°47'41" EAST FROM THIS POINT; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 462.23 FEET TO A POINT OF TANGENCY; THENCE NORTH 10°23'21" WEST, A DISTANCE OF 143.98 FEET TO THE BEGINNING OF A CIRCULAR CURVE, CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 265.00 FEET AND A CENTRAL ANGLE OF 78°49'57"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 364.61 FEET TO A POINT OF TANGENCY; THENCE NORTH 68°26'36" EAST, A DISTANCE OF 305.36 FEET TO THE BEGINNING OF A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 265.00 FEET AND A CENTRAL ANGLE OF 130°19'14"; THENCE EASTERLY, SOUTHERLY AND SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 602.75 FEET TO A POINT OF TANGENCY; THENCE SOUTH 18°45'50" WEST, A DISTANCE OF 369.00 FEET TO THE BEGINNING OF A CIRCULAR CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 495.00 FEET AND A CENTRAL ANGLE OF 24°04'52"; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 208.05 FEET TO A POINT OF TANGENCY; THENCE SOUTH 05°19'02" EAST, A DISTANCE OF 381.43 FEET TO THE BEGINNING OF A CIRCULAR CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 1035.00 FEET AND A CENTRAL ANGLE OF 23°34'35"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 425.89 FEET TO A POINT OF RADIAL INTERSECTION; THENCE SOUTH 61°06'23" WEST, A DISTANCE OF 140.00 FEET TO A POINT OF RADIAL INTERSECTION WITH A CIRCULAR CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 1175.00 FEET AND A CENTRAL ANGLE OF 05°06'37"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 104.80 FEET TO A POINT OF COMPOUND CURVATURE WITH A CIRCULAR CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 92°10'31"; THENCE SOUTHERLY AND EASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 40.22 FEET TO A POINT OF TANGENCY; THENCE NORTH 53°49'15" EAST, A DISTANCE OF 59.88 FEET TO THE BEGINNING OF A CIRCULAR CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 740.00 FEET AND A CENTRAL ANGLE OF 40°44'03"; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 526.10 FEET TO A POINT OF REVERSE CURVATURE WITH A CIRCULAR CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 86°22'25"; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 37.69 FEET TO A POINT OF TANGENCY; THENCE NORTH 08°10'52" EAST A DISTANCE OF 112.31 FEET; THENCE NORTH 81°49'08" WEST, A DISTANCE OF 130.00 FEET; THENCE NORTH 08°10'52" EAST, A DISTANCE OF 368.42 FEET TO THE BEGINNING OF A CIRCULAR CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 905.00 FEET AND A CENTRAL ANGLE OF 22°19'28"; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 352.62

FEET TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 446.00 FEET AND A CENTRAL ANGLE OF 87°37'33"; THE RADIUS POINT OF SAID CURVE BEARS NORTH 48°22'18" EAST FROM THIS POINT; THENCE NORTHWESTERLY AND NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 682.09 FEET TO A POINT OF TANGENCY; THENCE NORTH 45°59'48" EAST, A DISTANCE OF 109.02 FEET; THENCE NORTH 44°00'12" WEST, A DISTANCE OF 108.30 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 180.00 FEET AND A CENTRAL ANGLE OF 241°-07'01"; THE RADIUS POINT OF SAID CURVE BEARS NORTH 15°26'18" EAST FROM THIS POINT; THENCE NORTHWESTERLY, NORTHEASTERLY AND SOUTHEASTERLY ALONG THE ARC OF SAID CURVE AN ARC DISTANCE OF 757.49 FEET TO A POINT OF NON-TANGENCY; THENCE SOUTH 44°00'12" EAST, A DISTANCE OF 108.30 FEET; THENCE NORTH 45°59'48" EAST, A DISTANCE OF 29.28 FEET TO THE BEGINNING OF A CIRCULAR CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 1155.00 FEET AND A CENTRAL ANGLE OF 18°26'08"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 371.63 FEET TO A POINT OF NON-RADIAL INTERSECTION; THENCE NORTH 16°08'07" WEST, A DISTANCE OF 147.54 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 180.00 FEET AND A CENTRAL ANGLE OF 241°07'01"; THE RADIUS POINT OF SAID CURVE BEARS NORTH 43°18'22" EAST FROM THIS POINT; THENCE NORTHWESTERLY, NORTHEASTERLY AND SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 757.49 FEET TO A POINT OF NON-TANGENCY; THENCE SOUTH 16°08'07" EAST, A DISTANCE OF 438.55 FEET TO THE BEGINNING OF A CIRCULAR CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 455.00 FEET AND A CENTRAL ANGLE OF 07°39'10"; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 60.77 FEET TO A POINT ON A NON-TANGENT CIRCULAR CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 180.00 FEET AND A CENTRAL ANGLE OF 187°36'42"; THE RADIUS POINT OF SAID CURVE BEARS SOUTH 10°57'39" WEST FROM THIS POINT; THENCE EASTERLY, SOUTHEASTERLY AND WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 589.40 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 455.00 FEET AND A CENTRAL ANGLE OF 07°58'51"; THE RADIUS POINT OF SAID CURVE BEARS NORTH 51°59'02" WEST FROM THIS POINT; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 63.38 FEET TO A POINT OF TANGENCY; THENCE SOUTH 45°59'48" WEST, A DISTANCE OF 626.68 FEET; THENCE SOUTH 44°00'12" EAST A DISTANCE OF 317.44 FEET; THENCE NORTH 45°59'48" EAST, A DISTANCE OF 191.31 FEET TO A POINT OF NON-RADIAL INTERSECTION WITH A CIRCULAR CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 180.00 FEET AND A CENTRAL ANGLE OF 241°05'21"; THE RADIUS POINT OF SAID CURVE BEARS SOUTH 74°33'42" EAST FROM THIS POINT; THENCE NORTHEASTERLY, SOUTHEASTERLY AND SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 757.40 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 180.00 FEET AND A CENTRAL ANGLE OF 195°29'25"; THE RADIUS POINT OF SAID CURVE BEARS SOUTH 43°12'00" WEST FROM THIS POINT; THENCE SOUTHEASTERLY,

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SOUTHWESTERLY AND NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 614.15 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 605.00 FEET AND A CENTRAL ANGLE OF 13°12'20"; THE RADIUS POINT OF SAID CURVE BEARS NORTH 32°47'28" EAST FROM THIS POINT; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AN ARC DISTANCE OF 139.44 FEET TO A POINT OF TANGENCY; THENCE NORTH 44°00'12" WEST, A DISTANCE OF 456.15 FEET TO A POINT OF NON-RADIAL INTERSECTION WITH A CIRCULAR CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 595.00 FEET AND A CENTRAL ANGLE OF 32°42'51"; THE RADIUS POINT OF SAID CURVE BEARS SOUTH 49°08'17" EAST FROM THIS POINT; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE AN ARC DISTANCE OF 339.73 FEET TO A POINT OF TANGENCY; THENCE SOUTH 08°10'52" WEST, A DISTANCE OF 383.16 FEET TO THE BEGINNING OF A CIRCULAR CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 90°00'00"; THENCE SOUTHERLY AND WESTERLY ALONG THE ARC OF SAID CURVE AN ARC DISTANCE OF 39.27 FEET TO A POINT OF TANGENCY; THENCE NORTH 81°49'08" WEST, A DISTANCE OF 105.00 FEET; THENCE SOUTH 08°10'52" WEST, A DISTANCE OF 92.52 FEET TO THE BEGINNING OF A CIRCULAR CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 87°38'41"; THENCE SOUTHERLY AND EASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 38.24 FEET TO A POINT OF TANGENCY; THENCE SOUTH 79°27'49" EAST, A DISTANCE OF 832.17 FEET TO THE BEGINNING OF A CIRCULAR CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 980.00 FEET AND A CENTRAL ANGLE OF 28°47'03"; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 492.28 FEET TO A POINT OF TANGENCY; THENCE NORTH 71°45'08" EAST, A DISTANCE OF 50.70 FEET TO THE BEGINNING OF A CIRCULAR CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 90°00'00"; THENCE EASTERLY AND NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 39.27 FEET TO A POINT OF TANGENCY AND POINT "A" AS PREVIOUSLY MENTIONED AND THE POINT OF BEGINNING. (CONTAINING 98.343 ACRES MORE OR LESS).

PARCEL 2

BEING A PORTION OF SECTION 28, TOWNSHIP 36 SOUTH, RANGE 39 EAST, ST. LUCIE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHEAST CORNER OF LOT 48 AS SHOWN ON THE PLAT OF RESERVE PLANTATION PHASE II-A AS RECORDED IN PLAT BOOK 26, PAGE 13, PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA, SAID POINT OF BEGINNING BEING ON A CIRCULAR CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 7360.40 FEET AND A CENTRAL ANGLE OF 00°45'39"; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 97.74 FEET, TO THE POINT OF TANGENCY; THENCE SOUTH 62°56'15" WEST, A DISTANCE OF 77.55 FEET; THENCE NORTH 27°03'45" WEST, A DISTANCE OF 50.00 FEET;

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THENCE S01°52'15"E, A DISTANCE OF 77.66 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 7410.40 FEET AND A CENTRAL ANGLE OF 00°45'21"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 97.75 FEET TO AN INTERSECTION WITH A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 3476.52 FEET AND A CENTRAL ANGLE OF 00°49'27"; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING.

GROSS ACRES	=	320.452 ACRES
LESS AND EXCEPT PARCEL 1	=	98.089 ACRES
LESS AND EXCEPT PARCEL 2	=	0.201 ACRES
NET ACRES	=	222.162 ACRES

BEARINGS SHOWN BASED ON THE RIGHT-OF-WAY MAP OF STATE ROAD NO. 9 (I-95), SECTION 94001-2412, DATED 6-2-77.

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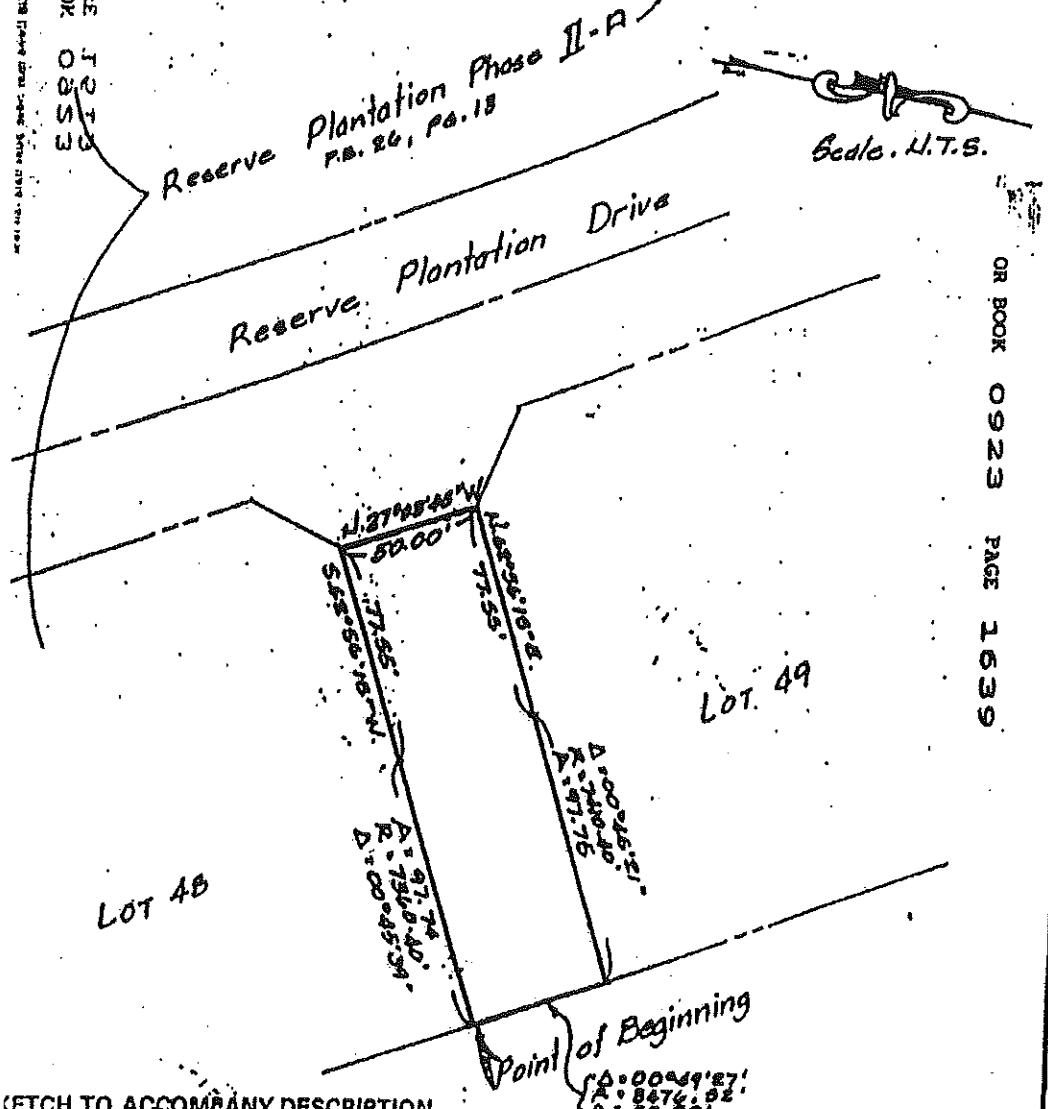
CONSULTING ENGINEERS, LAND PLANNERS, SURVEYORS

590 N.W. PEACOCK LOOP, SUITE #10
PORT ST. LUCIE, FL. 34986
PH: (407) 878-1700

SKETCH TO ACCOMPANY DESCRIPTION



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ESCO 1253

SKETCH TO ACCOMPANY DESCRIPTION

STATION

I HEREBY CERTIFY THAT THE SKETCH AND ATTACHED LEGAL DESCRIPTION HEREON WAS PREPARED IN ACCORDANCE WITH THE MINIMUM TECHNICAL STANDARDS, CHAPTER 61G17-6, F.A.C. ADMINISTRATIVE CODE, PURSUANT TO THE FLORIDA STATUTES 472.027 OF LAND SURVEYORS, AND TO SECTION 472.027, FLORIDA STATUTES, AND THAT SAID SKETCH IS TRUE AND CORRECT TO THE BEST OF KNOWLEDGE AND BELIEF.

9-23-94

DONALD T. HOUSEHOLDER, P.S.M.
REGISTERED LAND SURVEYOR No. 5644
STATE OF FLORIDA

1. THIS IS NOT A SKETCH OF SURVEY, BUT ONLY A GRAPHIC DEPICTION OF THE DESCRIPTION SHOWN HEREON. THERE HAS BEEN NO FIELD WORK, VIEWING OF THE SUBJECT PROPERTY, OR MONUMENTS SET IN CONNECTION WITH THE PREPARATION OF THIS INFORMATION SHOWN HEREON.

2. LANDS SHOWN HEREON WERE NOT ABSTRACTED FOR RIGHT-OF-WAY AND/OR EASEMENTS OF RECORD.

Parcel 2

REVISIONS - UPDATES	DATE	BY	CK'D

NOTE: THIS IS NOT A SKETCH OF SURVEY, but only a graphic depiction of the description shown hereon. There has been no field work, viewing of the subject property, or monuments set in connection with the preparation of this information shown hereon.

NOTE: Lands shown hereon were not abstracted for right-of-way and/or easements of record.

No. 93-267	BY: J.S.G.	CHECKED: M.T.K.	F.B. & P.G.	DATE: 9-23-94

Prepared By and Return To:
Paul K. Hines, Esquire
Gunster, Yoakley & Stewart, P.A.
800 S.E. Monterey Commons Blvd., Suite 200
Stuart, Florida 34996

Johnnie Holman, Clerk of the Circuit Court - St. Lucie County
File Number: 1580122 OR BOOK 1099 PAGE 2325
Recorded: 09-19-97 10:42 A.M.

THIRD AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE RESERVE

THIS THIRD AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE RESERVE, is made and executed this 15th day of September, 1997, by CALLAWAY LAND & CATTLE CO. LIMITED PARTNERSHIP, a Florida limited partnership (hereinafter referred to as the "DECLARANT").

WHEREAS, CALLAWAY LAND & CATTLE CO., INC., a Florida Corporation (the "Original Declarant") previously executed and recorded that certain DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE RESERVE, dated January 5, 1989, and recorded at Official Records Book 618, Pages 978 through 1038, and amended in Official Records Book 875, Page 14, Official Records Book 900, Page 2067, and Official Records Book 923, Page 1619, all of the Public Records of St. Lucie County, Florida (collectively, the "Declaration);

WHEREAS, Original Declarant transferred to Declarant all of its right, title and interest in and to the property subject to the Declaration pursuant to that certain Warranty Deed from Original Declarant to Declarant in Official Records Book 933, Page 123, Public Records of St. Lucie County, Florida; and

WHEREAS, Declarant is fully empowered to make this Amendment without the joinder and consent of any other party.

