

**DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS
AND EASEMENTS FOR SEAWALK AT PONTE VEDRA**

THIS DECLARATION made on the date hereinafter set forth by SCHMIDT DEVELOPMENT CORPORATION, a Florida corporation, and FIRST PIONEER CORPORATION, a Florida corporation, doing business as PL-5 JOINT VENTURE, a Joint Venture, hereinafter referred to as "Declarant";

WITNESSETH:

WHEREAS, Declarant is the owner of all of (i) the lands described on the SEAWALK AT PONTE VEDRA, according to plat thereof as recorded in Map Book 22, pages 60, 61, 62, 63, 64, and 65, of the current public records of St. Johns County, Florida ("Platted Lands"); and (ii) the lands adjacent to the Platted Lands more particularly described on Exhibit "A" attached hereto ("Adjacent Lands");

WHEREAS, Declarant, in order to maintain the value and integrity of the platted lands and adjacent lands desires to subject said lands to the covenants, restrictions, conditions and easements hereinafter set forth, each and all of which are hereby declared to be for the benefit of each and every owner of any and all parts thereof.

NOW, THEREFORE, Declarant, for itself, its successors and assigns, hereby imposes the covenants, conditions, restrictions and easements hereinafter described, which easements shall be perpetual in duration unless otherwise provided, on the lands described on the SEAWALK AT PONTE VEDRA, as recorded in Map Book 22, pages 60, 61, 62, 63, 64 and 65, of the current public records of St. Johns County, Florida, and which shall run with the title to said lands and shall be binding upon all parties having any right, title or interest in said lands or any part thereof, their heirs, personal representatives and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I DEFINITIONS

For the purposes of this Declaration, the following terms shall have the following meanings:

Section 1. ADJACENT LANDS shall mean and refer to those lands located adjacent and to the east of the “Lands” or “Platted Lands” and more particularly described on Exhibit “A” attached hereto and incorporated in this Declaration.

Section 2. COMMON AREA shall mean and refer to all real property (including the improvements thereto) owned by the Association for the common use and enjoyment of the owners. The Common Area to be owned by the Association at the time of the conveyance of the first lot is described as follows: The Adjacent Lands more particularly described on Exhibit “A” attached hereto, which includes Seawalk Drive (including subdivision identification signage located thereon), and Tracts 1 (including traffic control gates located thereon), 2, 3, 4, 5, and 7, as depicted on the Plat of SEAWALK AT PONTE VEDRA as recorded in Map Book 22, pages 60, 61, 62, 63, 64 and 65, of the current public records of St. Johns County, Florida.

Section 3. DECLARANT. “Declarant” shall mean and refer to Schmidt Development Corporation, a Florida corporation, and First Pioneer Corporation, a Florida corporation, doing business as PL-5 JOINT VENTURE, a Joint Venture, its successors and assigns.

Section 4. DECLARATION. “Declaration” shall mean and refer to this Declaration of Covenant, Conditions, Restrictions and Easements.

Section 5. DEVELOPER. “Developer” shall mean and refer to Schmidt Development Corporation, a Florida corporation, and First Pioneer Corporation, a Florida corporation, doing business as PL-5 Joint Venture, its successors and assigns.

Section 6. LANDS OR PLATTED LANDS. “Lands” or “Platted Lands” shall mean and refer to the lands described on the Plat of SEAWALK AT PONTE VEDRA, as recorded in Map Book 22, pages 60, 61, 62, 63, 64 and 65, of the current public records of St. Johns County, Florida.

Section 7. LIVING UNIT. “Living Unit” shall mean and refer to a Single-Family Residential home constructed or to be constructed on a Lot and intended for use and occupancy as a single family residence.

Section 8. LOT. “Lot” shall mean and refer to any Lot shown upon the Plat of SEAWALK AT PONTE VEDRA, as recorded in Map Book 22, pages 60, 61, 62, 63, 64 and 65, of the current public records of St. Johns County, Florida.

Section 9. OWNER. “Owner” shall mean and refer to the record Owner, whether one or more persons or entities of a fee simple title to any Lot, including contract Sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 10. PLAT. “Plat” shall mean and refer to the Plat of SEAWALK AT PONTE VEDRA, as recorded in Map Book 22, pages 60, 61, 62, 63, 64 and 65, of the current public records of St. Johns County, Florida.

Unless the context otherwise requires, the use herein of the singular shall include the plural and vice versa; and the use of gender shall include all genders; and the use of the term “including” shall mean “including without limitation”. This Declaration shall be liberally construed in favor of the parties seeking to enforce the provisions hereof to effectuate the purpose of protecting and enhancing the marketability and desirability of the Lands and the improvements constructed or to be constructed thereon by providing a plan for the development, use and enjoyment thereof. The headings used herein are for convenience only and shall not be used as a means of interpretation or construing the substantive provisions hereof.

ARTICLE II GENERAL PROVISIONS

Section 1.

(a) Residential Use Only. All Lots shall be used for single family residential purposes only and businesses and home occupations (such as doctors, dentists, accountants, hair dressers, etc.) are specifically prohibited except as hereinafter provided.

(b) Height Limitation. Without the prior approval of the Developer, the height of a Living Unit on a Lot shall not be more than thirty-five (35) feet above the normal surface of the ground.

Section 2. Minimum Square Footage. No Living Unit shall be constructed or permitted to remain on any Lot unless the square footage thereof, exclusive of garages, porches and storage room, shall equal or exceed 1,800 square feet.

Section 3. Building Set-back Lines, Stormwater Management Area. All lot owners shall comply with the building set-back requirements as set forth in all applicable zoning ordinances including St. Johns County Resolution Number 88-172 as it may be amended from time to time. Those portions of Lot 5, Block 1, Lots 14 and 22, Block 2, and Lots 1, 7, and 21, Block 3, designated as drainage and/or utility easements, and Tracts 3, 4, and 5, which are designated as a Stormwater Management Area and Tracts 6 and 7 designated as drainage easements or right-of-way, all as shown on the Plat of SEAWALK AT PONTE VEDRA, and Basins Number 2, 3, and 4, as depicted on the Final Development Plan of "SEAWALK AT PONTE VEDRA" recorded at Official Records Book C, page 314, of the current public records of St. Johns County, Florida, shall not be filled, sodded(sic) or developed nor shall existing aquatic plant life be disturbed without approval of the Homeowners Association and no structure or any other improvement of any type shall be placed upon said designated portion of said Lots, Tracts or Basins nor shall plantings be planted on said Lots, Tracts or Basins which will interfere with the use of said Lots, Tracts and Basins for Stormwater Management or drainage as applicable.

Section 4. Other Structures. The following buildings, structures and objects may be erected and permitted to remain on the Lots only with the prior written approval of the Architectural Control Committee and provided the same are located within the rear yard of the Living Unit, at least ten (10) feet from the main structure and no less than three (3) feet from any lot line: pens, yards, and houses for pets, above-ground storage of construction materials, wood, coal, oil and other fuels, tools and workshops, hothouses, greenhouses, bathhouses, children's playhouses, outdoor fireplaces, barbecue pits, swimming pools and installations in connection therewith, or any other structure or objects of any unsightly nature or appearance. Each such structure or object shall be walled, fenced or sufficiently landscaped, using materials and with heights and design and constructed in such manner that such structure or other objects shall be obstructed from view from the outside of the Lot. Air conditioning compressors and appurtenances may be installed at the side of the Living Unit provided noise from the side shall not disturb or create a nuisance to any other Owner. Each such unit and appurtenances must be adequately and ornamentally screened.

Section 5. Subdividing. No Lot shall be subdivided in any manner.

Section 6. Signs. No sign of any character shall be displayed upon or permitted to remain on any Lot upon which a Living Unit is constructed except "For Rent" or "For Sale" signs, which signs may refer only to the particular premises on which displayed, and shall be of materials, size, height and design specified by the Architectural Control Committee. The Architectural Control Committee, its designated representatives or any person having the right to enforce this Declaration, may enter upon any Lot and summarily remove any sign which violates the provisions of this paragraph, and such entry and abatement, correcting or removal shall not be deemed a trespass or make the Architectural Control Committee, its designated representative or any person having the right to enforce this Declaration, liable in anyway for any damages on account thereof.

Nothing contained herein shall be construed to prevent any builder, contractor, or person designated by the Architectural Control Committee, from erecting or maintaining such commercial and display signs and such temporary dwellings, model Living Unit, and other structures as the Architectural Control Committee may determine advisable for development, construction or sales purposes.

Section 7. Clotheslines-Drying. No clothes or any other household fabrics shall be hung in the opening on any Lot.

Section 8. Window Coverings. No reflective foil or other similar material or tinted glass shall be permitted on any windows of any Living Unit except for tinted bronze glass and any such installation shall require the approval of the Architectural Control Committee.

Section 9. No Offensive Activity-Garbage Disposal. No illegal, noxious or offensive activity shall be permitted or carried on on(sic) any Lot, nor shall anything be permitted or done thereon which is or may become a nuisance or a source of embarrassment, discomfort or annoyance to the neighborhood. No garbage, trash, refuse, or rubbish shall be deposited, dumped or kept on any Lot, except in a closed, sanitary container and such container shall be kept in a sanitary condition adjacent to or within the Living Unit on the Lot. Such containers may be placed on the Lot for pickup at the time specified by and in accordance with the requirements of the franchised garbage removal utility for the subdivision but such container shall be returned to the above-described areas promptly after pickup. No fires for burning of trash, leaves, clippings or other debris or refuse shall be permitted on any Lot or on the public right-of-way. No Owner shall permit the growth of noxious weeds or vegetation on his Lot and each Owner shall be responsible for and shall maintain all lawn and landscape areas on his Lot in a sightly(sic) manner and condition.

Section 10. No Sheds, Shacks or Trailers. No shed, shack, or trailer, tent or other temporary or movable building or structure of any kind shall be erected or permitted to remain on any Lot; PROVIDED, HOWEVER, that any contractor or sales person may maintain a trailer or portable construction shack of attractive design approved by the Architectural Control Committee, on any Lot used in connection with the construction or sale of a Lot and the improvements thereon and adequate sanitary toilet facilities for workmen, for not longer than thirty-six (36) months. The location of such trailer, portable construction shack or other buildings shall be subject to approval of the Architectural Control Committee.

Section 11. Residing Only in Residence. No trailer, mobile home, garage or any other structure shall at any time be used as a residence, either temporarily or permanently.

Section 12. Water Service and Sewage Disposal. Ponte Vedra Utilities Company, its successors and assigns, has the sole and exclusive right to provide all water service and sewage facilities to the Lots described on the Plat of SEAWALK AT PONTE VEDRA. No well, pond, lake or any source of water is to be constructed on any Lot for the purpose of obtaining construction water, future domestic use, or fire protection. Any well constructed for lawn sprinkling and irrigation shall not be connected or cross-connected to the domestic water supply. If a well for lawn sprinkling or irrigation is installed on any Lot, a back flow preventor(sic) approved and inspected by Ponte Vedra Utilities Company must be installed downstream from the meter at the customer's cost. All sewage from any structure must be disposed of through the sewage lines and disposal plant owned or controlled by Ponte Vedra Utilities Company, or its successors or assigns. No water from air conditioning systems or swimming pools shall be disposed of through the lines of the sewer systems.

Section 13. Water and Sewage Regulations. All Lots are subject to all rules, regulations and ordinances relative to water and sewage rates, usage, rights, privileges and obligations regarding such services as may be adopted from time to time by Ponte Vedra Utilities Company.

Section 14. Architectural Control.

(a) No building, fence, wall, structure or other improvements shall be commenced, erected or maintained upon any Lot until the plans and specifications showing the nature, kind, shape, height, size, materials, square footage, exterior color scheme, and location of the same shall have been submitted to and approved in writing as to harmony and exterior design and location in relation to surrounding structures and topography by the Architectural Control Committee. The Architectural Control Committee shall have the absolute and exclusive right to disapprove any plans, specifications, etc. which are not suitable or desirable in its opinion for any reason, including purely aesthetic. In the event the Architectural Control Committee or its designated representative fails to approve or disapprove the plans, specifications, etc. within thirty (30) days after said plans, specifications, etc. have been submitted to it, approval shall be deemed not to be required and this Section shall be deemed to have been fully complied with. All structures and improvements shall be made in conformity with the building and zoning ordinances of St. Johns County, Florida.