NOW THEREFORE, by this declaration, Declarant does hereby amend, and by these presents does cause the Declaration to be amended as follows:

1. The following recitals are true and correct

2. Terms not otherwise defined herein shall have the meaning ascribed to them in the Declaration.

3. From and after the date of recordation of this Third Amendment in the Public Records of St. Lucie County, Florida (the "Effective Date") the real property described on Exhibit "A" attached hereto and made a part hereof (the "Released Property") shall be released from the covenants, conditions and restrictions set forth in the Declaration and the Declaration shall have no effect upon the Released Property.

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IN WITNESS WHEREOF, Declarant has caused these presents to be executed in its name, the day and year first above written.

Signed, sealed and delivered
in the presence of:

Kathleen Comstock
Name: Kathleen Comstock

Sherry Greemann
Name: SHERRY GREEMANN

CALLAWAY LAND AND CATTLE CO. LIMITED PARTNERSHIP, a Florida limited partnership

By: CALLAWAY LAND & CATTLE CO., INC., a Florida corporation, its General Partner

By: _____
Name: John W. Holcomb
Title: President

THE STATE OF FLORIDA)
)ss.
COUNTY OF MARTIN)

The foregoing instrument was acknowledged before me on this 11th day of September, 1997, by John W. Holcomb, as President of CALLAWAY LAND & CATTLE CO., INC., a Florida corporation, on behalf of the corporation, general partner of CALLAWAY LAND & CATTLE CO. LIMITED PARTNERSHIP, a Florida limited partnership, on behalf of the partnership, and who is

[ ] personally known to me, OR
[x] has produced Driver's License as identification.

(Notary Seal)

SANDRA L. MERCER
My Commission # CC 625126
Expires: February 27, 2001
Bonded Thru Notary Public Underwriters

Sandra L Mercer
Signature of Notary Public
Print Name: SANDRA L. MERCER
NOTARY PUBLIC- STATE OF FLORIDA
Commission Number: CC 625126
My Commission Expires: FEB 27, 2001

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JOANNE HOLMAN, CLERK OF THE CIRCUIT COURT - SAINT LUCIE COUNTY
File Number: 1824250 OR BOOK 1314 PAGE 897
Recorded:07/15/00 15:39

Prepared by and return to:

Hugh W. Perry, Esq.
Gunster, Yoakley & Stewart, P.A.
777 S. Flagler Drive, Suite 500 East
West Palm Beach, FL 33401

FOURTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE RESERVE

THIS FOURTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE RESERVE ("Amendment"), is made and executed this 16 day of ~~April~~ June 2000, by Reserve Homes Ltd., L.P., a Delaware limited partnership (hereinafter referred to as the "Declarant").

WHEREAS, Callaway Land and Cattle Co., Inc., a Florida corporation (the "Original Declarant") previously executed and recorded that certain Declaration of Covenants, Conditions and Restrictions for the Reserve recorded at Official Record Book 618, Pages 978-1038, and as amended in Official Record Book 875, Page 14, Official Record Book 900, Page 2067, Official Record Book 923, Page 1619, and Official Record Book 1099, Page 2325, all of the Public Records of St. Lucie County, Florida, and as now or hereafter amended (collectively, the "Declaration"); and

WHEREAS, original Declarant transferred to Callaway Land and Cattle Co. Limited Partnership, a Florida limited partnership, ("Callaway L.P."), all of its right, title and interest in and to the Property subject to the Declaration pursuant to that certain Warranty Deed from Original Declarant to Callaway L.P. in Official Record Book 933, Page 123 of the Public Records of St. Lucie County, Florida; and

WHEREAS, Callaway L.P. and Callaway Land and Cattle Company, Inc., a Florida corporation, ("CLC"), assigned all of their respective rights, powers and reservations under the Declaration to Declarant pursuant to that certain Assignment of Declaration of Covenants, Conditions and Restrictions for the Reserve recorded in Official Record Book 1140, Page 2012 with respect to the Property described in such document; and

WHEREAS, Callaway and CLC assigned all of their respective rights, powers and reservations under the Declaration to Declarant pursuant to that certain Assignment of Declarant's rights recorded in Official Record Book 1140, Page 2126; and

WHEREAS, Declarant is fully empowered to make this Amendment without the joinder and consent of any other party.

NOW THEREFORE, by this Declaration, Declarant does hereby amend, and by presents does cause the Declaration to be amended as follows:

1. The following recitals are true and correct.

2. Terms not otherwise defined herein shall have the meaning ascribed to them in the Declaration.

3. ARTICLE I DEFINITIONS is hereby amended by adding thereto in the appropriate alphabetical order, the following definitions:

   (i) Development Order shall mean and refer to the development of regional impact order approved by the St. Lucie Board of County Commissioners as Resolution Number 89-73 dated March 14, 1989, effective March 21, 1989 and which was recorded in Official Record Book 629, Page 2323 on March 30, 1989 with the Public Records of St. Lucie County, Florida as now or hereafter amended, modified and supplemented.

   (ii) Golf Courses shall mean and refer to any golf courses and related club facilities, including without limitation, golf practice areas, putting greens, golf cart paths, clubhouses, pro shops, locker room facilities, food and beverage facilities and other related facilities, which are located within the Property.

   (iii) Native Upland Habitat shall mean and refer to areas exhibiting native species in all layers of canopy, under story and ground cover that are present; areas with native trees, but planted ground cover do not qualify as native uplands (e.g., improved pasture).

   (iv) Native Upland Habitat Preservation Areas shall mean those certain native upland habitat areas as designated on a Parcel by the N.C.C. in accordance with the terms of this Declaration.

4. ARTICLE V COMMON PROPERTY shall be amended as follows:

   SECTION 6 . Traffic. The following sentences shall be added after the second sentence:

   The Association, through its Board of Directors, shall have the right, in its sole discretion deems necessary, to install speed bumps and other traffic control devices for the purpose of control of speeding throughout the Project. The Association may also adopt and enforce Traffic Regulations regarding on-street parking and any other traffic control and safety measures the Association deems appropriate.

5. ARTICLE VI ASSESSMENTS is hereby amended by adding the following sentence to the end of Section 6 and by adding the following new Section to this Article:

Add to the end of SECTION 6:

"All fines and monetary penalties imposed pursuant to the terms of this Declaration (or any rule, regulation, or Traffic Regulation promulgated hereunder), and all CATV and security service charges applicable to a Parcel, shall be collectible as an Individual Assessment."

SECTION 13. Capital Contributions. Upon acquisition of record title to a Parcel from an Owner (including without limitation, resales of Parcels), such new Owner will contribute to the capital of the Association an amount equal to one-sixth (1/6) of the amount of the Base Assessment determined by the Board of Directors for the Parcel for the year in which the new Owner acquired title ("Capital Contribution"). The Association will allocate the Capital Contributions to a working capital account to meet unforeseen expenditures, to make necessary repairs, replacements and improvements to the Common Property, and to acquire additional equipment or services for the benefit of the Members. Such payments to this fund will not be considered advanced payments of Base Assessments nor shall they be required to be reserved or held in any particular manner by the Association.

6. ARTICLE VIII EASEMENTS, COMMON PROPERTY, RIGHT OF ENTRY is hereby amended by inserting the following as a new Section to the end of such Article:

SECTION 7. Entry by Golfers; Release from Liability. Each Parcel, District, Sub-District and any portion of the Common Areas which is adjacent to the Golf Courses shall be subject to the right and easement on the part of golf players and their golf balls and caddies to enter upon the unimproved portion of any such Parcel, District, Sub-District or Common Area which is within thirty (30) feet of any such Golf Course to remove a ball, subject to the official rules of the Golf Course owner, with such entering not constituting a trespass. Golf players or their caddies shall not be entitled to enter on any such Parcels, Districts, Sub-Districts or portion of the Common Areas with a golf cart or other vehicle, nor to spend an unreasonable amount of time on any such Parcels, Districts, Sub-Districts of the Common Area, or in any way commit a nuisance while on any such portion of the Property. EACH GOLF PLAYER, THE DECLARANT AND THE ASSOCIATION ARE RELEASED OF ANY LIABILITY FOR PROPERTY DAMAGE OR PERSONAL INJURY RESULTING FROM THE UNINTENTIONAL DAMAGE CAUSED BY THE PLAYING OF GOLF, SUCH AS DAMAGE CAUSED BY ERRANT GOLF BALLS.

7. ARTICLE IX ARCHITECTURAL CONTROLS shall be amended as follows:

i. SECTION 1. Architectural and Design Controls shall be amended by deleting the first paragraph of such section and replacing it with the following:

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It is the intent of Declarant to preserve the natural setting and beauty of the Property, to create a general plan and uniform scheme of development of the Property, to protect and promote the value of the Property, and to ensure the Property is developed in accordance with the Development Order, and to create within the Property a residential community of high quality and harmonious Improvements. Accordingly, the new construction committee (hereinafter referred to as the "N.C.C.") shall have the right to approve or disapprove all clearing, grading, architecture, landscaping, and the location, construction and installation of any proposed Improvements of any kind (including, but not limited to, any wall, fence, sign, mailbox, landscaping, planting, clearing, grading, swimming pool, tennis court, screen enclosures, driveway, sidewalk, sewer, drain, water area or outside lighting (whether for Lots, Parcels, or the Common Property) and the N.C.C. shall have the right to designate Native Upland Habitat Preservation Areas on the Property. The N.C.C. shall consist of a minimum of three (3) members appointed by the Board or the Declarant, as the case may be. Each member shall be either a member of the Association or an agent or employee of the Declarant. The N.C.C. may, in its sole and absolute discretion, impose standards for construction and development consistent with the Development Order, all applicable provisions in agreements between the Builder and Declarant, provisions contained within the Design Review Manual as well as the standard prescribed in applicable building, zoning, or other governmental codes. The procedures, duties and authority of the N.C.C. shall be set forth below:

ii. The following section shall be inserted at the end of SECTION 1. Architectural and Design Controls:

(M) Notwithstanding anything to the contrary contained herein, the N.C.C. is authorized to designate Native Upland Habitat Preservation Areas on Parcels within the lot line and the building setback line as may be imposed by the N.C.C. in accordance with this Declaration. Prior to any grading or clearing of any Lot, the applicant must submit to the N.C.C. a clearing plan which such plan shall detail the native species located on the Parcel, and the canopy, under story and ground cover that are present on such Parcel.

8. ARTICLE X USE RESTRICTIONS shall be amended as follows:

SECTION 1. Restrictions on Use of Parcels and Common Property shall be amended as follows:

i. Subsection (L) Elevation and Grade of Parcels shall be amended by adding the following to the end of such section:

"No grading, clearing or excavation of any Parcel shall occur without the prior written consent of the N.C.C."

ii. Subsection (N) Removal of Trees shall be amended by inserting the following at the end of such section:

"No trees, shrubbery, grass or other vegetation shall be cut or removed from any area of the Property, including, without limitation, Native Upland Habitat Preservation Areas, without the approval of the N.C.C. which may be given or withheld in the sole and absolute discretion of N.C.C."

iii. Subsection (R) Lawns and Landscaping shall be deleted and replaced with the following:

(R) Lawns and Landscaping:

(1) No lawn, gravel or black top or paved parking strips are to be allowed on any Parcel except as approved on the original plans and specifications, or as subsequently approved in writing by the N.C.C.

(2) All unimproved areas of a Parcel shall be completely sodded with natural grass, unless the N.C.C. has designated any portion of such Parcel as Native Upland Habitat Preservation Area, in which case such portion of the Parcel shall remain in its natural state. Landscaping must be completed in accordance with the plan approved by the N.C.C. within thirty (30) days of the issuance of a certificate of occupancy for any dwelling, townhouse, patio home or villa. No alteration to completed landscaping may be made without the prior written approval by the N.C.C.

(3) Each Parcel Owner shall landscape the area, if any, lying between the rear lot line of such parcel and the water's edge of any body of water within the Property, with sod or seeding, and shall maintain such areas as if said area were a portion of the Parcel owned by such Owner. However, this Section shall not apply to the extent that a body of water is located on a Golf Course or another Parcel if the owner of such property is providing such maintenance.

iv. Subsection (AA) Security System Requirements shall apply to Dwellings, Townhouses, Patio Homes and Villas which are completed prior to the date of this Amendment. A Dwelling, Townhouse, Patio Home or Villa shall be deemed to have been completed when a certificate of occupancy has been issued to such residential unit. Article XIV (insofar as it requires use of security services) shall only apply to residential units which are completed after the date of his Amendment. The other provisions in Section XIV shall apply to all Parcels regardless of when the residential units are or were completed.

v. Subsection (HH) Enforcement of Restrictions: shall be amended by inserting the following to the end of such subsection:

"The Board of Directors shall have the power to impose fines, up to the maximum allowed by law, or to suspend and/or restrict Members' use of Common Property for violation of those restrictions imposed under this Article X, or for violations of any Traffic Regulations or other rules and regulations adopted by the Association, after the following procedure is followed:

I. Except with respect to violations of Traffic Regulations, written demand to cure, cease and desist from an alleged violation shall be served upon the Owner responsible for such violation specifying:

a. The alleged violation;

b. The action required to abate the violation; and

c. A time period of not less than ten (10) days during which the violation may be abated without further sanction, if such violation is a continuing one, or if the violation is not a continuing one, a statement that any further violation of the same provision of Homeowners Documents may result in the imposition of sanctions after notice and hearing.

II. Within twenty (20) days of such demand, if the violation continues beyond the period allowed in the demand for abatement without penalty, or if the same violation subsequently occurs, the Board may serve such Owner with written notice of a hearing to be held by the Board. The notice shall contain:

a. The nature of the alleged violation;

b. The time and place of the hearing, which time shall be not less than ten (10) days from the giving of the notice;

c. An invitation to attend the hearing and produce any statement, evidence and witnesses on his behalf; and

d. The proposed sanction to be imposed.

III. In the case of violations of Traffic Regulations, the citation served on the Owner shall serve as the written notice of the hearing required above and no further notice shall be required. The Association shall adopt a schedule of fines and other penalties for violations of the Traffic Regulations.

IV. The hearing shall be held in an executive session of the Board pursuant to the notice and shall afford the alleged violator a reasonable opportunity to be heard. Prior to the effectiveness of any sanction hereunder, proof of notice and the invitation to be heard shall be placed in the minutes of the meeting. Such proof shall be deemed adequate if a copy of the notice together with a statement of the date and manner of delivery is entered by the officer, director or other individual who delivered such notice. In addition, the notice requirement shall be deemed satisfied if an alleged violator appears at the meeting. The minutes of the meeting shall contain a written statement of the results of the hearing and the sanction imposed, if any."

V. All fines imposed at such hearing shall be collectible from the Owner as an Individual Assessment.

vi. The following shall be inserted as a new subsection at the end of ARTICLE X:

(JJ) Native Upland Habitat Preservation Areas: All designated Native Upland Habitat Preservation Areas may in no way be altered from their natural state unless prior approval by permit or otherwise has been obtained from the appropriate governmental regulatory agency. Activities prohibited within Native Upland Habitat Preservation Areas include, but are not limited to, construction or placing of buildings on or above the ground, dumping or placing soil or other substances such as trash; removal or destruction of trees, shrubs, or other vegetation, or any animals; or any other activities detrimental to the flora or fauna habitat conservation or preservation. The Owner of any Parcel which contains a Native Upland Habitat Preservation Area shall maintain such area in accordance with the Development Order, the regulation of the governmental regulatory agency having jurisdiction, the N.C.C. and the Association. As a condition of granting architectural approval to any Improvements to a Parcel, the N.C.C. shall have the right and authority to require the Owner to record a restrictive covenant on such Parcel in favor of the Association which designates and restricts the portions of such Parcel that are determined to be Native Upland Habitat Preservation Areas, and contains the Owner's written agreement to preserve such areas. The foregoing restrictive covenant shall be enforceable by the Association and St. Lucie County, Florida.

9. The following new articles shall be added to the Declaration (the existing Article XIV GENERAL PROVISIONS shall be moved to Article XVI):

i. XIV CABLE TELEVISION AND SECURITY SERVICES

SECTION 1. Authority of Declarant or Board. The Declarant shall have the right to establish exclusive systems for the provision of cable television (CATV) services and security system services. The Declarant may establish and operate such systems itself or may enter into agreements with related or unrelated persons or entities for this purpose, with any such agreements to be on such terms as the Declarant shall deem, in is sole discretion, to be in the best interests of the Owners. Any such systems for CATV services shall be mandatory for all Owners, regardless of when they took title to a Parcel. The requirement to use systems for security services shall be mandatory for all Owners taking title to a Parcel from and after the Effective Date of this Amendment.

SECTION 1. Terms of Systems. The terms upon which the CATV and security service systems are established and operated, whether directly by the Declarant or by any party contracting with the Declarant for this purpose (the Declarant or any such party operating the CATV system or security system or both being referred to herein as the "Operator"), may include, but shall not be limited by or to, the following:

(A) Every Parcel within the Property receiving CATV services and security services pursuant to the terms of this Article may be subject to a charge, payable per Parcel on the first day of each month or quarter in advance of specified dollar amounts for cable television programming services and security services, which such dollar amounts are subject o periodic adjustment.