(b) No exterior addition or exterior alteration to any Living Unit, as originally constructed, or change in the original exterior color of any Living Unit shall be permitted and no awnings, shades or other extraneous fixtures or decorations shall be attached to the exterior of any Living Unit without the prior written approval of the Architectural Control Committee.

Section 15. Architect Control Committee.

(a) The "Original Architectural Control Committee" shall be composed of two (2) members. Members of the "Original" Architectural Control Committee are Kent Schmidt and Harold Craft, whose mailing address is 3350 Kori Road, Jacksonville, Florida 32217. Within ninety (90) days after conveyance of title to all Lots with a Living Unit constructed thereon, the "Original"

Architectural Control Committee shall appoint a “Permanent” Architectural Control Committee composed of three (3) of the then Owners, as shown by the records of the Property Appraiser of St. Johns County, Florida, by recording in the Office of the Clerk of the Circuit Court of St. Johns County, Florida, a certificate stating the names and addresses of the members of the “Permanent” Architectural Control Committee. A majority of the “Original” Architectural Control Committee or the “Permanent” Architectural Control Committee, as applicable, may designate one of its members as a representative to act for it.

(b) In the event of the death, resignation or inability to serve of any member of the “Original” Committee or the “Permanent” Committee, the remaining member or members shall have full authority to designate a substitute. No member of the “Original” Committee or “Permanent” Committee shall be entitled to any compensation for services performed pursuant to this Declaration. The tenure of members on the Permanent Architectural Control Committee shall be as defined in the By-Laws of the SEAWALK AT PONTE VEDRA Homeowner’s Association. If, at any time, during the tenure of any member of the “Original” or the “Permanent” Committee, any member(s) is unable to serve, then the Owners of a majority of the Lots shall have power to elect new members of the “Original” or “Permanent” Committee, as may be applicable, which members must be an Owner as defined in this Declaration. A certificate signed by the then Owners of a majority of the Lots shall be filed in the Office of the Clerk of the Circuit Court, St. Johns County, Florida, stating the names and addresses of the new members of the “Original” or “Permanent” Committee as applicable.

Section 16. Animals. Animals may reside in a living unit and their size shall be limited to standard-size house pets. Animals shall be leashed whenever such animals are on any portion of the subdivision other than inside the Living Unit. Animals may be permitted only for the pleasure and use of Owners or the lawful occupants of a Living Unit and not for any commercial or breeding use or purposes. No Owner of a Living Unit shall maintain more than four (4) animals therein. No husbandry shall be conducted or maintained on any portion of a Lot.

Section 17. Antenna or Aerial. No radio antenna or aerials nor any other exterior electronic or electric equipment or device of any kind shall be placed on any Lot or fixed to the exterior of any Living Unit without the prior written approval of the Architectural Control Committee.

Section 18. Window Air Conditioners. No window air conditioning units shall be installed in any Living Unit.

Section 19. Parking of Wheeled Vehicles, Boats, etc. Recreational vehicles of any type, including, but not limited to, motor homes, campers, boats or similar equipment, may be parked on a lot if kept completely inside a garage attached to a Living Unit except that boats may be kept in the back yard of a Living Unit behind a privacy fence of sufficient height so that such boat is not visible from adjoining lots or from the street.. Private automobiles of Owners, their guests and lawful occupants of a Living Unit bearing no commercial signs may be parked in the driveway of a Living Unit. Repair of wheeled vehicles of any kind or boats is prohibited outside of a closed garage.

Section 20. Easements for Encroachments. Declarant hereby subjects each Lot and Tract 7 as

shown on the Plat of SEAWALK AT PONTE VEDRA, to an easement for encroachments created by construction and/or settling of Living Units and declares that a valid easement shall exist for said encroachments and the maintenance thereof. In the event that any Living Unit is partially or totally destroyed and then rebuilt, the Owner of a Living Unit so affected covenants and agrees that minor encroachments on parts of the adjacent Lot within the said Building Plot due to construction shall be permitted and that a valid easement for said encroachments and maintenance thereof shall exist.

Section 21. Easement For Roof Encroachment, Drainage, Maintenance Repair and Replacement and Airspace Rights: To the extent that any roof eaves constructed on any Lot and/or Tract located upon the Lands encroach, up to but not more than 24 inches upon any other Lot or Tract, whether such encroachment be the result of design or the settling or shifting of any land or improvements, valid, enforceable and perpetual easements and airspace rights for such encroachment shall exist and are hereby created over, across and upon each and every Lot and/or Tract and the airspace thereon within which the encroachment is located, such easements and rights being limited to the airspace occupied by such encroachment, and for drainage, limited to those portions over, across and upon each and every Lot and/or Tract which lie under and beneath such roof encroachment and which lead to or from the natural drainage channels which exist or which are created and develop to carry runoff from such roof encroachment. In addition, Developer hereby imposes upon each Lot and/or Tract a perpetual easement for access, ingress and egress for the purpose of maintenance, repair and replacement of the encroaching roof eaves and the wall of any structure located on the property between two (2) Lots or between any Lot and Tract along a strip of land five (5) feet in width from the property line to a point five (5) feet within the property line of each Lot and Tract on the side of the Lot and Tract within which roof eaves encroach, which easement shall be for the benefit of the owners of the encroaching structure. In the event the Developer has constructed a structure upon a Lot and it becomes necessary for the owner of any Lot to reconstruct or repair an encroaching structure, it shall be constructed in accordance with the original plans and specifications used by the Developer and the easements created herein shall benefit the new structure.