(B) The Association and/or each Residential Association with respect to each Parcel contained therein, may impose assessments for CATV and security service fees due and payable as provided for in paragraph A and may collect the same and remit the amount collected to the Operator.

(C) Every Owner receiving CATV services and security services pursuant to the terms of this Article hereby agrees that the Operator and its successors and assigns shall have a lien upon the Owner's Parcel for the payment of CATV and/or security service fees (as the case may be). These charges shall be in addition to the Base Assessments may be collected by the Association from each Owner as Individual Assessments.

(D) Where an institutional mortgagee or other Owner of a Parcel obtains title to the Parcel as a result of the foreclosure of an institutional mortgage, such acquirer of title, its successors and assigns, shall not be liable for the payment of the aforementioned charges pertaining to such Parcel which become due prior to acquisition of title in the manner provided above.

(E) The Declarant may, in its sole discretion, exclude certain Parcels within the Property from the provisions of this Article XIV.

SECTION 3. Easement for CATV and Security Services. The Declarant hereby reserves for itself and for any Operator(s), and for any successors or assigns of any of the foregoing, a perpetual easement, privilege and right in and to, over, under, on and across all of the Property for the purpose of erecting, installing, maintaining, operating and removing any and all equipment or other property associated with the CATV and/or security service systems, provided that such access or use shall not unreasonably interfere with the reasonable use and enjoyment of the Property by the Owners.

SECTION 4. Structures. Notwithstanding anything to the contrary in the Declaration, the Declarant hereby reserves for itself and for any Operator(s), and for any successors or assigns of any of the foregoing, the right to erect, install, maintain, operate and remove from the Property, at any time and from time to time, any satellite dish, tower or other such structure or equipment for the purpose of establishing and operating CATV and/or security service systems, provided that any such structure or equipment shall not unreasonably interfere with the reasonable use and enjoyment of the Property by the Owners.

SECTION 5. No Liability. NEITHER THE ASSOCIATION NOR THE DECLARANT SHALL IN ANY WAY BE CONSIDERED INSURERS OR GUARANTORS OF SECURITY WITHIN THE PROPERTY, NOR SHALL ANY OF THEM BE HELD LIABLE FOR ANY LOSS OR DAMAGE BY REASON OF FAILURE TO PROVIDE ADEQUATE SECURITY OR OF INEFFECTIVENESS OF SECURITY MEASURES UNDERTAKEN. NO REPRESENTATION OR WARRANTY IS MADE THAT ANY FIRE PROTECTION SYSTEM, ALARM SYSTEM, OR OTHER SECURITY SYSTEM CANNOT BE COMPROMISED OR CIRCUMVENTED, NOR THAT ANY SUCH SYSTEMS OR SECURITY MEASURES UNDERTAKEN WILL IN ALL CASES PREVENT LOSS, OR PROVIDE THE DETECTION OR PROTECTION FOR WHICH THE SYSTEM IS DESIGNED OR INTENDED. EACH OWNER ACKNOWLEDGES, UNDERSTANDS AND COVENANTS TO INFORM ITS LESSEES THAT THE ASSOCIATION, ITS BOARD OF DIRECTORS AND COMMITTEES AND DECLARANT ARE NOT INSURERS AND THAT EACH PERSON USING THE PROPERTY ASSUMES ALL RISKS FOR LOSS OR DAMAGE TO PERSONS, TO UNITS, AND TO THE CONTENTS OF UNITS RESULTING FROM ACTS OF THIRD PARTIES.

XV WATER MANAGEMENT SYSTEM

SECTION 1. Maintenance of Water Management System. Except as otherwise specifically provided in this Declaration, the Association shall be responsible for the maintenance of the Water Management System. Further, the Association shall be responsible for the monitoring of wetlands and wetland hydroperiods and preparation of a monitoring plan, preparation and implementation of a hazardous

waste spill contingency plan, including training exercises, and implementation of energy-saving measures, all in accordance with the Development Order; and preparation of annual reports and submission of water quality data as required by Southwest Florida Water Management District permits affecting the Property. Notwithstanding anything contained herein to the contrary, each Parcel Owner shall landscape and maintain the area, if any, between the rear lot line of its Parcel to the edge of any portion Water Management System located adjacent to such Parcel, unless such portion of the Water Management System is located on a Golf Course or another Parcel, and the owner of such property is providing such maintenance.

SECTION 2. Notices and Disclaimers as to Water Bodies. NEITHER DECLARANT, NOR THE ASSOCIATION, NOR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, COMMITTEE OR BOARD MEMBERS, EMPLOYEES, MANAGEMENT AGENTS, CONTRACTORS OR SUBCONTRACTORS (COLLECTIVELY, THE "LISTED PARTIES"), SHALL BE LIABLE OR RESPONSIBLE FOR MAINTAINING OR ASSURING THE WATER QUALITY OR LEVEL IN ANY LAKE, POND, CANAL, CREEK, STREAM OR OTHER WATER BODY WITHIN THE PROPERTY, EXCEPT AS SUCH RESPONSIBILITY MAY BE SPECIFICALLY IMPOSED BY, OR CONTRACTED FOR WITH, AN APPLICABLE GOVERNMENTAL OR QUASI-GOVERNMENTAL AGENCY OR AUTHORITY. FURTHER, ALL OWNERS AND USERS OF ANY PORTION OF THE PROPERTY LOCATED ADJACENT TO OR HAVING A VIEW OF ANY OF THE AFORESAID WATER BODIES SHALL BE DEEMED, BY VIRTUE OF THEIR ACCEPTANCE OF THE DEED TO OR USE OF SUCH PROPERTY, TO HAVE AGREED TO HOLD HARMLESS THE LISTED PARTIES FOR ANY AND ALL CHANGES IN THE QUALITY AND LEVEL OF THE WATER IN SUCH BODIES. CONTRACTORS, SUBCONTRACTORS, LICENSEES AND OTHER DESIGNEES SHALL, FROM TIME TO TIME EXCAVATE, CONSTRUCT AND MAINTAIN LAKES AND WATER BODIES WITHIN OR IN PROXIMITY TO THE PROPERTY. BY THE ACCEPTANCE OF THEIR DEED OR OTHER CONVEYANCE OR MORTGAGE, LEASEHOLD, LICENSE OR OTHER INTEREST, AND BY USING ANY PORTION OF THE PROPERTY, EACH SUCH OWNER, OCCUPANT OR USER AUTOMATICALLY ACKNOWLEDGES, STIPULATES AND AGREES: (1) THAT NONE OF THE AFORESAID ACTIVITIES SHALL BE DEEMED NUISANCES OR NOXIOUS OR OFFENSIVE ACTIVITIES, HEREUNDER OR AT LAW GENERALLY; (2) NOT TO ENTER UPON, OR ALLOW CHILDREN, GUESTS OR OTHER PERSONS UNDER THEIR CONTROL OR DIRECTION TO ENTER UPON (REGARDLESS OF WHETHER SUCH ENTRY IS A TRESPASS OR OTHERWISE) ANY LAKE OR WATER BODY WITHIN THE PROPERTY; (3) DECLARANT, ASSOCIATION AND THE OTHER LISTED PARTIES SHALL NOT BE LIABLE BUT, RATHER, SHALL BE HELD HARMLESS, FROM ANY

AND ALL LOSSES, DAMAGES (COMPENSATORY, CONSEQUENTIAL, PUNITIVE OR OTHERWISE), INJURIES OR DEATHS ARISING FROM OR RELATING TO THE AFORESAID ACTIVITIES; (4) ANY PURCHASE OR USE OF ANY PORTION OF THE PROPERTY HAS BEEN AND WILL BE MADE WITH FULL KNOWLEDGE OF THE FOREGOING; AND (5) THIS ACKNOWLEDGMENT AND AGREEMENT IS A MATERIAL INDUCEMENT TO DECLARANT TO SELL, CONVEY AND/OR ALLOW THE USE OF THE APPLICABLE PORTION OF THE PROPERTY. ALL PERSONS ARE HEREBY NOTIFIED THAT FROM TIME TO TIME ALLIGATORS AND OTHER WILDLIFE MAY INHABIT OR ENTER INTO WATER BODIES WITHIN THE PROPERTY AND MAY POSE A THREAT TO PERSONS, PETS AND PROPERTY, BUT THAT THE LISTED PARTIES ARE UNDER NO DUTY TO PROTECT AGAINST, AND DO NOT IN ANY MANNER WARRANT AGAINST, ANY DEATH, INJURY OR DAMAGE CAUSED BY SUCH WILDLIFE.

SECTION 3. Indemnification.

i. Each Owner shall severally indemnify, defend and hold Declarant and the Association harmless from and against any and all costs, expenses, liabilities, fines, penalties and clean-up costs incurred by Declarant or the Association, as applicable, as a result of any damage or alteration to the Water Management System caused by such Owner, or any unlawful discharge of such Owner into the Water Management System. In the event any damage to the Water Management System by an Owner is not reimbursed by such Owner upon demand, the Association and applicable Residential Association shall, upon written request of Declarant or Association, levy and assess an individual Assessment against such Owner to cover the cost incurred by the Association or Declarant in correcting such damage, alteration or unlawful discharge, and shall pay over the amount thereof to Declarant or Association, as applicable.

ii. Each Residential Association shall severally indemnify, defend and hold Declarant and the Association harmless from and against any and all costs, expenses, liabilities, fines, penalties and clean-up costs incurred by Declarant or the Association, as applicable, as a result of any damage or alteration to the Water Management System caused by such Residential Association, or its authorized agents, contractors or employees, or any unlawful discharge of such Residential Association, or its authorized agents, contractors or employees, into the Water Management System. In the event any damage to the Water Management System by a Residential Association is not reimbursed by such Residential Association upon demand, the Association shall, upon written request of Declarant or Association, levy and assess an individual

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Assessment against all Owners within such District or Sub-District to cover the cost incurred by the Association or Declarant in correcting such damage, alteration or unlawful discharge, and shall pay over the amount thereof to Declarant or Association, as applicable.

4. This AMENDMENT shall become effective upon its recordation in the Public Records of St. Lucie County, Florida (herein "Effective Date").

IN WITNESS WHEREOF, Declarant has caused these presents to be executed in its name, the day and year first above written.

Signed, sealed and delivered in the presence of:

Kathy Emery
Print Name: Kathy Emery

Paul Leare
Print Name: Paul Leare

DECLARANT:

Reserve Homes, Ltd., L.P., a Delaware limited partnership,

By: Kolter Property Development, L.L.C., a Delaware limited liability company, its general partner

By: Beekman Vista, Inc., a Delaware corporation, member,

John C. Csapo, Vice President

STATE OF FLORIDA)
) ss.
COUNTY OF ST. LUCIE)

The foregoing instrument was acknowledged before me this 16 day of ~~April~~ June, 2000, by ~~Robert Julien~~ John Csapo, as Vice President of Beekman Vista, Inc., a Delaware corporation, as a member of Kolter Property Development, L.L.C., a Delaware limited liability company, the general partner of Reserve Homes Ltd., L.P., a Delaware limited partnership, and on behalf of the corporation, limited liability company and limited partnership. The above named person is personally known to me or produced _____ as identification.

Nicole Angelakos
Notary Public State of Florida
Commission No.: CC 921513
Commission Expires: 3/23/04

(Notary Seal)

NOTARY PUBLIC STATE OF FLORIDA
NICOLE E. ANGELAKOS
My Comm Exp. 3/23/04
No. CC 921513
[ ] Personally Known [ ] Other I.D.

0387798.04

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JOANNE HOLMAN, CLERK OF THE CIRCUIT COURT SAINT LUCIE COUNTY
File Number: 2052239 OR BOOK 1538 PAGE 480
Recorded:06/10/02 09:15

Prepared by and return to:
Cynthia C. Spall, Esq.
Gunster, Yoakley & Stewart, P.A.
777 S. Flagler Drive, Suite 500 East
West Palm Beach, FL 33401

FIFTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE RESERVE

THIS FIFTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE RESERVE ("Amendment"), is made and executed this 7th day of May, 2002, by Reserve Homes Ltd., L.P., a Delaware limited partnership (now hereinafter referred to as the "Declarant").

WHEREAS, Callaway Land and Cattle Co., Inc., a Florida corporation (the "Original Declarant") previously executed and recorded that certain Declaration of Covenants, Conditions and Restrictions for the Reserve, recorded at Official Record Book 618, Pages 978-1038, and amended in Official Record Book 875, Page 14, Official Record Book 900, Page 2067, Official Record Book 923, Page 1619, Official Record Book 1099, Page 2325 and Official Record Book 1169, Page 2517 all of the Public Records of St. Lucie County, Florida (collectively, the "Declaration"); and

WHEREAS, original Declarant transferred to Callaway Land and Cattle Co. Limited Partnership, a Florida limited partnership, ("Callaway L.P."), all of its right, title and interest in and to the Property subject to the Declaration pursuant to that certain Warranty Deed from Original Declarant to Callaway L.P. in Official Record Book 933, Page 123 of the Public Records of St. Lucie County, Florida; and

WHEREAS, Callaway L.P. and Callaway Land and Cattle Company, Inc., a Florida corporation, ("CLC"), assigned all of their rights and powers and reservations under the Declaration to Declarant pursuant to that certain Assignment of Declaration of Covenants, Conditions and Restrictions for the Reserve recorded in Official Record Book 1140, Page 2012, but only with respect to the Property described in such document; and

WHEREAS, Callaway and CLC assigned all of their rights and powers and reservations under the Declaration to Declarant pursuant to that certain Assignment of Declarant's rights recorded in Official Record Book 1140, Page 2126; and

WHEREAS, Declarant is fully empowered to make this Amendment without the joinder and consent of any other party.

NOW THEREFORE, by this Declaration, Declarant does hereby amend, and by presents does cause the Declaration to be amended as follows:

1. The following recitals are true and correct.

JUN-09-2004 07:50 GUNSTER 561 6555677 P.02

2. Terms not otherwise defined herein shall have the meaning ascribed to them in the Declaration, as amended.

3. ARTICLE I DEFINITIONS is hereby amended as follows:

(i) (I) Common Property shall be amended by substituting the following definition:

(I) Common Property shall mean and refer to all real property interests and personalty including any improvements, amenities, easements, fixtures and facilities thereon owned, leased, controlled or operated by the Association or to which the Association accepts maintenance responsibilities (including, without limitation any portions of Water Management System, including all lakes, retention areas, culverts and related appurtenances, as permitted by the South Florida Water Management District ("SFWMD")), or the use of which are identified and dedicated to the Association on the recorded subdivision plat of the Property or granted to the Association as set forth in this Master Declaration or an amendment thereto, or a deed of conveyance, or that hereafter may be conveyed or leased to the Association or to which use rights have been granted to the Association.

(ii) (NN) Water Management System shall be amended by substituting the following definition:

(NN) Water Management System shall mean and refer to those lakes, canals, retention areas, designated wetland areas and other related appurtenances located within the Property as permitted, where applicable, by SFWMD pursuant to SFWMD Permit No. 56-00674-5 attached hereto as Exhibit "B", which are to be used for the drainage of the Property and which shall be Common Property.

4. ARTICLE V COMMON PROPERTY is hereby amended as follows:

Section 3. Maintenance of Property shall be amended by deleting subsection (D) and replacing subsection (D) with the following:

(D) The Water Management System, where applicable, expressly including, but not limited to lakes, canals, retention areas, designated wetland areas and other related appurtenances.

5. ARTICLE VI ASSESSMENTS is hereby amended as follows:

JUN-09-2004 07:50 GUNSTER 561 6555677 P.03

Section 2. Base Assessments shall be amended by deleting the second sentence and substituting the following in its place:

Maintenance and management expenses referred to herein include, but are not limited to, the cost and expense of: operation, maintenance and management of the Association and the Common Property; operation, maintenance, and if necessary, replacement of the Water Management System; property taxes and assessments against the Common Property; insurance coverage for the Common Property; legal and accounting fees; maintenance of the Streets; management fees; security costs; normal repairs and replacements; charges for utilities used upon the Common Property; cleaning services; expenses and liabilities incurred by the Association in the enforcement of its rights and duties against Members or others; the creation of reasonable reserves; and all other expenses deemed by the Board of Directors of the Association to be necessary and proper for management, maintenance, repair, operation and enforcement.

6. ARTICLE XV WATER MANAGEMENT SYSTEM is hereby amended as follows:

Section 1. Maintenance of Water Management System shall be amended by deleting the first sentence and substituting the following in its place:

Except as otherwise specifically provided in this Declaration, the Association shall be responsible for the maintenance of the Water Management System and compliance with any SFWMD permits affecting the Property.