Section 22. Maintenance of Living Units and Lots. Each Owner of a Living Unit shall be responsible for the exterior maintenance of his Living Unit and Lot, including: paint, repair, gutters, downspouts, exterior building surfaces, windows, doors, trees, shrubbery and grass, paved walkways, fences and all other exterior improvements, and shall maintain his Living Unit and Lot in a good state of condition and repair. Each Owner of a Living Unit shall also be responsible for the maintenance of the interior of his Unit, including his own electrical system, and shall not permit the storage of any flammable materials or create a health hazard, safety hazard or nuisance to an adjoining Living Unit.

In the event any Living Unit is damaged or destroyed by fire or any other casualty, such Living Unit shall be restored by the Owner thereof in accordance with the plans and specifications of such Living Unit as originally constructed, utilizing the same materials, exterior surfaces and color of paint as near to the original color as possible. The Owner of such damaged Living Unit shall commence repairs thereto within sixty (60) days from the date of such damage and complete such repairs within six (6) months from the date of such damage.

Section 23. Homeowner's Association. Simultaneously with the approval of the final plat, Declarant shall create a SEAWALK AT PONTE VEDRA Homeowner's Association ("Association") which shall exist in perpetuity for the purpose of owning and maintaining the common area as heretofore defined. The Association shall take whatever action is necessary to maintain the Stormwater Management Area ("Area") designated as Tracts 3, 4, 5, and 7 on the Plat and Basins 2, 3, and 4 as designated on the Final Development Plan of "SEAWALK AT PONTE VEDRA" as required by the St. Johns River Water Management District pursuant to Permit No. 4-109-0059 as modified and amended, including but not limited to (a) establishing rules and regulations by which the Area shall be operated and maintained, (b) assessing Lot Owners a pro rata share of the cost and expenses for such maintenance, and (c) contracting for services for operation and maintenance of the area. In addition to the Common Area, the Association shall maintain (i) the access road easement area from Highway A1A to the boundary of the Lands as such duties and obligations are defined in the Easement Agreement recorded at Official Records Volume 406, page 14, as supplemented by instrument filed in Official Records Volume 568, page 250, ("Access Road Easement") and (ii) the beach easement and improvements thereon as evidenced by easement recorded at Official Records Volume 621, page 215, as assigned at Official Records Volume 771, page 0781, ("Beach Access Easement") all in the Public Records of St. Johns County, Florida. In addition, the Association shall provide access cards or codes to the traffic control gates located upon Tract 1 to all public safety and service departments.

Section 24. Owners' Easements of Enjoyment. Every owner shall have a right and easement of enjoyment in and to' the Common Area and the Access Road Easement and Beach Access Easement, which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

(a) the right of the Association to charge reasonable fees for the use, maintenance and repair of any of the (i) Common Area, (ii) Access Road Easement, and (iii) Beach Access Easement.

(b) the right of the Association to suspend the voting rights and right of an owner to use the recreational facilities for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed 60 days for any infraction of its published rules and regulations;

(c) The right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer signed by 2/3rds of each class of members has been recorded.

(d) Conditions of the Plat.

Section 25. Delegation of Use. Any owner may delegate, in accordance with the By-Laws, his right of enjoyment to the (i) Common Area and facilities, (ii) Access Road Easement, and (iii) Beach Access Easement to the members of his family, his tenants, or contract purchasers who reside on the property.

Section 26. Membership and Voting Rights.

1) Every owner of a lot which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

2) The Association shall have two classes of voting membership:

Class A. Class A members shall be all Owners, with the exception of the Declarant, and shall be entitled to one vote for each Lot owner. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B member(s) shall be the Declarant and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership.

Section 27. Covenant for Maintenance Assessments. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned within the Properties, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. In the event any Owner of a Living Unit shall fail or refuse to perform or contribute to the cost of any maintenance repairs, replacements or restorations required under the provisions of this Declaration (hereinafter referred to as "Delinquent Owner"), then the Association may serve written notice upon the Delinquent Owner demanding that the Delinquent Owner perform or contribute to the cost of any maintenance, repairs, replacements or restoration as required herein, within thirty (30) days after mailing of notice thereof by certified mail, postage prepaid, to the Delinquent Owner at such Owner's address as shown by the records of the Property Appraiser of St. Johns County, Florida. If, after the expiration of such thirty (30) day period, the Delinquent Owner has failed or refused to comply with the demands stated in the written notice, then the Association may cause such maintenance, repairs, replacements and restorations to be made, and thereafter demand payment for the cost of same.

The cost of any maintenance, repairs, replacements and/or contributions as required herein, together with interest thereon at the rate of eighteen percent (18%) per annum from the date said obligations are incurred by the Association and any other costs incidental thereto, including a reasonable attorney's fee, shall be the personal obligation of the Delinquent Owner, which personal obligation shall be joint and several in the event one or more persons or entities constitute a Delinquent Owner. The personal obligation of a Delinquent Owner shall not pass to his successors in title unless expressly assumed by them.

The Association shall have a lien against the Lot and Living Unit of the Delinquent Owner for the Delinquent Owner's cost of any maintenance, repairs, replacements or restorations and/or

contributions required hereunder, together with interest thereon at the rate of eighteen percent (18%) per annum and any costs incidental thereto and reasonable attorney's fees. Such lien shall attach as of the date a claim of lien is filed in the public records of St. Johns County, Florida, signed by the President of the Association. Such claim of lien shall state the description of the Lot affected thereby, the amount and date when due, and such lien shall continue in effect until all sums secured by the lien shall have been fully paid. Upon full payment the party making payment shall be entitled to a recordable(sic) satisfaction of lien. Such liens may be foreclosed by suit brought in the name of the Association in like manner as a foreclosure of a mortgage on real property. The Association may also sue to recover a money judgment for all sums secured by the lien securing the same. Such claim of lien shall be subordinate to the lien of any prior recorded mortgage.

Section 30. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the Properties and for the improvement and maintenance of the Common Area, Access Road Easement and Beach Access Easement.

Section 31. Maximum Annual Assessment. Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment shall be Six Hundred Dollars (\$600.00) per Lot.

(a) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased each year not more than 5% above the maximum assessment for the previous year without a vote of the membership.