7. ARTICLE XVI GENERAL PROVISIONS is hereby amended as follows:

Section 5. Amendment shall be amended by adding the following sentence to the end of Paragraph A:

Any amendment proposed to this Declaration which would affect the Water Management System or any conservation area on the Property shall be submitted to SFWMD for a determination of whether the amendment necessitates a modification of any SFWMD permit. If SFWMD determines that a permit modification is necessary, SFWMD will so advise Declarant.

8. EXHIBIT "B" attached hereto is hereby added as a new Exhibit "B" to the Declaration.

9. This AMENDMENT shall become effective upon its recordation in the Public Records of St. Lucie County, Florida.

JUN-09-2004 07:50 GUNSTER 561 6555677 P.04

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IN WITNESS WHEREOF, Declarant has caused these presents to be executed in its name, the day and year first above written.

Signed, sealed and delivered in the presence of:

Declarant:

Reserve Homes, Ltd., L.P., a Delaware limited partnership,

By: Kolter Property Development, L.L.C., a Delaware limited liability company, its general partner

By: Beckman Vista, Inc., a Delaware corporation, member,

Robert Julien, President

State of Florida)
) ss.
County of St. Lucie)

The foregoing instrument was acknowledged before me this 29 day of May, 2002, by Robert Julien as President of Beckman Vista, a Florida corporation, on behalf of the corporation and who is personally known to me or produced _____ as identification.

Notary Public State of FL
Commission No.: 921513
Commission Expires: 5/23/04

(Notary Seal)

NICOLE L. ANGELAKOS
My Comm. Exp. 5/23/04
No. CC 921513

JUN-09-2004 07:50 GUNSTER 561 6555677 P.05

EXHIBIT "B"

South Florida Water Management District

October 13, 1989

Reserve Estates Development, LTD
and B F Properties, LTD
2180 Reserve Park Trace
Port St. Lucie, Florida 34986

Dear Sir:

Subject: Permit No. 56-00474-S, The Reserve, St. Lucie County, Section --, Township 36 South, Range 39 East

At its October 12, 1989 meeting, the Governing Board of this District modified the Conceptual Approval to your surface water management plan, and authorized issuance of a Surface Water Management Permit, subject to the attached 12 limiting and 18 special conditions. The permit will be mailed under separate cover.

The conceptual approval does not constitute a construction permit. It is based upon the information provided by the applicant and may be subject to suspension, revocation or modification in accordance with Rule 40E-4.341 (FAC) if it is later determined that said information is erroneous or false. All future applications for construction submitted pursuant to this conceptual approval will be reviewed pursuant to the provisions of Rule 40E-4.101(3) (FAC).

As construction plans are developed for additional phases they must be submitted to this District, and no additional construction may begin until written approval has been granted by this District.

If you have any questions concerning this matter, please feel free to call.

Sincerely,

Jeanne Hall, Director
Regulation Department

JH/VLKa

cc: DEB
Craig A. Smith & Associates
St. Lucie County Engineer

Post-it® Fax Note 7671 | Date 4/19 | # of pages 16
To Bob McCarthy | From Dorla
Co./Dept. | Co. SFWMD
Phone # | Phone # 561-682-6911
Fax # 561-878-1802 | Fax #

EXHIBIT "B"

ILLEGIBLE
When Received For Filming

OR BOOK 1538 PAGE 486

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JOANNE HOLMAN, CLERK OF THE CIRCUIT COURT - SAINT LUCIE COUNTY
FILE # 2500856 OR BOOK 2094 PAGE 1512, Recorded 11/15/2004 at 02:56 PM

Prepared by and return to:

Cynthia C. Spall, Esq.
Gunster, Yoakley & Stewart, P.A.
777 S. Flagler Drive, Suite 500 East
West Palm Beach, FL 33401

SIXTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE RESERVE

THIS SIXTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE RESERVE ("Amendment"), is made and executed this 2/8th day of September, 2004, by Reserve Homes Ltd., L.P., a Delaware limited partnership, successor to the Original Declarant, as defined below (hereinafter referred to as "Declarant").

WHEREAS, Callaway Land and Cattle Co., Inc., a Florida corporation (the "Original Declarant") previously executed and recorded that certain Declaration of Covenants, Conditions and Restrictions for the Reserve recorded at Official Record Book 618, Pages 978-1038, and as amended in Official Record Book 875, Page 14, Official Record Book 900, Page 2067, Official Record Book 923, Page 1619, and Official Record Book 1099, Page 2325, Official Record Book 1169, Page 2517, Official Record Book 1314, Page 897, and Official Record Book 1538, Page 480, all of the Public Records of St. Lucie County, Florida, and as now or hereafter amended (collectively, the "Declaration"); and

WHEREAS, the Reserve Development of Regional Impact ("DRI") as originally approved in 1989 required preservation and maintenance of 490 acres of native upland habitat, a portion of which could be satisfied by native upland habitat situated on Parcels and Common Property; and

WHEREAS, in 1998 the DRI was amended to specifically authorize and further impose micrositing of native upland habitat on portions of Parcels; and

WHEREAS, in 1999 the Declaration was amended to set forth the protections and maintenance of native upland habitat situated on portions of Parcels in accordance with the approved DRI as amended; and

WHEREAS, Declarant desires to further clarify the portions of the DRI that are subject to the preservation and maintenance of native upland habitat and to set forth the specific penalties for failure to preserve or maintain such native upland habitat; and

WHEREAS, Declarant is fully empowered to make this Amendment without the joinder and consent of any other party.

NOW THEREFORE, by this Declaration, Declarant does hereby amend, and by presents does cause the Declaration to be amended as follows:

1. The following recitals are true and correct.

2. Terms not otherwise defined herein shall have the meaning ascribed to them in the Declaration.

3. ARTICLE I DEFINITIONS is hereby amended by adding thereto in the appropriate alphabetical order, the following definitions:

i, Native Upland Habitat Map shall mean the map approved by St. Lucie County and the Treasure Coast Planning Council and available for inspection and on file with the N.C.C. and St. Lucie County designating certain portions of the Property as Native Upland Habitat Preservation Areas.

ii. Native Upland Habitat Preservation Areas shall mean those certain native upland habitat areas situated on certain portions of the Property as designated on the Native Upland Habitat Map and restricted, regulated, preserved and protected by the by the N.C.C., and St. Lucie County in accordance with the terms of this Declaration and the Development Order.

4. ARTICLE IX ARCHITECTURAL CONTROLS shall be amended as follows:

i. SECTION 1. Architectural and Design Controls shall be amended by deleting the first paragraph of such section and replacing it with the following:

"It is the intent of Declarant to preserve the natural setting and beauty of the Property, to create a general plan and uniform scheme of development of the Property, to protect and promote the value of the Property, and to ensure the Property is developed in accordance with the Development Order, and to create within the Property a residential community of high quality and harmonious Improvements. Accordingly, the new construction committee (hereinafter referred to as the "N.C.C.") shall have the right to approve or disapprove all clearing, grading, architecture, landscaping, and the location, construction and installation of any proposed Improvements of any kind (including, but not limited to, any wall, fence, sign, mailbox, landscaping, planting, clearing, grading, swimming pool, tennis court, screen enclosures, driveway, sidewalk, sewer, drain, water area or outside lighting (whether for Lots, Parcels, or the Common Property) and the N.C.C. shall have the right to restrict all activities within Native Upland Habitat Preservation Areas on the Property as depicted on the Native Upland Habitat Map. The N.C.C. shall have the right to require each Owner of a Parcel on which a Native Upland Habitat Preservation Area is located to maintain the Native Upland Habitat Preservation Areas located on such Parcel in accordance with the Development Order. The N.C.C. shall consist of a minimum of three (3) members appointed by the Board or the Declarant, as the case may be. Each member shall be either a member of the Association or an agent or employee of the Declarant. The N.C.C. may, in its sole and absolute discretion, impose standards for construction and development consistent with the Development Order, all applicable provisions in agreements between the Builder and Declarant, provisions contained within the Design Review Manual as well as the standard prescribed in applicable building, zoning, or other governmental codes. The procedures, duties and authority of the N.C.C. shall be set forth below:"

ii. SECTION 1. Architectural and Design Controls subsection (M) shall be amended by deleting the second sentence of such subsection and replacing it with the following:

"(M) Prior to any modifications to the Native Upland Habitat Preservation Areas depicted on the Native Upland Habitat Map, including, without limitation, any grading or clearing, the applicant must submit to the N.C.C a clearing plan which such plan shall detail the native species located on the Native Upland Habitat Preservation Areas, and the canopy, under story and ground cover that are present on such Native Upland Habitat Preservation Areas."

5. ARTICLE X USE RESTRICTIONS shall be amended as follows:

JJ) Native Upland Habitat Preservation Areas shall be amended by deleting the first two sentences of the Section and replacing such sentences with the following:

"(JJ) Native Upland Habitat Preservation Areas: All designated Native Upland Habitat Preservation Areas may in no way be altered from their natural state unless prior approval by permit or otherwise has been obtained from the appropriate governmental regulatory agency, including, without limitation, any Native Upland Habitat Preservation Areas as depicted on the Native Upland Habitat Map. Activities prohibited within Native Upland Habitat Preservation Areas include, but are not limited to, development, construction or placing of buildings on or above the ground, dumping or placing soil or other substances such as trash; removal or destruction of trees, shrubs, or other vegetation, or any animals; or any other activities detrimental to the flora or fauna habitat conservation or preservation. Prior to any modifications to the Native Upland Habitat Preservation Areas depicted on the Native Upland Habitat Map, including, without limitation, grading or clearing, the applicant must submit to the N.C.C. a clearing plan which such plan shall detail the native species located on the Native Upland Preservation Areas, and the canopy, under story and ground cover that are present on such Native Upland Preservation Areas."

The following shall be added to the end of (JJ) Native Upland Habitat Preservation Areas:

"In the event the Owner of any Parcel which contains a Native Upland Habitat Preservation Area fails to maintain such area in accordance with the Development Order, in addition to all other remedies provided herein, including, without limitation, imposing individual assessments and fines, or injunctive relief, the Association shall have the right to require the Owner to replace the Native Upland Habitat Preservation Areas damaged by such Owner's failure at a ratio of 1 to 1.5. For example, if the Owner causes damage to 1 acre of Native Upland Habitat Preservation Areas, then the Owner will be required to replace 1.5 acres of Native Upland Habitat Preservation Areas. Prior to replacement of the Native Upland Habitat Preservation Areas, the Owner shall submit a planting plan to St. Lucie County for approval. The replacement property shall be approved by St. Lucie County and shall be property located within the boundaries of the DRI or property under the control of

the Association. The foregoing restrictive covenant shall be enforceable by the Association and St. Lucie County, Florida."

6. Except as amended herein, all other terms and provisions of the Declaration, including, without limitation, the provisions of the Fourth Amendment to Declaration of Covenants, Conditions and Restrictions for the Reserve, shall remain in full force and effect.

7. This AMENDMENT shall become effective upon its recordation in the Public Records of St. Lucie County, Florida (herein "Effective Date").

IN WITNESS WHEREOF, Declarant has caused these presents to be executed in its name, the day and year first above written.

Signed, sealed and delivered in the presence of:

Nicole E Angelakos
Print Name: Nicole E Angelakos

Janet Kind
Print Name: Janet Kind

DECLARANT:

Reserve Homes, Ltd., L.P., a Delaware limited partnership,

By: Kolter Property Development, L.L.C., a Delaware limited liability company, its general partner

John C. Csapo, Manager

STATE OF FLORIDA)
) ss.
COUNTY OF ST. LUCIE)

The foregoing instrument was acknowledged before me this 21 day of September 2004, by John C. Csapo, as Manager of Kolter Property Development, L.L.C., a Delaware limited liability company, the general partner of Reserve Homes Ltd., L.P., a Delaware limited partnership, and on behalf of the limited liability company and limited partnership. The above named person is personally known to me or produced _____ as identification.

Nicole E Angelakos
Notary Public State of Florida
Commission No.: DD0295071
Commission Expires: 3/23/08

(Notary Seal)

NICOLE E. ANGELAKOS
Comm# DD0295071
Expires 3/23/2008
Bonded thru (800)432-4254
Florida Notary Assn., Inc.

WPB 733354.5
6/1/04

JOANNE HOLMAN, CLERK OF THE CIRCUIT COURT
SAINT LUCIE COUNTY
FILE # 2509416 12/02/2004 at 11:38 AM
OR BOOK 2104 PAGE 363 - 367 Doc Type: MS
RECORDING: $44.00

Prepared by and return to:

Cynthia C. Spall, Esq.
Gunster, Yoakley & Stewart, P.A.
777 S. Flagler Drive, Suite 500 East
West Palm Beach, FL 33401

NINTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE RESERVE

THIS NINTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE RESERVE ("Amendment"), is made and executed this 22nd day of Nov., 2004, by Reserve Homes Ltd., L.P., a Delaware limited partnership, successor to the Original Declarant, as defined below (hereinafter referred to as "Declarant").

WHEREAS, Callaway Land and Cattle Co., Inc., a Florida corporation (the "Original Declarant") previously executed and recorded that certain Declaration of Covenants, Conditions and Restrictions for the Reserve, recorded at Official Record Book 618, Pages 978-1038, and amended in Official Record Book 875, Page 14, Official Record Book 900, Page 2067, Official Record Book 923, Page 1619, Official Record Book 1099, Page 2325, Official Record Book 1169, Page 2517, Official Record Book 1314, Page 897, and Official Record Book 1538, Page 480, all of the Public Records of St. Lucie County, Florida (collectively, the "Declaration"); and

WHEREAS, Original Declarant transferred to Callaway Land and Cattle Co. Limited Partnership, a Florida limited partnership, ("Callaway L.P."), all of its right, title and interest in and to the Property subject to the Declaration pursuant to that certain Warranty Deed from Original Declarant to Callaway L.P. in Official Record Book 933, Page 123 of the Public Records of St. Lucie County, Florida; and

WHEREAS, Callaway L.P. and Callaway Land and Cattle Company, Inc., a Florida corporation, ("CLC"), assigned all of their rights and powers and reservations under the Declaration to Declarant pursuant to that certain Assignment of Declaration of Covenants, Conditions and Restrictions for the Reserve, recorded in Official Record Book 1140, Page 2012, of the Public Records of St. Lucie County, Florida, but only with respect to the Property described in such document; and

WHEREAS, Callaway and CLC assigned all of their rights and powers and reservations under the Declaration to Declarant pursuant to that certain Assignment of Declarant's rights, recorded in Official Record Book 1140, Page 2126, of the Public Records of St. Lucie County, Florida; and

WHEREAS, Declarant is fully empowered to make this Amendment without the joinder and consent of any other party.

NOW THEREFORE, by this Declaration, Declarant does hereby amend, and by presents does cause the Declaration to be amended as follows:

1. The above stated recitals are true and correct.

2. Terms not otherwise defined herein shall have the meaning ascribed to them in the Declaration.

3. ARTICLE VI: ASSESSMENTS, Section 3. Computation and Collection of Base Assessments, is hereby amended by replacing the fifth sentence with the following:

   "Base Assessments shall be collectible in advance, monthly, quarterly, semi-annually or annually, as the Board of Directors shall determine, including, without limitation, in accordance with Section 13 below."

4. ARTICLE VI: ASSESSMENTS, is hereby amended to add the following Section 13.

   "SECTION 13. DESIGNATION OF RESIDENTIAL ASSOCIATIONS OBLIGATION TO COLLECT ASSESSMENTS. Declarant may designate and obligate each Residential Association to collect and submit to the Association all assessments, including the Base Assessment, Special Assessment, Emergency Special Assessment, Individual Assessment and District or Sub-District Assessment due the Association attributable to each Owner of a Parcel located within the District or Sub-District governed by the respective Residential Association. In the event the Residential Association is unable to collect the assessments due to the Association from any Owner of a Parcel located within said Residential Association's District or Sub-District, then the Residential Association shall pay to the Association the amount of the assessment owed by such Owner and the Residential Association shall proceed with collection actions against such Owner."

5. As stated in Article VI, Section 11 of the Declaration, the lien for assessments is subordinate to the lien if any Institutional Mortgagee.

6. Except as amended herein, all other terms and provisions of the Declaration shall remain in full force and effect.

7. This Amendment shall become effective upon its recordation in the Public Records of St. Lucie County, Florida (herein "Effective Date").

IN WITNESS WHEREOF, Declarant has caused these presents to be executed in its name, the day and year first above written.

RESERVE HOMES LTD., L.P., a Delaware limited partnership

Print Name: Nicole E. Angelakos

By: Kolter Property Development, LLC, a Delaware limited liability company, its general partner

Print Name: Janet Ehd

By: Kolter Holdings Florida, Inc., a Delaware corporation and member

By: _____
John C. Csapo, President

STATE OF FLORIDA)
) ss.
COUNTY OF Palm Beach)

The foregoing instrument was acknowledged before me this 22 day of November, 2004 by John C. Csapo, President of KOLTER HOLDINGS FLORIDA, INC., a Delaware corporation and member of KOLTER PROPERTY DEVELOPMENT, L.L.C., a Delaware limited liability company, as general partner of RESERVE HOMES LTD., L.P., a Delaware limited partnership, on behalf of the corporation, limited liability company and limited partnership. He is personally known to me.

NICOLE E. ANGELAKOS
Comm# DD0295071
Expires 3/23/2008
Bonded thru (800)432-4254
Florida Notary Assn., Inc

Notary Public
Name: Nicole E. Angelakos
My Commission # DD0295071
Expiration date: 3/23/08

WPB 773665.2
6/9/04

111

JOANNE HOLMAN, CLERK OF THE CIRCUIT COURT - SAINT LUCIE COUNTY
File Number: 2399680 OR BOOK 1962 PAGE 2801
Recorded:05/11/04 09:16

Prepared by and return to:

Cynthia C. Spall, Esq.
Gunster, Yoakley & Stewart, P.A.
777 S. Flagler Drive, Suite 500 East
West Palm Beach, FL 33401

E

EIGHTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE RESERVE

THIS EIGHTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE RESERVE ("Amendment"), is made and executed this 19th day of April, 2004, by Reserve Homes Ltd., L.P., a Delaware limited partnership, successor to the Original Declarant, as defined below (hereinafter referred to as "Declarant").

WHEREAS, Callaway Land and Cattle Co., Inc., a Florida corporation (the "Original Declarant") previously executed and recorded that certain Declaration of Covenants, Conditions and Restrictions for the Reserve, recorded at Official Record Book 618, Pages 978-1038, and amended in Official Record Book 875, Page 14, Official Record Book 900, Page 2067, Official Record Book 923, Page 1619, Official Record Book 1099, Page 2325, Official Record Book 1169, Page 2517, Official Record Book 1314, Page 897, and Official Record Book 1538, Page 480, all of the Public Records of St. Lucie County, Florida (collectively, the "Declaration"); and

WHEREAS, Original Declarant transferred to Callaway Land and Cattle Co. Limited Partnership, a Florida limited partnership, ("Callaway L.P."), all of its right, title and interest in and to the Property subject to the Declaration pursuant to that certain Warranty Deed from Original Declarant to Callaway L.P. in Official Record Book 933, Page 123 of the Public Records of St. Lucie County, Florida; and

WHEREAS, Callaway L.P. and Callaway Land and Cattle Company, Inc., a Florida corporation, ("CLC"), assigned all of their rights and powers and reservations under the Declaration to Declarant pursuant to that certain Assignment of Declaration of Covenants, Conditions and Restrictions for the Reserve, recorded in Official Record Book 1140, Page 2012, of the Public Records of St. Lucie County, Florida, but only with respect to the Property described in such document; and

WHEREAS, Callaway and CLC assigned all of their rights and powers and reservations under the Declaration to Declarant pursuant to that certain Assignment of Declarant's rights, recorded in Official Record Book 1140, Page 2126, of the Public Records of St. Lucie County, Florida; and

WHEREAS, Declarant is fully empowered to make this Amendment without the joinder and consent of any other party.

NOW THEREFORE, by this Declaration, Declarant does hereby amend, and by presents does cause the Declaration to be amended as follows:

1. The above stated recitals are true and correct.

2. Terms not otherwise defined herein shall have the meaning ascribed to them in the Declaration.

3. ARTICLE X: USE RESTRICTIONS, Section 1. Restrictions on Use of Parcels and Common Property, is hereby amended as follows (additions shown as double underline):

(a) Subsection (E) Recreational and Commercial Vehicles: shall be amended as follows:

"(E) Recreational and Commercial Vehicles: No boats, recreational vehicles, trucks, commercial vehicles, or other motor vehicles, except four-wheel passenger automobiles and "non-work" pick-up trucks, shall be placed parked or stored upon any Parcel nor shall any maintenance or repair be performed upon any boat or motor vehicle upon any Parcel except within a building which is totally removed from public view. For the purposes of this paragraph, "non-work" pick-up trucks shall mean pick-up trucks of a standard or compact size, without commercial lettering, commercial graphics, work accessories or work modifications thereon, and which are designed and used exclusively for customary, personal/family purposes. Notwithstanding the foregoing, service and delivery vehicles may park on a Parcel during regular business hours, as needed for providing services or deliveries to the Parcel. No vehicle of any kind shall be parked overnight on any Street."

(b) Subsection (HH) Enforcement of Restrictions, is hereby deleted in its entirety and replaced as follows:

"(HH) Enforcement of Restrictions: The Association, through its Board of Directors, officers and the N.C.C., shall have the authority to enforce those restrictions imposed under this Article X, and failure to do so shall not be deemed a waiver of the right of enforcement. The Board of Directors shall have the power to impose fines, up to the maximum allowed by law, and to suspend and/or restrict Owners' use of Common Property for violation of those restrictions imposed under this Article X, or for violations of any Traffic Regulations or other rules and regulations adopted by the Association, subject to the following:

(1) A fine or suspension or restriction of Owners' use of Common Property may not be imposed without notice of at least fourteen (14) days to the Owner sought to be fined or suspended and an opportunity for a hearing before a Hearing Committee. A previous warning or opportunity to remedy a violation may be, but need not be, given to an

Owner prior to the notice of a hearing. The notice of a hearing shall contain:

a. The nature of the alleged violation;
b. The time and place of the hearing, which time shall be not less than fourteen (14) days from the giving of the notice;
c. An invitation to attend the hearing and produce any statement, evidence and witnesses on the Owner's behalf;
d. The proposed sanction to be imposed; and
e. The option for the Owner to pay the proposed fine and thereby waive their right to a hearing.

(2) In the case of violations of Traffic Regulations, the citation served on the Owner shall serve as the written notice of the hearing and no further notice shall be required. The Association shall adopt a schedule of fines and other penalties for violations of the Traffic Regulations.

(3) The Hearing Committee shall consist of at least three (3) Members appointed by the Board of Directors who are not officers, directors, or employees of the Association, or the spouse, parent, child, brother, or sister of an officer, director, or employee.

(4) The hearing shall be pursuant to the notice and shall afford the alleged violator a reasonable opportunity to be heard. Prior to the effectiveness of any sanction, proof of notice and the invitation to be heard shall be placed in the minutes of the meeting. Such proof shall be deemed adequate if a copy of the notice together with a statement of the date and manner of delivery is entered by the officer, director or other individual who delivered such notice. In addition, the notice requirement shall be deemed satisfied if an alleged violator appears at the meeting, provided the alleged delivery of the notice was at least fourteen (14) days prior to the hearing. The minutes of the meeting shall contain a written statement of the results of the hearing and the sanction imposed, if any.

(5) If the Hearing Committee, by majority vote, does not approve a proposed fine or suspension, it may not be imposed.

(6) All fines imposed at such hearing shall be collectible from the Owner as an Individual Assessment."

4. Except as amended herein, all other terms and provisions of the Declaration shall remain in full force and effect.

5. This Amendment shall become effective upon its recordation in the Public Records of St. Lucie County, Florida (herein "Effective Date").

IN WITNESS WHEREOF, Declarant has caused these presents to be executed in its name, the day and year first above written.

RESERVE HOMES LTD., L.P., a Delaware limited partnership

By: Kolter Property Development, LLC, a Delaware limited liability company, its general partner

By: Kolter Holdings Florida, Inc., a Delaware corporation and member

Print Name: Robert Vail

Print Name: Michael S Clarke

By: _____
John C. Csapo, President

STATE OF FLORIDA)
) ss.
COUNTY OF St Lucie)

The foregoing instrument was acknowledged before me this 19 day of April, 2004 by John C. Csapo, President of KOLTER HOLDINGS FLORIDA, INC., a Delaware corporation and member of KOLTER PROPERTY DEVELOPMENT, L.L.C., a Delaware limited liability company, as general partner of RESERVE HOMES LTD., L.P., a Delaware limited partnership, on behalf of the corporation, limited liability company and limited partnership. He is personally known to me.

Notary Public
Name: Leslie A. Sorge
My Commission # _____
Expiration date: _____

Leslie A Sorge
My Commission DD181828
Expires March 29, 2007

Prepared by and return to:

Cynthia C. Spall, Esq.
Gunster, Yoakley & Stewart, P.A.
777 S. Flagler Drive, Suite 500 East
West Palm Beach, FL 33401

EDWIN M. FRY, Jr., CLERK OF THE CIRCUIT COURT
SAINT LUCIE COUNTY
FILE # 2703701 09/08/2005 at 10:34 AM
OR BOOK 2355 PAGE 1063 - 1067 Doc Type: REST
RECORDING: $44.00

TENTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE RESERVE

THIS TENTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE RESERVE ("Amendment"), is made and executed this 12th day of May, 2005, by Reserve Homes Ltd., L.P., a Delaware limited partnership, successor to the Original Declarant, as defined below (hereinafter referred to as "Declarant").

WHEREAS, Callaway Land and Cattle Co., Inc., a Florida corporation (the "Original Declarant") previously executed and recorded that certain Declaration of Covenants, Conditions and Restrictions for the Reserve, recorded at Official Record Book 618, Pages 978-1038, and amended in Official Record Book 875, Page 14, Official Record Book 900, Page 2067, Official Record Book 923, Page 1619, Official Record Book 1099, Page 2325, Official Record Book 1169, Page 2517, Official Record Book 1314, Page 897, Official Record Book 1538, Page 480, and Official Record Book 2104, Page 363, all of the Public Records of St. Lucie County, Florida (collectively, the "Declaration"); and

WHEREAS, Original Declarant transferred to Callaway Land and Cattle Co. Limited Partnership, a Florida limited partnership, ("Callaway L.P."), all of its right, title and interest in and to the Property subject to the Declaration pursuant to that certain Warranty Deed from Original Declarant to Callaway L.P. in Official Record Book 933, Page 123 of the Public Records of St. Lucie County, Florida; and

WHEREAS, Callaway L.P. and Callaway Land and Cattle Company, Inc., a Florida corporation, ("CLC"), assigned all of their rights and powers and reservations under the Declaration to Declarant pursuant to that certain Assignment of Declaration of Covenants, Conditions and Restrictions for the Reserve, recorded in Official Record Book 1140, Page 2012, of the Public Records of St. Lucie County, Florida, but only with respect to the Property described in such document; and

WHEREAS, Callaway and CLC assigned all of their rights and powers and reservations under the Declaration to Declarant pursuant to that certain Assignment of Declarant's rights, recorded in Official Record Book 1140, Page 2126, of the Public Records of St. Lucie County, Florida; and

WHEREAS, Declarant is fully empowered to make this Amendment without the joinder and consent of any other party.

NOW THEREFORE, by this Declaration, Declarant does hereby amend, and by presents does cause the Declaration to be amended as follows:

1. The above stated recitals are true and correct.

2. Terms not otherwise defined herein shall have the meaning ascribed to them in the Declaration.

3. Article IV: THE RESERVE ASSOCIATION, INC., Section 4. VOTING, Subsection B. Casting of Votes, Paragraph i, shall be amended as follows:

   a. The third through fifth sentences thereof are deleted and are replaced with the following:

   > "For those Residential Associations that have transitioned from Declarant control, the Representative shall be the President of the Residential Association or the individual designated in the President's written proxy. For those Residential Associations that have not transitioned from Declarant control, Declarant shall be the Representative. Such votes of the Members shall be cast by the Representative in the same manner as they were cast at a meeting of the Members of such Residential Association duly called and held in accordance with the Articles of Incorporation and By-laws of such Residential Association; however, if the Representative is Declarant, votes of the Members may be cast as Declarant determines in its sole and absolute discretion. The Representative (but only for Representatives other than Declarant) shall, prior to voting such votes at a meeting of the Members of the Association, supply the Association with an affidavit attesting to the outcome of such vote by the members of the Residential Association."

4. Except as amended herein, all other terms and provisions of the Declaration shall remain in full force and effect.

5. This Amendment shall become effective upon its recordation in the Public Records of St. Lucie County, Florida (herein "Effective Date").

[EXECUTION PAGES FOLLOW]

IN WITNESS WHEREOF, Declarant has caused these presents to be executed in its name, the day and year first above written.

RESERVE HOMES LTD., L.P., a Delaware limited partnership

Nicole E. Angelakos
Print Name: Nicole E. Angelakos

Lou Roberts
Print Name: Lou Roberts

By: Kolter Property Development, LLC, a Delaware limited liability company, its general partner

By: Kolter Holdings Florida, Inc., a Delaware corporation and member

By: _____
John C. Csapó, President

STATE OF FLORIDA)
) ss.
COUNTY OF Palm Beach)

The foregoing instrument was acknowledged before me this 16th day of May, 2005 by John C. Csapo, President of KOLTER HOLDINGS FLORIDA, INC., a Delaware corporation and member of KOLTER PROPERTY DEVELOPMENT, L.L.C., a Delaware limited liability company, as general partner of RESERVE HOMES LTD., L.P., a Delaware limited partnership, on behalf of the corporation, limited liability company and limited partnership. He is personally known to me.

Notary Public Nicole E. Angelakos
Name: Nicole E. Angelakos
My Commission # DD0295071
Expiration date: 3/23/2008

NICOLE E. ANGELAKOS
Comm# DD0295071
Expires 3/23/2008
Bonded thru (800)432-4254
Florida Notary Assn., Inc

of Disapproval stating that the Improvements on the Parcel fail to meet the various requirements of the N.C.C. Upon Owner's compliance with the terms of any approval of the N.C.C., Owner shall be entitled to a vacation of the Certificate of Disapproval from the N.C.C.

(I) The N.C.C. is empowered to promulgate and/or modify, from time to time, design and development standards relating, but not limited to the following areas of construction:

(1) Roof color and roof design.

(2) Fences, walls, doors, screened porches, patios, awnings, shutters and similar structures.

(3) Exterior building materials and colors.

(4) Exterior landscaping and irrigation.

(5) All elevations, signs, mail boxes, antennae, flagpoles, address numbers and exterior lighting.

(6) Building setbacks, side yards and related height, bulk and design criteria.

(7) Pedestrian and bicycle ways, sidewalks and pathways.

(8) Garages, driveways, walkways, garbage and trash containers.

(9) Swimming pools, tennis courts, accessory structures, play equipment, cable T.V., security and telephone.

(10) Minimum size and height of Dwellings.

(11) Foundation of Dwellings.

(J) The N.C.C. may grant variances from the requirements contained herein or as elsewhere promulgated by the N.C.C., on a case by case basis; provided, however, that the variance sought is reasonable and does not impose a hardship upon other Owners. The granting of such variance by the N.C.C. shall not nullify or otherwise affect the N.C.C.'s right to require strict compliance with the requirements set forth herein on any other occasion.

(K) Notwithstanding anything contained herein to the contrary, any Improvements of any nature made or to be made by the Declarant, including Improvements made or to be made to the

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Common Property or the Country Club Property, shall not be subject to the review of the N.C.C.

(L) If the contemplated Improvement which would otherwise be subject to the jurisdiction of the N.C.C. is subject to the jurisdiction of either a Residential Association, or an architectural design control committee ("Architectural Design Control Committee") of such Residential Association provided in its District Declaration, then the N.C.C. shall have the right, in its sole and absolute discretion, to adopt a resolution delegating any or all of its powers hereunder to such Residential Association or Architectural Design Control Committee. Such resolution shall provide that the procedures for design control and approval as provided in the applicable declaration of the Residential Association shall take precedence over this Declaration whereupon and for so long as said resolution shall be in effect or until revoked by subsequent resolution of the N.C.C. No approval by or from the N.C.C. shall be required for construction of Improvements which have received approval from an Architectural Design Control Committee acting in behalf of the appropriate Residential Association, provided that such approvals are not in contravention of the provisions of this Declaration, any amendment thereto, any other documents of the Project or the overall plan of development for the Project. Any approval by an Architectural Design Control Committee in derogation of any of the provisions of this Declaration shall be deemed void and the Improvements constructed in accordance with such approval deemed a violation of this Declaration. Accordingly, the N.C.C. shall then have all of its enforcement rights as provided in this Declaration to cure such violation.

(M) Neither the Declarant, the directors or officers of the Association, the members of the N.C.C., nor any person acting on behalf of any of them, shall be liable for any costs or damages incurred by any Owner within the Project or any other party whatsoever, due to any mistakes in judgment, negligence or any action of the N.C.C. in connection with the approval or disapproval of plans and specifications. Each Owner and occupant of any Property within the

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Project agrees, as do their successors and assigns by acquiring title thereto or an interest therein or by assuming possession thereof, that they shall not bring any action or suit against the Declarant, the directors or officers of the Association, the members of the N.C.C. or their respective agents, in order to recover any damages caused by the actions of the N.C.C. The Association shall indemnify, defend and hold harmless the N.C.C. and each of its members from all costs, expenses and liabilities, including attorneys' fees, of all nature resulting by virtue of the acts of the N.C.C. or its members. Neither the Declarant, the directors or officers of the Association, the members of the N.C.C., nor any person acting on behalf of any of them, shall be responsible for any defects in any plans and specifications, nor for any defects in any Improvements constructed pursuant thereto. Each party submitting plans and specifications for approval shall be solely responsible for the sufficiency thereof and for the quality of construction performed pursuant thereto.