(b) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased above 5% by a vote of two-thirds (2/3) of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose.

Section 32. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

ARTICLE III
MISCELLANEOUS PROVISIONS

Section 1. Declarant May Designate a Substitute. Declarant shall have the right at any time to transfer and assign to such person, firm or corporation as it shall elect, all of its rights, powers, privileges and authorities under this Declaration or under the provisions of the Plat. The rights of Declarant and Developer under this Declaration shall not pass except by an assignment upon specific reference to this Section recorded in the public records of St. Johns County, Florida.

Section 2. Declarant's Right to Amend Declaration; Release of Violations. Declarant reserves and shall have the sole right (a) to amend this Declaration, in conformity with the general purposes and standards of the provisions herein contained, for the purpose of curing any ambiguity in or any inconsistency between the provisions contained herein, (b) to include in any contract or deed or other instrument hereinafter made, any additional covenants, restrictions and easements applicable to a particular Lot, PROVIDED HOWEVER, that any amendments or additions to this Declaration shall be subject to approval in writing by the United States Department of Housing and Urban Development or the Veterans Administration, prior to their recording, and (c) to release any Lot from any of the provisions of this Declaration which have been violated (including without limitation, violations of building setback lines and provisions hereof relating thereto) if Declarant in its sole judgment determines such violations to be minor and insubstantial.

Section 3. Amendment of Declaration with Consent of Owners. In addition to the rights of Declarant as set forth in Section 2 of this Article, the Owners of seventy-five percent (75%) or more of the Lots shall have the right to amend or alter this Declaration and any part thereof, except those provisions pertaining to the granting or creation of Easements, contributions, personal obligations and lien rights. As long as the Declarant owns the majority of the Lots shown on the Plat of SEAWALK AT PONTE VEDRA, any such amendments to this Declaration shall be subject to written approval by the United States Department of Housing and Urban Development or Veterans Administration. All amendments to this Declaration shall be recorded in the public records of St. Johns County, Florida.

Section 4. Additional Restrictions by Individual Owners. No individual Owner may impose any additional covenants, restrictions or easements on any part of the lands subject to this Declaration.

Section 5. Legal Action on Violation. If any person, firm or corporation or other entity shall violate or attempt to violate any of the provisions of this Declaration, it shall be lawful for Declarant, the Association, the Architectural Control committee or any Owner (a) to prosecute proceedings at law for the recovery of damages against those so violating or attempting to violate the provisions of this Declaration, and (b) to prosecute proceedings in equity, for the purpose of preventing or enjoining all or any such attempted violations, PROVIDED, HOWEVER, those provisions of this Declaration pertaining to contributions, personal obligations or lien rights which shall only be enforced pursuant to the provisions of Article II, of this Declaration; and FURTHER PROVIDED that the Owner or occupant of any Living Unit shall not have any right or cause of action for damages or to maintain a proceeding in equity or any claim whatsoever

against any building and/or construction company for violating Article II, of this Declaration. The remedies contained in this Paragraph shall be construed as cumulative of all other remedies now or hereafter provided by law. The failure of Declarant, the Architectural Control Committee or any Owner to enforce any of the provisions of this Declaration, however long continued, shall in no event be deemed as, a waiver of the right to enforce the same thereafter as to the same breach or violation thereof occurring prior to subsequent thereto. Any Owner found in violation of any of the provisions of this Declaration shall be obligated to pay a reasonable attorney's fee and court costs to the successful plaintiff in all actions seeking to prevent, correct or enjoin such violations or in damage suits thereon. All of the provisions of this Declaration shall be deemed several and independent. The invalidity of one or more or any part of this Declaration shall in nowise impair the validity of the remaining provisions or any part hereof.

Section 8. Effective Period. The provisions of this Declaration, as amended and added to from time to time as provided for herein, shall run with the title to the lands and shall remain in full force and effect until the 1st day of January, 2019, and thereafter shall be automatically extended for successive periods of thirty (30) years each, unless within six (6) months preceding the commencement of any successive thirty (30) year period a written agreement executed by the then owners of a majority of the Lots shall be recorded in the office of the Clerk of the Circuit Court of St. Johns County, Florida, in which agreement any of the provisions contained in this Declaration may be changed, modified, waived or extinguished in whole or in part in the manner and to the extent provided in such written agreement. In the event that any such agreement changing, modifying, waiving or extinguishing any of the provisions of this Declaration shall be executed and recorded as provided for herein, then this Declaration as therein changed, modified, waived or extinguished shall continue in force for successive periods of thirty (30) years each, unless and until further changed, modified, waived or extinguished in the manner provided in this Section.

IN WITNESS WHEREOF, the undersigned, being the Declarant has hereunto set their hands and seals this 25th day of October, 1988.

Signed, sealed and delivered in the presence of:

Signature on file

Signature on file

Signature on file

PL-5 JOINT VENTURE

SCHMIDT DEVELOPMENT CORPORATION,
a Florida corporation, Joint Venturer.

By: *Signature on file*

Its President

(CORPORATE SEAL)

FIRST PIONEER CORPORATION,
A Florida corporation. Joint Venturer

By: *Signature on file*
Its Sr. Vice President

(CORPORATE SEAL)
DOING BUSINESS AS CAROLINE COVE, A JOINT VENTURE

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 25th day of October, 1988, by Kent H. Schmidt, the President of Schmidt Development Corporation, a Florida corporation, on behalf of said corporation.

Signature on file
Notary public
My commission Expires
(SEAL)

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 25th day of October, 1988, by Harold L. Craft, the Sr. Vice President of First Pioneer Corporation, a Florida corporation, on behalf of said corporation.

Signature on file
Notary public
My commission Expires
(SEAL)

CONSENT AND JOINDER OF MORTGAGEE

KNOW ALL MEN BY THESE PRESENTS:

THAT SOUTHEAST BANK, N.A., the owner and holder of that certain mortgage recorded in Official Records Volume 797, page 1318, current public records of St. Johns County, Florida, hereby consents to the filing and imposition of the above and foregoing Declaration of Covenants, Conditions, Restrictions and Easements for SEAWALK AT PONTE VEDRA, St. Johns County, Florida, on the land therein described, and does hereby subordinate the lien of its said mortgage to said Declaration of Covenants, Conditions, Restrictions and Easements for SEAWALK AT PONTE VEDRA, St. Johns County, Florida.