(N) Upon the completion of the Improvements and final approval by the N.C.C. the Board of Directors shall, upon request by an applicant, issue a certificate certifying that the plans and specifications have been submitted to and approved in writing by the N.C.C.

ARTICLE X

USE RESTRICTIONS

SECTION 1. RESTRICTIONS ON USE OF PARCELS AND COMMON PROPERTY:

(A) Residential Use: All Parcels shall be used only as single-family or multi-family, private, residential dwellings and for no other purpose. No business or commercial building may be erected on any Parcel and no business may be conducted on any part thereof except for use by the Declarant.

(B) Occupancy of Parcels: Whenever any Parcel is owned or leased by a corporation, partnership, or trust, or other entity (other than Declarant), the respective agents of the aforementioned

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entities, i.e. president or chief executive officer, partner, or trustee, shall designate, at least ten (10) days prior to closing, the individual, his or her spouse and children, who shall be entitled to use the Parcel and to exercise the rights of a Member hereunder. Only the designated individual(s), their servants and guests may use the Parcel. The right of occupancy or use of a Parcel may not be transferred to another party, except through conveyance, transfer by operation of law, or lease of the Parcel, as approved by the Association in accordance with the terms set forth hereinbelow. The individual(s) designated by the corporation, partnership, trust or other entity shall be subject to this Declaration and shall execute a written covenant in favor of the Association whereby the individual(s) occupying the Parcel shall agree to comply with the terms and provisions of this Declaration, and the rules and regulations which may be promulgated from time to time by the Association. The written covenant shall contain an acknowledgment that the use of the Parcel by the individual or the family shall continue only so long as the entity shall continue to be a Member of the Association or lessee of such a Member. In the event of the falilure of the designated individual(s) to use the Parcel in compliance with this Declaration or the rules and regulations of the Association, the Association may demand the immediate removal of the designated individual(s) from the Parcel by the Owner. In the event the Owner fails to remove the party using the Parcel, the Association, as agent of the Owner, may take such action as it deems appropriate to accomplish the removal of such designated individual and all such action by the Association shall be at the cost and expense of the Owner, and the Owner shall reimburse the Association therefor, upon demand, for costs together with such attorneys' fees (including appellate attorneys' fees and costs), as the Association may incur with reference to such removal.

(C) Pets: Owners may keep as pets companion pets such as birds, domesticated cats, fish, dogs and other small mammals. Owners may not keep a number of pets which the Association, in

its sole and absolute discretion, shall deem excessive. No Owner may keep exotic cats, non-human primates, horses, fowl, reptiles, obnoxious animals or other farm livestock or zoo type animals on the Property. The determination of what is or what may be an obnoxious animal, fowl or reptile shall be determined by the Board of Directors of the Association in its sole and absolute discretion. Pets must be on a leash or carried when on Common Property. Failure to do so may be deemed a nuisance. Pets are not allowed on Country Club Property. It shall be the Owner's obligation to remove and otherwise dispose of their pet's waste material from the Common Property and Streets. Failure to remove and dispose of a pet's waste material shall be deemed a nuisance. The Board of Directors of the Association shall have the right to order the removal of any pet which, in the Board's sole and absolute discretion, is considered a nuisance, and the same shall be done without compensation to the Owner. In such event, the Board shall give written notice thereof to the pet owner, and the pet shall immediately thereafter be permanently removed from the Property. An Owner, by the purchase of a Parcel, agrees to indemnify the Association, and hold it harmless against loss or liability of any kind arising from the Owner having any animal in The Reserve. Residential Associations may further restrict the keeping of pets and animals within Districts or Sub-Districts.

(D) Boat Mooring Facilities and Boats: Boat mooring facilities on any lake or other body of navigable waterway(s) shall be limited to only those which may be provided by Declarant under the Project's development plan and/or by the Association. No one other than the Association shall be permitted to install docks or similar structures or to keep or moor boats on the lakes. In no event shall boats be permitted without the Declarant's and/or Association's consent, nor shall any boats be permitted to remain on any lawn or on Common Property adjacent to the lakes. Notwithstanding the foregoing, in no event shall motor powered boats be permitted on any fresh water lakes or fresh water canals.

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(E) Recreational and Commercial Vehicles: No boats, recreational vehicles, trucks, commercial vehicles, or other motor vehicles, except four-wheel passenger automobiles, shall be placed, parked or stored upon any Parcel nor shall any maintenance or repair be performed upon any boat or motor vehicle upon any Parcel except within a building which is totally removed from public view. Notwithstanding the foregoing, service and delivery vehicles may park on a Parcel during regular business hours, as needed for providing services or deliveries to the Parcel. No vehicle of any kind shall be parked overnight on any Street.

(F) Temporary Structures: No structure or object of a temporary character such as, but not limited to, house trailers, vans, tents, shacks, sheds or temporary or accessory buildings or structures, shall be erected, kept or maintained on the Property, or any part thereof. This restriction shall not apply to temporary structures used by Declarant with Declarant's consent, for development, construction or sale of the Property. This restriction may also be waived by Declarant with respect to construction by builders, pursuant to separate written agreements.

(G) Insurance: No Owner shall permit or suffer anything to be done or kept within his Parcel or make any use of the Common Property, which will increase the rate of insurance on any portion of the Property.

(H) Nuisances: No use or practice which is either an annoyance to Owners or an interference with the peaceful possession and proper use of the Property by the Owners or which may become an annoyance or nuisance shall be allowed. No Owner shall commit or permit any nuisance or any immoral or illegal activity in or about the Property. For greater clarification, no Owner shall knowingly or willfully make or create any unnecessary, excessive or offensive noise or disturbance which destroys the peace, quiet and/or comfort of other Owners or allow any such noise or disturbance to be made on his Parcel.

(I) Antennae: No radio, television or other electronic antennae or aerial may be erected or maintained anywhere on the

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Common Property (unless installed by Declarant or the Association), or the exterior of any Parcel, without the prior written approval of the N.C.C.

(J) Vents: Plumbing and heating vents protruding from roofs shall be painted so as to blend into the roofing color and shall be located, whenever possible, so as to not be seen from the front elevation. Electrically powered ventilators may be used if the roof vents are low profile, blend into the roofing materials and are not seen from the front elevation.

(K) Subdivision of Parcels: No Parcel shall be re-subdivided to permit property lines to be altered in any manner other than as originally established by the Declarant, provided, however, that a single Parcel may be combined with another Parcel or portion thereof, to form a larger Parcel, with the prior written approval of the N.C.C.

(L) Elevation and Grade of Parcels: No change in the elevation of any Parcel shall be made nor shall any fill be used to extend a Parcel beyond the pre-existing boundary or property line, without the prior written consent of the N.C.C. No Parcel abutting water shall be extended by fill so as to affect the existing littoral zone, without the prior written consent of the N.C.C.

(M) Residence Graphics: The size and design or all signs, house numbering, outside lamp posts, mailboxes and other such materials shall be selected by the N.C.C. and shall display continuity and conformity through the entire project.

(N) Removal of Trees: In reviewing building plans, the N.C.C. shall take into account the natural landscaping, such as trees and shrubs, and encourage the Owner to incorporate them in his landscaping plan. No trees of four (4) or more inches in diameter shall be cut or removed without approval of the N.C.C.

(O) Access to Parcels: Whenever the Association is permitted or required by this Declaration to enter any Parcel for the purpose of correction, repair, cleaning, clearing, moving, or any

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other required or permitted activity, such entrance shall not be deemed a trespass.

(P) Setback Requirements: Minimum setback requirements shall be in accordance with the County Building and Zoning Code and subject to N.C.C. approval. Further, no structure of any kind shall be permitted in any building setback area, or on a property line. Notwithstanding the foregoing, such items as air conditioning equipment, water softeners, sprinkler controls and other similar utilitarian devices shall be excluded from the setback limitations provided they are properly screened from view in a manner approved by the N.C.C.

(Q) Artificial Vegetation: No artificial grass, plants or other artificial vegetation shall be placed or maintained upon the exterior portion of any Lot without the prior written approval of the N.C.C.

(R) Lawns and Landscaping:

(1) All lawns on Parcels shall extend to the curb line. No gravel or blacktop or paved parking strips are to be allowed on any Parcel except as approved on the original plans and specifications, or as subsequently approved in writing by the N.C.C. All unimproved areas of a Parcel shall be completely sodded with natural grass, including swale areas adjacent to a Parcel which may be included in dedicated easements or rights-of-way, it being the intent that all Parcels shall be surrounded by a uniform green, luxuriant and well-kept lawn. Landscaping must be completed in accordance with the plan approved by the N.C.C. within thirty (30) days of the issuance of a Certificate of Occupancy for any Dwelling, Tounhouse, Patio Home or Villa. No alteration to completed landscaping may be made without the prior written approval by the N.C.C.

(2) Upon the sodding of a Parcel, the lawn shall be regularly fertilized and treated for pests and weeds as needed so as to maintain a green, luxuriant and well-kept lawn at all times. Grass growth shall not exceed a minimum

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of four (4) inches above the ground at any time and all trees and shrubbery shall be appropriately trimmed as needed.

(3) Landscaping: Declarant shall have the option to install, at its own expense, a central irrigation system for the Property. If such central irrigation system is installed, each owner shall be required to hook up with the central irrigation system and pay its pro rata share of the monthly costs of the operation of that system. If Declarant does not install a central irrigation system, then in that case, an automated irrigation system shall be required to be installed at the time of construction of a Dwelling or Patio Home, which system shall be adequate to service all designed landscape elements, and shall have a source of water acceptable to the N.C.C. and the Country Club. The source of water shall be free of elements which cause discoloration and may, in the sole and absolute discretion of the N.C.C., be required to be potable water.

(S) Signs: Except in connection with development or sales of Parcels by Declarant, no signs, advertisements or notices of any kind, free-standing or otherwise displayed, erected shall be erected or displayed to the public view on any Parcel.

(T) Easements: With the exception only of Improvements installed by Declarant, no Improvement of any kind, tree, bush, shrub or landscaping of any kind shall be built or maintained upon any easement or right-of-way without N.C.C. approval, and said easements and rights-of-way shall at all times be open and accessible to the persons entitled to the use thereof. Notwithstanding the foregoing, landscaping approved by the N.C.C. shall be maintained by each Owner, or in the case of a Tounhouse, Patio Home or Villa, the appropriate Residential Association, to the front, rear and side property lines of the Parcel.

(U) Maintenance of Parcels: All Parcels shall be kept in clean and sanitary condition and no rubbish, refuse or garbage shall be allowed to accumulate or any fire hazard allowed to

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exist. All Parcels and all swale areas abutting Parcels, shall be mowed and edged and kept free of debris and vegetation (including weeds, underbrush and/or unsightly growth). In the event an Owner fails to maintain his Parcel as aforesaid, and such failure shall remain uncorrected for thirty (30) days after being given written notice by the Association, the Association shall have the right in furtherance of the uniform appearance of The Reserve, in its discretion, to mow, burn or clear any weeds, grass, underbrush or unsightly debris and/or growths from any Parcel deemed by the Association to be a health menace, fire hazard or a detraction from the aesthetic appearance of the Project. (Written notice does not have to be given by the Association in case of emergency, in which event, the Association may, without any prior notice, directly remedy the problem.) Any entry by the Association to remedy a problem as provided herein shall not be deemed a trespass and by acceptance of a deed for a Parcel, every Owner has expressly given Declarant and the Association the continued permission to do so which permission may not be revoked. In the event the Association, after such notice, causes the subject work to be done, then, and in that event, the costs of such work, together with interest thereon at the maximum rate permitted by the laws of the State of Florida shall be charged to the Owner and if Owner fails to make payment within ten (10) days after request to do so by the Association, such amount shall be subject to a lien, which lien shall be effective, have priority and be enforced pursuant to the procedures set forth in Article VI, Section 9 of this Declaration.

(V) Refuse Containers and Storage Tanks: No Parcel shall be used or maintained as a dumping ground for rubbish. Trash, garbage and other waste shall be kept in sanitary refuse containers, which shall be placed in a walled-in or screened-in area, so they are not visible from the Street or from adjoining Parcels. All oil tanks or bottle gas tanks must be kept underground or placed in a walled-in or screened in area so they shall not be visible from the Street or from adjoining Parcels. Trash, refuse or

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waste materials shall not be burned on any Parcel. The foregoing provisions shall be subject to such rules and regulations promulgated by the N.C.C.

(W) Walls and Hedges: No boundary wall, fence or hedge shall be built or maintained on any Parcel without prior approval of the N.C.C. with regard to height, front and rear setbacks and such other matters as are controlled by the N.C.C. No side of any wall, fence or hedge shall be maintained in such a manner as to be unsightly. Chain link fences shall not be erected or maintained at any time upon any Parcel (except that such fences may be temporarily permitted during construction of Improvements on a Parcel, provided that such fences are immediately removed at the Owner's expense upon completion of such construction).

(X) Storage Facilities, Tool Sheds, Garden Houses and Garages: All storage facilities, tool sheds, garden houses, garages and other similar Improvements approved by the N.C.C. shall be attached to the Dwelling so that such Improvements and the Dwelling constitute a single structure.

(Y) Swimming Pools: Any swimming pool to be constructed on any Parcel shall be subject to the requirements of the N.C.C. which include, but are not limited to, the following:

(1) Composition shall be of material thoroughly tested and accepted by the industry for such construction.

(2) Swimming pools, pool decks and patio and terrace slabs may not extend into the minimum front yard and side yard setbacks. The rear yard setback for the pool edge of an open swimming pool shall require prior approval by the N.C.C. The rear yard setback for patio and terrace slabs and wooden pool decks shall require prior approval by the N.C.C.

(3) Swimming pools shall not be constructed or erected above ground.

(4) Lighting for landscape, pool, recreation and security purposes shall be designed so as not to be an annoyance to the surrounding residences. Time clock controls may be used. Each Parcel is required to have a lamp post as

approved by the N.C.C. The lamp post must be controlled by a light sensitive switch and shall conform to light intensity requirements of the N.C.C. All lighting plans must be submitted to and approved by the N.C.C.

(5) If one Owner elects to purchase two (2) adjoining Lots and use one for recreation purposes, the Lot used for recreation purposes must be adequately screened by landscaping and/or walls and fences on both the front and side as required by the N.C.C. It shall be the intent of the N.C.C. to screen any such use from the public view.

(Z) Utilities: The central water and sewage system provided by Declarant for service to the Property shall be used by all Owners. Each Owner shall connect his water line to the water distribution main serving his Parcel and his sewer line to the sewage collection line serving his Parcel and shall pay all fees and costs related thereto. Each Owner shall maintain and repair his water and sewer lines up to the point of delivery and collection. No individual water supply system shall be permitted without N.C.C. approval. No water shall be obtained from any lake, canal or water body. No septic tank or drain field shall be allowed on any portion of the Property without N.C.C. approval.

(AA) Security System Requirements: Declarant has the exclusive option to install a central security system. All Dwellings must be equipped with a security system which may or may not be independent of the central security system. Each Owner shall have the option to prewire for the central security system and tie in when the central system is operational, or to select their own individual system. Owners using the central system shall pay a monthly pro rata share for the cost of the central security system.

(BB) Bicycles: Bicycles shall be stored only within each Parcel. If bicycles are left on the Common Property, they may be impounded by the Association and shall be released to the Owner only upon payment of an administrative fee established by the Association. Declarant and/or the

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Country Club shall have the right, but not the obligation, to build a bicycle stand or stands within The Reserve in which event, bicycles may be stored thereon.

(CC) Houseguests: An Owner may not have houseguests unless such houseguests have registered with the security guard at the entrance to The Reserve and the Owner has advised the Association of the names of the houseguests and the duration of the stay. Owners shall be accountable for the behavior of their houseguests.

(DD) Golf Carts: Owners may own and operate golf carts subject to all traffic rules and regulations pertaining to Streets within the Project and subject to such additional rules and regulations promulgated by the Country Club.

(EE) Additional Protective Covenants: Declarant may include in any amendment to this Declaration, contract or deed for any Parcel, additional protective covenants and restrictions not inconsistent with those contained herein.

(FF) Rules and Regulations: No person shall use the Common Property or any Parcel in any manner contrary to, or not in accordance with, the rules and regulations (including Traffic Regulations) which may be promulgated by the Association from time to time.

(GG) Indemnification: Any loss or damage incurred by the Association due to a breach of any restriction herein by an Owner, his agents or employees, shall be reimbursed by the responsible Owner. The Association may obtain recovery against such Owner in the same manner as the collectible and enforceable assessments.

(HH) Enforcement of Restrictions: The Association, through its Board of Directors, officers and the N.C.C., shall have the authority to enforce those restrictions imposed under this Article X, and failure to do so shall not be deemed a waiver of the right of enforcement.

ARTICLE XI

INDEMNIFICATION OF OFFICERS, DIRECTORS AND MEMBERS OF THE N.C.C.

Every officer of the Association, Director of the Association and member of the N.C.C. shall be indemnified by the Association against all expenses and liability, including attorney fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party or in which he may become involved by reason of his being or having been an officer, director, or member, whether or not his is an officer, director, or member at the time such expenses are incurred, except in such cases wherein the officer, director or member is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties, provided that, in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the officer, director, or member seeking such reimbursement or indemnification, the indemnification herein shall apply only if the Board of Directors approves such settlement and reimbursement as being in the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such officer, director or member may be entitled.

ARTICLE XII

INSURANCE

Insurance, other than title insurance, that shall be carried on the Common Property shall be governed by the following provisions:

SECTION 1. AUTHORITY TO PURCHASE; NAMED INSURED: All insurance policies upon the Common Property shall be purchased by the Association and shall be placed in a single agency or company, if possible. The named insureds shall be the Insurance Trustee designated by the Association individually, and as agent for the Association, the members without naming them, and mortgagees. Provision shall be made for the issuance of mortgagee endorsements and memoranda of insurance to any mortgagees. The policies shall provide that payments by the insurer for losses shall be made to

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the Insurance Trustee for the benefit of the members and mortgagees, as their interests may appear. The Insurance Trustee may be any bank in Florida with trust powers as may be designated by the Board of Directors of the Association.

Property and casualty insurance for all Parcels shall be issued by an insurance carrier licensed by the State of Florida upon purchase and maintained and paid for by the Owner, unless otherwise provided for by a Residential Association. Coverage limits and conditions shall be to the Association's specification and the Owner shall provide proof of acceptable coverage to the Association, upon its request, at all times.

SECTION 2. COVERAGE:

(A) Casualty Insurance: All buildings and insurable Improvements on the Common Property shall be insured for fire and extended coverage perils, excluding foundation and excavation costs, at their maximum insurable replacement value, and all personal property owned by the Association shall be insured for its full insurable value, all determined annually by the Board of Directors of the Association.

(B) Public Liability Insurance: The Association shall obtain public liability and property damage insurance covering all of the Common Property and Improvements thereon and insuring the Association and the Members as their interests appear in such amounts and providing such coverage as the Board of Directors of the Association may determine from time to time, provided, that the minimum amount of coverage shall be $500,000 each person, and $2,000,000 each incident. The liability insurance shall include, but not be limited to, hired and non-ownee automobile coverage.

(C) Workmen's Compensation Insurance: The Association shall obtain workmen's compensation insurance in order to meet the requirements of law, as necessary.

(D) Flood Insurance: The Association shall obtain flood insurance to meet the requirements of federal, state, or local law, or any regulation enacted pursuant to federal, state or local law, as necessary.

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(E) Other Insurance: The Board of Directors of the Association shall obtain such other insurance as they shall determine from time to time to be desirable, including, but not limited to, Directors' and Officers' liability insurance.

(F) Subrogation Waiver: If available, the Association shall obtain policies which provide that the insurer waives its right to subrogation as to any claim against Members, the Association and their respective servants, agents and guests.

SECTION 3. PREMIUMS: Premiums upon insurance policies purchased by the Association shall be paid by the Association. The cost of insurance premiums and other incidental expenses incurred by the Association in administering and carrying out any of the provisions of this Section shall be assessed against and collected from members as part of the Base Assessment.

SECTION 4. SHARES OF PROCEEDS: All insurance policies purchased by the Association shall be for the benefit of the Association, the Members, and mortgagees, as their interests may appear, and shall provide that all proceeds covering losses shall be paid to the Insurance Trustee designated by the Board of Directors of the Association. The Insurance Trustee shall not be liable for the payment of premiums nor the renewal nor the sufficiency of policies nor the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and to hold the proceeds in trust for the purposes elsewhere stated herein for the benefit of the Members and mortgagees in the following shares, which shares need not be set forth on the records of the Insurance Trustee:

(A) Common Property: Proceeds on account of damage to Common Property shall be an equal undivided share for each Member.

(B) Mortgagees: In the event a mortgagee endorsement has been issued regarding an Improvement, the share of the Owner shall be held in trust for the mortgagee and the Owner as their interest may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination

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as to whether or not any damaged Improvement 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 distribution of such proceeds made to the Owner and mortgagee pursuant to the provisions of this Declaration.

SECTION 5. DISTRIBUTION OF PROCEEDS: Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the Members in the following manner:

(A) Expense of the Trust: All expenses of the Insurance Trust shall be paid first, or provisions made for such payment.

(B) Reconstruction or Repair: If the damage for which proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost of such as hereinafter provided. Any proceeds which remain after defraying such costs shall be distributed to the Members.

(C) Failure to Reconstruct or Repair: If it is determined in the manner hereinafter provided that the damage for which proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the Members. There shall be no distribution of remaining proceeds until all debris, remains and residue have been cleared and removed, and the damaged area has been properly landscaped. In the event of loss or damage to personal and /or real property belonging to the Association, and should the Board of Directors of the Association determine not to replace such personal and/or real property as may be lost or damaged, the proceeds shall be distributed to the Members.

(D) Certificate: In making distribution to Members, the Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary as to the names of the Members and their respective shares of the distribution.

SECTION 6. ASSOCIATION'S POWER TO COMPROMISE CLAIMS: The Board of Directors of the Association is hereby irrevocably appointed agent for each Member and for each owner of a mortgage or other lien, for the purpose of compromising and settling all claims arising under

insurance policies purchased by the Association, and to execute and deliver releases therefor upon payment of claims.

ARTICLE XIII

RECONSTRUCTION OR REPAIR AFTER CASUALTY

SECTION 1. DETERMINATION TO RECONSTRUCT OR REPAIR: If any part of the Common Property shall be damaged by casualty, whether or not is shall be reconstructed or repaired shall be determined in the following manner:

(A) Common Property: If the damaged Improvement is part of the Common Property, the damaged property shall be reconstructed or repaired unless it is determined by the members of the Association that it shall not be reconstructed or repaired.

(B) Certificate: The Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary to determine whether or not the damaged property is to be constructed, raised or repaired.

SECTION 2. PLANS AND SPECIFICATIONS: Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original buildings; or if not then according to plans and specifications approved by the Board of Directors of the Association and the N.C.C.

SECTION 3. ESTIMATES OF COSTS: Immediately after a determination is made to rebuild, replace, raise or repair damage to property for which the Association has the responsibility of reconstruction, replacement or repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild, replace or repair. Such costs may include professional fees and premiums for such bonds as the Board of Directors require.

SECTION 4. SPECIAL ASSESSMENTS: The amount by which an award of insurance proceeds to the Insurance Trustee is reduced on account of a deductible clause in an insurance policy shall be assessed equally against all Members. If the proceeds of such Assessments and of the insurance are not sufficient to defray the estimated

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costs of reconstruction, replacement and repair by the Association, or if at any time during reconstruction, replacement and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs of reconstruction and repair are insufficient, Special Assessments shall be made against the Members in sufficient amounts to provide funds for the payment of such costs.

SECTION 5. CONSTRUCTION FUNDS: The funds for the payment of costs of reconstruction and repair after casualty, which shall consist of proceeds of insurance held by the Insurance Trustee and funds collected by the Association from Special Assessments against Members, shall be distributed in payment of such costs in the following manner:

(A) Association: If the total of Special Assessments made by the Association in order to provide funds for payment of costs of reconstruction and repair that is the responsibility of the Association is TWENTY FIVE THOUSAND ($25,000.00) DOLLARS or more, then the sums paid upon such Special Assessments shall be deposited by the Association with the Insurance Trustee. In all other cases, the Association shall hold the sums paid upon such Special Assessments and disburse for payment of the costs of reconstruction and repair.

(B) Insurance Trustee: The proceeds of insurance collected on account of a casualty, and the sums deposited with the Insurance Trustee by the Association from collection of Special Assessments on account of such casualty, shall constitute a construction fund which shall be disbursed in payment of the costs of repair and construction in the following manner and order:

(1) Association - Lesser Damage: If the amount of the estimated costs of reconstruction, replacement and repair that is the responsibility of the Association is less then TWENTY-FIVE THOUSAND ($25,000.00) DOLLARS, the construction fund shall be disbursed in payment of such costs upon the order of the Association.

(2) Association - Major Damage: If the amount of the estimated costs of reconstruction, replacement and repair

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that is the responsibility of the Association is TWENTY-FIVE THOUSAND ($25,000.00) DOLLARS or more, then the construction funds held by the Insurance Trustee shall be disbursed in payment of such costs in the manner required by the Board of Directors of the Association, and upon approval by an architect qualified to practice in Florida and employed by the Association to supervise the work.

(3) Surplus: It shall be presumed that the first monies disbursed in payment of costs of reconstruction, replacement and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment of all costs of the reconstruction, replacement and repair for which the fund is established, such balance shall be distributed equally to the members or applied as an offset to future assessments.

(4) Certificate: Notwithstanding the provisions of this Declaration to the contrary, the Insurance Trustee shall not be required to determine whether or not sums paid by the Members upon Special Assessments shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be upon the order of the Association or upon approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund, nor to determine the payee nor the amount to be paid. Instead, the Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary as to any and all of such matters and stating the name of the payee and the amount to be paid.

SECTION 6. EQUITABLE RELIEF: In the event of major damage to or destruction of part of the Common Property and in the event the Property is not repaired, reconstructed, replaced or rebuilt within a reasonable period of time, any Member shall have the jurisdiction in and for St. Lucie County, Florida, for equitable relief.

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ARTICLE XIV

GENERAL PROVISIONS

Section 1. DURATION AND REMEDIES FOR VIOLATION. The covenants and restrictions of this Declaration shall run with and bind the Property and shall inure to the benefit of and be enforceable by Declarant, the Association, the Owner of any Parcel and/or Members subject to this Declaration and their respective legal representatives, heirs, successors and assigns, for an initial term of twenty five (25) years from the date this Declaration is recorded in the public records of St. Lucie County, Florida. The covenants and restrictions shall automatically be extended for successive periods of twenty-five (25) years unless an instrument signed by fifty-one Percent (51%) of the total number of Members in the Association as have then been subject to this Declaration, has been recorded, agreeing to change or terminate the covenants and restrictions in whole or in part. Violation or breach of any condition, covenant or restriction herein contained shall give the Declarant and/or the Association a right of action before any court of competent jurisdiction, whether in law or in equity, to compel compliance with the terms of the covenants or restrictions, and to prevent the violation or breach of any of them, and the expense of such litigation shall be borne by the Member in violation, provided such proceeding results in a finding that such Member was in violation of the covenants or restrictions. Expenses of litigation shall include reasonable attorney's fees incurred by Declarant and/or the Association in seeking such enforcement.

SECTION 2. COMPLIANCE WITH APPLICABLE LAWS. In addition to these restrictions and covenants, the Members shall abide by the laws, ordinances, rules and regulations of the State of Florida and St. Lucie County.

SECTION 3. NOTICE. Any notice required to be delivered to any Member under the provisions of this Declaration shall be deemed to have been properly delivered when mailed, postpaid, to the last

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known address of the person as it appears on the records of the Association at the time of such mailing.

SECTION 4. SEVERABILITY. Invalidation of any one of these covenants and restrictions by judgment or court order shall in no way affect any other provision, which shall remain in full force and effect.

SECTION 5. AMENDMENT.

A. In addition to any other right of amendment or modification provided for in this Declaration, in which case those provisions shall apply, Declarant, in its sole discretion, may by an instrument filed of record, modify, enlarge, amend, waive or add to the covenants, conditions, restrictions and other provisions of this Declaration so long as the same do not substantially impair the plan of development of The Reserve. Such amendments shall be subject to the prior approval required by any appropriate governmental agency.

B. Except as set forth in paragraph (A) above, the process of amending or modifying this Declaration shall be as follows:

(i) Until Turnover, all amendments or modifications shall be made only by Declarant without the requirement of the Association's consent or the consent of the Members, any Builder or Residential Associations; provided, however, that the Association shall forthwith, but not more than ten (10) days after request of Declarant, join in any such amendments or modifications and execute such instruments to evidence such joinder and consent as Declarant shall, from time to time, request. Failure to so join and consent to an amendment or modification, if any, shall not be cause to prevent such modification or amendment from being made by Declarant or to affect the validity thereof.

(ii) After Turnover, this Declaration may be amended:

(a) by the consent of the Class A members holding not less than fifty-one (51%) percent of the voting interests of the membership, prior to the turnover of the ownership and control of the

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Country Club or, subsequent to the turnover of the ownership and control of the Country Club, by consent of the Class A and Class B members holding not less than fifty-one (51%) percent of the voting interests of the membership, together with (b) the approval or ratification of a majority of the Board of Directors of the Association. The aforementioned consent of the Members may be evidenced by a writing signed by the required number thereof or by the affirmative vote of the required number thereof or their representative at any regular or special meeting of the Association called and held in accordance with the By-laws, evidenced by a certificate of the Secretary or an Assistant Secretary of the Association.

(iii) Notwithstanding the provisions of paragraph (ii)(a) above, after Turnover, amendments for correction of scrivener's errors or other changes which do not materially affect Members' rights hereunder, may be made by the Board of Directors of the Association alone without the need of consent of any other person, including the Members.

(iv) Notwithstanding anything to the contrary herein contained, no amendment to this Declaration shall be effective which shall impair or prejudice the rights or priorities of Declarant or the Association under this Declaration or any other of The Reserve documents without specific written approval of such Declarant or Association affected thereby.

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

(vi) Any duly adopted amendment to this Declaration shall run with and bind the property for the same

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period and to the same extent as do the covenants and restrictions set forth herein.

C. Any duly adopted amendment to this Declaration shall run with and bind the Property for the same period and to the same extent as do the covenants and restrictions set forth herein.

SECTION 6. PRIORITY OF DOCUMENTS. In the event of any conflict, the following documents shall control in the order stated: this Declaration and any amendments thereto, the Articles, the By-laws, and the Rules and Regulations of the Association.

SECTION 7. VENUE. The parties hereto agree that the venue for any action filed in appropriate courts regarding this Declaration shall be St. Lucie County, Florida.

SECTION 8. ASSIGNMENT. Any or all of the rights, powers and obligations, easements and estates reserved or given to the Declarant or the Association may be assigned by the Declarant or the Association, as the case may be, and any such assignee shall agree to assume the rights, powers, duties and obligations and carry out and perform the same. Any such assignment or transfer shall be made by the appropriate instrument in writing, in which the assignee or transferee shall join for the purpose of evidencing its consent to such assignment and its acceptance of the rights and powers, duties and obligations herein contained; and such assignee or transferee shall thereupon have the same rights and powers and be subject to the same obligations and duties as are herein given to the Declarant and/or the Association. After such assignment, Declarant and/or the Association shall be relieved and released of all responsibility hereunder.

SECTION 9. USAGE. Whenever used, the singular shall include the plural and the singular, and the use of any gender shall include all genders.

SECTION 10. EFFECTIVE DATE. This Declaration shall become effective upon its recordation in the public records of St. Lucie County, Florida.

IN WITNESS WHEREOF, Declarant has caused these presents to be executed in its name, the day and year first above written.

Signed, sealed and delivered in the presence of:

Stephanie Stabell

Tina Perkins

CALLAWAY LAND AND CATTLE COMPANY, INC.
(A Florida Corporation)

By: _____ Pres.

STATE OF FLORIDA
COUNTY OF ST. LUCIE

I HEREBY CERTIFY that on this day before me, an officer duly authorized in the state and county aforesaid to take acknowledgments, personally appeared John W. Holcomb, the above-named President of Callaway Land and Cattle Company, Inc., a Florida corporation, and known to me to be the person described in and who executed the foregoing instrument and he acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official seal in the state and county last aforesaid this 5th day of January, 1989.

Christine Edsand-Pinkerton
NOTARY PUBLIC
My Commission Expires:

NOTARY PUBLIC, STATE OF FLORIDA
MY COMMISSION EXP. MAR 11,1989
BONDED THRU GENERAL INS. UND.

938452
'89 JAN -6 A10:33

OFF. REC.
ST. LUCIE CO.