Signed, sealed and delivered in the presence of:

Signature on file

Signature on file

SOUTHEAST BANK, N. A.

By:

Signature on file

Its V.P. President

(CORPORATE SEAL)

STATE OF FLORIDA COUNTY OF DUVAL

I HEREBY CERTIFY that on this day before me an officer duly authorized in the State and County aforesaid, to take acknowledgements and administer oaths, personally appeared Nick V. Christopolis to me well known to be the person described in and who executed the foregoing Consent and Joinder of Mortgagee as Vice President of SOUTHEAST BANK, N.A., a corporation organized and existing under the laws of the United States of America, and acknowledged to and before me that he executed the same as the act and deed of said corporation.

WITNESS my hand and seal in said County, and State this of 29th day of November, 1998.

Signature on file

Notary Public

My Commission Expires: 12/29/88

(SEAL)

LEGAL DESCRIPTION:

A portion of the P. Solano Grant, Section 43; a portion of the Sanchez Grant, Section and a portion of Section 45, all in Township 3 South, Range 29 East. St. Johns County, Florida, being more particularly described as follows:

For point of reference, commence at the Northwestern corner of Lot. 3, Block S-1, Replat-Ponte Vedra, according to pint recorded in Map Book B, Page 95. of the Public records of St. Johns County, and run S-76°12'10"W., along the Southwesterly prolongation of the Northerly line of said Lot 3, a distance of 66.00 feet to the Westerly right of way line on Ponte Vedra Boulevard, State Road No. 203 (a 66-foot right of way, as now established); run thence N-13°47'50"W., along said Westerly right of way line, a distance of 422.00 feet to the point of beginning of the lands to be described; run thence S-76°12'10"W. , perpendicular to said right of way line, a distance of 604.22 feet to the centerline of a 100-foot drainage easement, recorded in Deed Book 96, Page 303, of the Public Records of said County; run thence S-11°09'28"E., along said centerline, a distance of 814.13 feet to the Northerly line of those lands described in deed recorded in Deed Book 229, Page 445, of the Public Records of said County; run thence S-84°22'30"W., along said Northerly line, distance of 877.33 feet to the Southeasterly corner of a 70-foot drainage right of way shown as tract 6, Seawalk at Ponte Vedra, according to pint recorded in Map Book 22, Pages 60, 61, 62, 63, 64, and 65, of the Public Records of St. Johns County, Florida; run thence along the Easterly lines of said point, the following courses: first course, N-05°37'30"W. a distance of 70.00 feet to a point; second course, N-31°48'35"E. a distance of 81.97 feet to a point; third course, N-28°46'00"E. distance of 53.78 feet to a point; fourth course, N-12°41'16"W. a distance of 83.23 feet to a point; fifth course, N-21°59'14"W. a distance of 60.00 feet to a point; sixth course, S-75°14'14"W. distance of 50.91 feet to a point; seventh course, N-03°41'23"W. a distance of 67.42 feet to a point; eighth course, N-28°35'21"W. a distance of 61.38 feet to a point; ninth course, N-35°01'32"W. a distance of 18.44 feet to a point; tenth course, N-27°00'58"W. a distance of 5.90 feet to a point; eleventh course, N-05°04'41"W. a distance of 110.92 feet to a point; twelfth course, N-84°17'58"W. a distance of 24.07 feet to a point; thirteenth course, N-03°27'49"W. a distance of 60.00 feet to a point; fourteenth course, N-04°09'46"E. a distance of 57.10 feet to a point; fifteenth course, N-22°18'19"E. a distance of 56.84 feet to a point; sixteenth course, N-40°28'29"E. a distance of 56.84 feet to a point; seventeenth course, N-58°38'39"E. a distance of 56.84 feet to a point; eighteenth course, N-22°16'16"W. a distance of 95.00 feet to a point on the Southerly right of way line of Seawalk Drive, said point lying on a curve, concave Southerly and having a radius of 275.00 feet; nineteenth course, Easterly, long said right of way and along said curve, a chord distance of 74.33 feet to a point of tangency, said curve being subtended by a chord bearing of N-75°29'46"E.; twentieth course, N-06°44'12"W. a distance of 50.00 feet to a point on the Northerly right of way of said Seawalk Drive, said point also lying on a curve, concave Northeasterly and having a radius of 142.93 feet; twenty first course, Northwesterly, along said right of way and along said curve, a chord distance of 94.06 feet to a point, said curve being subtended by a chord bearing of N-77°31'36"W.; twenty second course, N-42°54'16"E. a distance of 90.00 feet to a point; twenty third course, N-28°30'57"W. a distance of 189.90 feet to a point; twenty fourth course, N-67°51'32"W. a distance of 92.88 feet to a point; twenty fifth course, N-13°09'30"W. a distance of 37.07 feet to a point on the Southerly boundary line of those lands described in Official Records Volume 134, Page 81 of the Public Records of St. Johns County, Florida; run thence N-76°50'30"E., along said line, a distance of 807.63 feet to the aforementioned centerline of a 100-foot drainage easement; run thence S-11°09'28"E., along said centerline, a distance of 507.67 feet to a point; run thence N-76°12'10"E. a distance of 500.07 feet to the aforementioned Westerly right of way line of Ponte Vedra Boulevard; run thence S-13°47'50"E., along said Westerly right of way line, a distance of 90.00 feet to the point of beginning.

(SEAL ON FILE)
(CLERK OF CIRCUIT COURT) 12/1/88 3:04

EXHIBIT "A"

**AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS
RESTRICTIONS AND EASEMENTS FOR SEAWALK AT PONTE VEDRA**

THIS AMENDMENT made this 28th day of March, 1989, by SCHMIDT DEVELOPMENT CORPORATION and FIRST PIONEER CORPORATION, doing business as PL-% JOINT VENTURE, a Joint Venture, hereinafter referred to as “the Venture.”