O R BOOK 618 PAGE 1038

MORTGAGEE JOINDER

SUNTRUST BANK ("Mortgagee"), as holder of that certain Consolidated, Amended and Restated Mortgage and Security Agreement and Assignment of Rents and Leases dated October 17, 2003, recorded October 24, 2003 in Official Records Book 1828, Page 2424, of the Public Records of St. Lucie County, Florida (the "Mortgage"), consolidating, amending and restating the following described instruments:

a. That certain Mortgage and Security Agreement recorded July 15, 1999, in Official Records Book 1236, page 1740, of the Public Records of St. Lucie County, Florida, from RESERVE HOMES, LTD., L.P., a Delaware limited partnership authorized to do business in the State of Florida, KOLTER SIGNATURE HOMES, INC., a Delaware corporation authorized to do business in the State of Florida, and POD 31 HOMES, INC., a Delaware corporation authorized to do business in the State of Florida, in favor of HARBOR FEDERAL SAVINGS BANK, as modified by that certain Agreement for Future Advances and for Modification and Spread of Security Instruments recorded in Official Records Book 1315, at Page 1226, of the Public Records of St. Lucie County, Florida, as assigned to Mortgagee by Assignment of Promissory Note and Mortgage recorded in Official Records Book 1828, Page 2366, of said Public Records, as further modified by First Receipt of Future Advance and Mortgage Spreader Agreement recorded in Official Records Book 1828, at Page 2368, of said Public Records; and,

b. That certain Mortgage executed by RESERVE HOMES, LTD., L.P., a Delaware limited partnership in favor of Mortgagee, as recorded in Official Records Book 1745, at Page 2098, of the Public Records of St. Lucie County, Florida, as modified by First Receipt of Future Advance and Mortgage Spreader Agreement recorded in Official Records Book 1828, at Page 2368, of said Public Records

hereby joins in this Declaration for the sole purpose of consenting to the terms hereof and for purpose of subordinating the Mortgage to the terms of the Declaration. The subordination of the Mortgage shall not apply to the following matters: (1) Upon foreclosure of the Mortgage or upon acquisition by SUNTRUST BANK of any interest of Reserve Homes Ltd., L.P. in the Property, SUNTRUST BANK shall be entitled to exercise all rights granted to the "Developer" under the Declaration; and (2) No amendments shall be made to the Declaration without the prior written consent of SUNTRUST BANK until the Mortgage is satisfied of record.

Signed, sealed and delivered
in the presence of:

Karen McLemore
Printed Name: Karen McLemore

Printed Name: LAURA B. FEDER

SUNTRUST BANK

By: FVP
Printed Name: FRED ROGERS FVP
Title: First Vice President

(CORPORATE SEAL)

WPB 832524.1
6/13/05

STATE OF FLORIDA)
) ss.
COUNTY OF Palm Beach)

The foregoing instrument was acknowledged before me this 1st day of Sept, 2005, by Fred Roxas, as First Vice President of SUNTRUST BANK, a state bank organized under the laws of Georgia, on behalf of said bank. The above-named individual [✓] is personally known to me or [ ] has produced _____ as identification.

Karen McLemore
Notary Public - State of Florida
Print Name: Karen McLemore
Commission Number: _____
Commission Expires: _____

Karen McLemore
My Commission DD320430
Expires August 06, 2008

(NOTARIAL SEAL)

WPB 832524.1
6/13/05

Prepared by and return to:

Stacie L. C. McElroy, Esq.
Dean, Mead, Minton & Zwemer
1903 South 25th Street, Suite 200
Fort Pierce, FL 34947
(772) 464-7700

ELEVENTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE RESERVE

THIS ELEVENTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE RESERVE ("Amendment"), is made and executed this ___ day of September, 2005, by Reserve Homes Ltd., L.P., a Delaware limited partnership, successor to the Original Declarant, as defined below (hereinafter referred to as "Declarant").

WHEREAS, Callaway Land and Cattle Co., Inc., a Florida corporation (the "Original Declarant") previously executed and recorded that certain Declaration of Covenants, Conditions and Restrictions for the Reserve, recorded at Official Records Book 618, Pages 978-1038, and amended in Official Records Book 875, Page 14, Official Records Book 900, Page 2067, Official Records Book 923, Page 1619, Official Records Book 1099, Page 2325, Official Records Book 1169, Page 2517, Official Records Book 1314, Page 897, Official Records Book 1538, Page 480, Official Records Book 2094, Page 1512, Official Records Book 1962, Page 2801, and Official Records Book 2104, Page 363, all of the Public Records of St. Lucie County, Florida (collectively, the "Declaration"); and

WHEREAS, Original Declarant transferred to Callaway Land and Cattle Co. Limited Partnership, a Florida limited partnership, ("Callaway L.P."), all of its right, title and interest in and to the Property subject to the Declaration pursuant to that certain Warranty Deed from Original Declarant to Callaway L.P. in Official Records Book 933, Page 123 of the Public Records of St. Lucie County, Florida; and

WHEREAS, Callaway L.P. and Callaway Land and Cattle Company, Inc., a Florida corporation, ("CLC"), assigned all of their rights and powers and reservation under the Declaration to Declarant pursuant to that certain Assignment of Declaration of Covenants, Conditions and Restrictions for the Reserve, recorded in Official Records Book 1140, Page 2012, of the Public Records of St. Lucie County, Florida, but only with respect to the Property described in such document; and

WHEREAS, Callaway and CLC assigned all of their rights and powers and reservations under the Declaration to Declarant pursuant to that certain Assignment of Declarant's rights, recorded in Official Records Book 1140, Page 2126, of the Public Records of St. Lucie County, Florida; and

WHEREAS, Declarant is fully empowered to make this Amendment without the joinder and consent of any other party.

NOW THEREFORE, by this Declaration, Declarant does hereby amend, and by these presents does cause the Declaration to be amended as follows;

1. The above stated recitals are true and correct.

2. Terms not otherwise defined herein shall have the meaning ascribed to them in the Declaration.

3. ARTICLE VI. Assessments, Section 13. Designation of Residential Associations Obligation to Collect Assessments, is hereby amended by appending the following two paragraphs to the end of Section 13:

> If an owner in a Residential Association is delinquent in the payment of its assessments, which include the Master Association assessment, and the Residential Association has filed a lien in the Public Records of St. Lucie County, the Residential Association shall have the authority to petition the Master Association for the suspension of common area use rights of the delinquent owners and/or family members, tenants and guests, including deactivation of transponders and use of the Island Club.
>
> If an owner in a Residential Association is delinquent in the payment of its assessment, which includes the Master Association assessment, and the Residential Association has filed foreclosure proceedings in the courts of St. Lucie County, then the Residential Association shall have the authority to petition the Master Association for a moratorium on a portion of the assessments due to the Master Association representing the particular owner's delinquency, effective from the date of filing of the foreclosure to the date of sale of the lot, provided this period does not exceed twelve (12) months. Effective from the date of the sale of the lot or twelve (12) months from the foreclosure date (whichever comes first), the PGA Village POA will resume the collections of full assessments from the Residential Association.

4. Except as amended herein, all other terms and provisions of the Declaration shall remain in full force and effect.

5. This amendment shall become effective upon its recordation in the Public Records of St. Lucie County, Florida (herein "Effective Date").

This Instrument Prepared By:
Record and Return to:

Stacie L. C. McElroy, Esq.
Dean, Mead, Minton & Zwemer
1903 South 25th Street, Suite 200
Fort Pierce, FL 34947

TWELFTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE RESERVE

THIS TWELFTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE RESERVE ("Amendment"), is made and executed this ___ day of January, 2006, by Reserve Homes Ltd., L.P., a Delaware limited partnership, successor to the Original Declarant, as defined below (hereinafter referred to as "Declarant").

WHEREAS, Callaway Land and Cattle Co., Inc., a Florida corporation (the "Original Declarant") previously executed and recorded that certain Declaration of Covenants, Conditions and Restrictions for the Reserve, recorded at Official Records Book 618, Pages 978-1038, and amended in Official Records Book 875, Page 14, Official Records Book 900, Page 2067, Official Records Book 923, Page 1619, Official Records Book 1099, Page 2325, Official Records Book 1169, Page 2517, Official Records Book 1314, Page 897, Official Records Book 1538, Page 480, Official Records Book 2094, Page 1512, Official Records Book 1962, Page 2801, Official Records Book 2104, Page 363, and Official Records Book 2355, Page 1063, all of the Public Records of St. Lucie County, Florida (collectively, the "Declaration"); and

WHEREAS, Original Declarant transferred to Callaway Land and Cattle Co. Limited Partnership, a Florida limited partnership, ("Callaway L.P."), all of its right, title and interest in and to the Property subject to the Declaration pursuant to that certain Warranty Deed from Original Declarant to Callaway L.P. in Official Records Book 933, Page 123 of the Public Records of St. Lucie County, Florida; and

WHEREAS, Callaway L.P. and Callaway Land and Cattle Company, Inc., a Florida corporation, ("CLC"), assigned all of their rights and powers and reservations under the Declaration to Declarant pursuant to that certain Assignment of Declaration of Covenants, Conditions and Restrictions for the Reserve, recorded in Official Records Book 1140, Page 2012, of the Public Records of St. Lucie County, Florida, but only with respect to the Property described in such document; and CALLAWAY L.P.

WHEREAS, Callaway and CLC assigned all of their rights and powers and reservations under the Declaration to Declarant pursuant to that certain Assignment of Declarant's rights, recorded in Official Records Book 1140, Page 2126, of the Public Records of St. Lucie County, Florida; and

WHEREAS, Declarant is fully empowered to make this Amendment without the joinder and consent of any other party.

NOW THEREFORE, by this Declaration, Declarant does hereby amend, and by these presents does cause the Declaration to be amended as follows;

1. The above stated recitals are true and correct.

2. Terms not otherwise defined herein shall have the meaning ascribed to them in the Declaration.

3. The Additional Property described on the attached **Exhibit A** is hereby added to the definition of the "Property" subject to the Declaration and shall be subject to all of the provisions of the Declaration and all amendments thereto, all as set forth therein, which shall run with the Additional Property and be binding on all parties having any right, title or interest in the Additional Property or any part thereof, their heirs, successors and assigns, and shall insure to the benefit of each Owner thereof. All references to "Property" in the Declaration shall hereafter include the Additional Property.

4. Except as amended herein, all other terms and provisions of the Declaration shall remain in full force and effect.

5. This amendment shall become effective upon the earlier of January 1, 2006 or its recordation in the Public Records of St. Lucie County, Florida (herein "Effective Date").

IN WITNESS WHEREOF, Declarant has caused these presents to be executed in its name, the day and year first above written.

RESERVE HOMES LTD., L.P.,
a Delaware limited partnership

By: Kolter Property Development, LLC, a Delaware limited liability company, its general partner

By: _____
John C. Csapo, Manager

Print Name: Nicole E. Angelakos

Print Name: Susan Carnava

STATE OF FLORIDA
COUNTY OF Palm Beach

The foregoing instrument was acknowledged before me this 24 day of January, 2006 by JOHN C. CSAPO, Manager of KOLTER PROPERTY DEVELOPMENT, L.L.C., a Delaware limited liability company, as General Partner of RESERVE HOMES LTD., L.P., a Delaware limited partnership, on behalf of the corporation, limited liability company and limited partnership. He is personally known to me or produced _____ as identification.

Notary Public
Name: Nicole E. Angelakos
My Commission # DD0295071
Expiration date: 3/23/2008

NICOLE E. ANGELAKOS
Comm# DD0295071
Expires 3/23/2008
Bonded thru (800)432-4254
Florida Notary Assn., Inc

F0044942v1

EXHIBIT A

Legal Description of the Additional Property

BEING TWO (2) PARCELS OF LAND LYING IN SECTION 15, TOWNSHIP 36 SOUTH, RANGE 39 EAST, ST. LUCIE COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

PARCEL 1:

BEING ALL OF LOTS 12 THRU 24, BLOCK 8 AND THAT PORTION OF COMMERCE LAKES DRIVE RIGHT-OF-WAY LYING SOUTH OF THE SOUTH RIGHT-OF-WAY LINE OF COMMERCE CENTRE PARKWAY RIGHT-OF-WAY, AS SHOWN ON THE PLAT OF G.O. TEAM INDUSTRIAL PARK UNIT THREE, RECORDED IN PLAT BOOK 26, PAGES 2 AND 2A, PUBLIC RECORDS OF SAID ST. LUCIE COUNTY;

TOGETHER WITH

PARCEL 2:

A PARCEL OF LAND BEING BOUNDED ON THE SOUTH BY THE SOUTH LINE OF SAID SECTION 15 BOUNDED ON THE EAST, NORTHEAST AND NORTH BY THE WESTERLY, SOUTHWESTERLY AND SOUTHERLY RIGHT-OF-WAY LINE OF SAID COMMERCE CENTRE DRIVE; AND BOUNDED ON THE WEST BY THE EAST LINE OF SAID G.O. TEAM INDUSTRIAL PARK UNIT THREE.

SAID PARCELS 1 AND 2 BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SAID SECTION 15; THENCE NORTH 89°45'08" WEST, ALONG THE SOUTH LINE OF SAID SECTION 15, A DISTANCE OF 100.00 FEET TO THE POINT OF BEGINNING;

THENCE CONTINUE NORTH 89°45'08" WEST, ALONG SAID SOUTH LINE OF SECTION 15, A DISTANCE OF 1895.83 FEET TO SOUTHWEST CORNER OF THE PLAT OF G.O. TEAM INDUSTRIAL PARK UNIT THREE, RECORDED IN PLAT BOOK 26, PAGE 2, AND 2A, PUBLIC RECORDS OF SAID ST. LUCIE COUNTY, FLORIDA; THENCE NORTH 00°14"57" EAST ALONG THE WEST LINE OF SAID OF G.O. TEAM INDUSTRIAL PARK UNIT THREE, A DISTANCE OF 1326.17 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF COMMERCE CENTRE PARKWAY AS SHOWN ON SAID PLAT OF G.O. TEAM INDUSTRIAL PARK UNIT THREE; THENCE TRAVERSING SAID SOUTHERLY RIGHT-OF-WAY LINE BY THE FOLLOWING THREE (3) COURSES;

1. THENCE NORTH 84°41'04" EAST, A DISTANCE OF 502.70 TO A POINT OF CURVATURE WITH A CURVE CONCAVE TO THE SOUTHEAST AND HAVING A RADIUS OF 1440.00 FEET;

2. THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THRU A CENTRAL ANGLE OF 14°42'22", AN ARC DISTANCE OF 369.60 FEET TO A POINT OF TANGENCY WITH A LINE;

3. THENCE SOUTH 80°36'34" EAST, A DISTANCE OF 71.20 FEET TO A POINT ON THE EAST LINE OF SAID G.O. TEAM INDUSTRIAL PARK UNIT THREE;

THENCE NORTH 00°14'57" EAST ALONG SAID EAST LINE, A DISTANCE OF 10.13 FEET TO A POINT ON THE WEST LINE OF THE PLAT OF COMMERCE CENTRE DRIVE - PHASE II, RECORDED IN PLAT BOOK 39, PAGES 20 AND 20A, PUBLIC RECORDS OF SAID ST. LUCIE COUNTY, FLORIDA; THENCE TRAVERSING THE SOUTHERLY AND WESTERLY LINES OF SAID PLAT BY THE FOLLOWING THREE (3) COURSES;

1. THENCE SOUTH 80°36'34" EAST, A DISTANCE OF 155.49 FEET TO A POINT OF CURVATURE WITH A CURVE CONCAVE TO THE SOUTHWEST AND HAVING A RADIUS OF 950.00 FEET;

2. THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THRU A CENTRAL ANGLE OF 80°15'00", AN ARC DISTANCE OF 1330.59 FEET TO A POINT OF TANGENCY WITH A LINE;

3. THENCE SOUTH 00°21'34" EAST ALONG SAID LINE, A DISTANCE OF 409.66 FEET TO THE POINT OF BEGINNING.

CONTAINING 54.451 ACRES, MORE OR LESS.

PGA Village™ Property Owner's Association, Inc.

ACTION BY WRITTEN UNANIMOUS CONSENT

WE THE BOARD MEMBERS OF THE PGA VILLAGE POA DO HEREBY GIVE OUR CONSENT AND VOTE THIS SIXTEENTH DAY OF MAY, 2005 TO APPROVE THE FOLLOWING:

- EFFECTIVE JUNE 20, 2005, THE CURRENT BOARD OF DIRECTORS COMPRISED OF JOHN CSAPO, ROBERT VAIL, AND JOHN TOMPSON RESIGN THEIR POSITIONS. REAPPOINTED TO SERVE AS THE BOARD OF DIRECTORS ARE ROY DAVIDSON, LARRY IEROPOLI AND KEVIN VOLLER.
- APPROVE AMENDMENT TO THE BY-LAWS OF PGA VILLAGE PROPERTY OWNERS ASSOCIATION, INC. AS ATTACHED.
- APPROVE THE AMENDMENT TO THE ARTICLES OF INCORPORATION OF THE PGA VILLAGE PROPERTY OWNERS ASSOCIATION, INC. AS ATTACHED.
- ACCEPT THE 2002 ACCOUNTING REVIEW PREPARED BY MILLWARD AND COMPANY.
- ACCEPT THE 2003 ACCOUNTING REVIEW PREPARED BY MILLWARD AND COMPANY.

JOHN CSAPO, PRESIDENT — DATE 5/16/05

JOHN TOMPSON, V-PRESIDENT — DATE 5/16/05

ROBERT VAIL, V-PRESIDENT/SEC. — DATE 5/16/05

2140 NW Reserve Park Trace
Port St. Lucie, Florida 34986
(772) 467-1503
(772) 467-0127 Fax