WHEREAS, that certain Declaration of Covenants, Conditions, Restrictions and Easements for Seawalk at Ponte Vedra (the “Declaration”) was imposed upon certain lands described in the Declaration by the Venture as owner of those lands which Declaration was recorded at Official Records Volume 003, Page 1857, public records of St. Johns County, Florida.

WHEREAS, the Venture, as owner of at least seventy-five percent (75%) of the units, desires to amend the Declaration pursuant to Article III, Section 3 of the Declaration.

NOW, THEREFORE, the parties hereby agree as follows:

Article II, Section 4 “Other Structures” of the Declaration is here by amended to delete language governing setbacks for “Other Structures”. As amended Article II, Section 4 will state as follows:

Section 4. Other Structures. The following buildings, structures and objects may be erected and permitted to remain on the Lots only with the prior written approval of the Architectural Control Committee and provided the same are located within the rear yard of the Living Unit: pens, yards, and houses for pets, above-ground storage of construction materials, wood, coal, oil and other fuels, tools and workshops, hothouses, greenhouses, bathhouses, children’s playhouses, outdoor fireplaces, barbecue pits, swimming pools and installations in connection therewith, or any other structure or objects of any unsightly nature or appearance. Each such structure or object shall be walled, fenced or sufficiently landscaped, using materials and with heights and design and constructed in such manner that such structure or other objects shall be obstructed from view from the outside of the Lot. Air conditioning compressors and appurtenances may be installed at the side of the Living Unit provided noise from the side shall not disturb or create a nuisance to any other Owner. Each such unit and appurtenances must be adequately and ornamentally screened.

IN WITNESS WHEREOF the parties have set there hands and seals the day first above written.

Signed, sealed and delivered in the presence of:

Signature on file
Signature on file
Signature on file
Signature on file

PL-5 JOINT VENTURE

SCHMIDT DEVELOPMENT CORPORATION,
a Florida corporation, Joint Venturer.

By: *Signature on file*

Its President
(CORPORATE SEAL)

FIRST PIONEER CORPORATION,
A Florida corporation. Joint Venturer

By: *Signature on file*

Its Sr. Vice President
(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 28th day of March, 1989, by Kent H. Schmidt, the President of Schmidt Development Corporation, a Florida corporation, on behalf of said corporation.

Signature on file

Notary public, State of Florida at Large
My commission Expires
(SEAL)

STATE OF FLORIDA
COUNTY OF Duval

The foregoing instrument was acknowledged before me this 28th day of March, 1989, by Harold L. Craft, the Sr. Vice President of First Pioneer Corporation, a Florida corporation, on behalf of said corporation.

Signature on file

Notary public, State of Florida at Large
My commission Expires
(SEAL)

**AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS AND EASEMENTS FOR SEAWALK AT PONTE VEDRA**

This Amendment is made this 16th day of April, 1990, by SCHMIDT DEVELOPMENT CORPORATION ("SDC").

RECITALS

1. SDC is the owner of the Platted Lands, as defined in the Declaration of Covenants, Conditions, Restrictions and Easements for SEAWALK AT PONTE VEDRA recorded in Official Records Book 803, page 1857, as amended by Amendment recorded in Official Records Book 816, page 671 (the "Declaration"), and as reflected on the Plat of SEAWALK at PONTE VEDRA recorded in Map Book 22, pages 60-65, public records of St. Johns County, Florida.

2. First Pioneer Corporation has conveyed and relinquished all of its right, title and interest in PL-5 Joint Venture to SOC and FPC no longer owns or claims any interest in the platted Lands.

3. SOC, as the owner of the Platted Lands, and in accordance with Article III, Section 2 of the Declaration, has determined it to be necessary and appropriate to amend the Declaration.

NOW THEREFORE, SOC. for itself and its successors and assigns, hereby amends the Declaration as follows:

1. Article I, Sections 3 and 5 of the Declaration, are hereby amended, so that as amended, the Sections shall hereafter read and provide as follows:

"Section 3" Declarant. Declarant shall mean and refer to Schmidt Development Corporation, its successors and assigns."

"Section 5" Developer. Developer shall mean and refer to Schmidt Development Corporation, its successors and assigns."

2. Article II, Section 2 of the Declaration is hereby amended, so that as amended it shall hereafter read and provide as follows:

Section 2. Minimum Square Footage. No Living Unit shall be constructed or permitted to remain on any Lot unless the square footage thereof, exclusive of garages, porches and storage room, shall equal or exceed 1,600 square feet.

3. Except as herein amended, the Declaration remains unchanged and in full force and effect.

THIS INSTRUMENT PREPARED BY:

<<Name and address on file>>

RECORD AND RETURN

<<Name and address on file>>

IN WITNESS WHEREOF, SOC has executed this Amendment as of the date first written.

SCHMIDT DEVELOPMENT CORPORATION

By:
Signature on file
Kent H. Schmidt, President

STATE OF FLORIDA:
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this ____ day of April, 1990, by KENT hi. SCHMIDT, president of SCHMIDT DEVELOPMENT CORPORATION, a Florida corporation, on behalf of the corporation.

Signature on file
Notary Public
State of Florida at Large
My Commission expires
(SEAL)

(CLERK OF COURT STAMP)

SEAWALK ARCHITECTURAL REVIEW BOARD

ARCHITECTURAL REVIEW BOARD POLICIES AND PROCEDURES

In accordance with the Declaration of Covenants Conditions, Restrictions and Easements, an Architectural Review Board (“ARB”) has been established to review an(sic) approve all plans for residences or other improvements to built in Seawalk. The Board’s purpose is to insure that individual residences built reflect a consistent overall level of design quality while allowing for an owner’s individual taste in design, colors and materials.

While not mandatory, the ARB recommends that plans be prepared by a qualified registered architect or residential designer. The selection of an architect should be from recommendations and review of previous work accomplished. Good design and planning together with accuracy will help in the approval process.

Items to be reviewed by the Board will include any improvement of structure of any kind, including without limitation, any building dwelling, fence, wall, sign, site paving, grading, sewer, drain, disposal system, decorative lighting schemes, painting or alteration of a dwelling (including doors, windows, roof), installation of solar panels or other devices, construction of foundations, swimming pools, screened enclosures, jacuzzis(sic), construction of privacy fences, additions of awnings, shelters, gates, flower boxes, shelves and statuary.

ARCHITECTUAL AND BUILDING GUIDELINES

Portions of the following guidelines reflect the requirements set forth in the Declaration of Covenants, Conditions, Restrictions and Easements. The guildelines(sic) are for the purpose of outlining the minimum requirements for residences in Seawalk as well as to assist owners in the design of their residences.

The evaluation of each submittal to the ARB relates to matters of judgment and taste which cannot be reduced to a simple list of measurable criteria. It is possible a submission may meet all guidelines and criteria listed below and still not receive approval. if in the judgment of the ARB its overall aesthetic impact is not acceptable.

1. ARB Review

The ARB will review each submittal aid its plans, specifications, materials and colors to determine it the proposed improvement conforms to the standards and overall quality level of the community. The ARB does not assume any responsibility in assuring the structural soundness, capacity, design or compliance with any building codas, governmental laws, regulations or ordinances.

2. Final Approval

Subsequent to final approval by the ARB. the Owner must begin construction within one hundred eighty (180) days or forfeit all approvals. In the event, upon the sole decision of the ARB, the Owner must re-submit for approval.

3. Builder’s Requirements

- a) All job sites shall be kept in a neat and orderly condition.
- b) All Builders and Owners are required to post on the job site and keep on record with the developer a 24-hour emergency phone number and designate an individual as the builder’s representative.

4. Size

All single family residences shall have a minimum square footage of heated and cooled living space as noted below. This space shall not include garages, sheds, terraces, decks, open porches and like areas.

1600 ft.

5. Building Setbacks From Property Lines

Front Yard	20 feet
Side Yard	
Adjoining another lot	10 feet
Adjoining a Street	10 feet
Rear Yard	10 feet
Side Yard	
Adjoining another Yard	5 feet

6. Building Elevations and Foundation

The minimum finished floor elevation shall be in compliance with the lot and block drainage plans

In the event a wood floor or crawl space is provided, the ventilation openings are to be covered with grating, wood louvers or lattice painted to match the foundation color scheme of the home. Any concrete block foundation walls are to be clad or stuccoed(sic). Wood pilings used for foundation support shall be encased in finished wood trim.

7. Exterior Wall Finish and Colors

Recommended exterior finishes include stucco, brick, wood shingles, lapped board or composite siding, limestone, coquina or coral natural stone. All materials, textures and colors must be submitted to and approved by the ARB. Exposed concrete block and concrete brick walls are not acceptable. Concrete block can be used for the foundation wall with stucco covering or an approved heavy textured coating. However, in all cases, the typical minimal requirements shall be a front elevation constructed of a major exterior front, i.e. brick or stucco and lapped board or lapped composite siding on the 3 remaining sides.

8. Windows and Doors

Windows should be carefully proportioned and located to enhance both the exterior appearance and interior light equality and views.

Aluminum window and door frames are to have colored anodized aluminum, vinyl or painted finishes. Natural color aluminum finishes are not acceptable.

9. Roofs

Minimum roof pitch will be 6/12. No Plat roof except as a subordinate element in conjunction with a pitched roof design. It is recommended the root overhang be 16" or more. Approved roof materials are:

- Cement tiles manufactured for maximum density and resistance to moisture;
- Shingles, sawed or handsplit;
- Asphalt shingles of a quality of not less than a 25-year warranty;
- Clay tile either barrel or Plat especially manufactured for maximum density and resistance to absorption. Textures and colors in the earth tone range:
 - Woodruff mansonite;
 - Natural slate or approved cement fiber slate.

If sheet metal for roof valleys, flashings, drips, downspouts, gutters, etc., is other than copper material, it shall be painted to blend with shingles. All roof accessories, such as vent stacks and

roof vents, shall be painted to match roof color. The use of solar energy providing devices (active and/or passive) are subject to Board approval.

10. Garages and Driveways

All garages shall have a minimum width of 20 feet. All garages must have either a single overhead door with a minimum door width of 16 feet for a two-car garage or for a 2-3 car garage with individual doors a minimum width of 9 feet per door. Minimum driveway width is 16 feet.

It is encouraged that all garage doors be electronically operated. Such doors should remain closed when not in use.

Driveways shall be paved with a hard surface such as concrete, patterned and/or colored concrete or brick pavers, or exposed aggregate. Driveways shall be constructed in a way as to not restrict or impede the designed flow of drainage water.

11. Landscaping and Irrigation

Adequate landscaping of each house is a vital aspect in assuring the overall quality of the Seawalk community. The use of a landscape architect or designer is recommended. The use of an irrigation system is recommended. The following are basic guidelines for landscape plans. The location and composite of any natural vegetation on each lot should be used in the Landscape design.

- a) Use only plants and trees native to the area;
- b) All plants to be Florida #1 grade or better;
- c) Shade trees should be minimum of 3" caliber and where possible 4" – 6" caliber trees are recommended. All shrubs should be at least a full three gallon plant and spaced close enough to provide a mature look;
- d) Provide a minimum of two shade trees in front yard, i.e. oak, palm elm or magnolia, if natural tree cover is absent;
- e) Provide a minimum of two medium trees in plan, i.e., crepe myrtle, wax myrtle, patio ligustrum, cherry laurel, red bud, palatka holly (minimum height 6 ft.);
- f) Provide a minimum of 50 shrubs in key design locations around all sides of house. Shrubs should be at least three full gallon;
- g) Provide sod at all cleared areas on lot;
- h) Any plant material which dies or becomes unsightly after installation will be replaced by approved plants within 30 days of installation or any notification by the ARB;
- i) The completion of the landscaping should coincide with the completion of the home.

The successfully landscaped home will greatly add to the value of itself as well as to the value of the entire Seawalk community.

12. Finish Exposed Surfaces for Terraces, Walkways, Entrances, Decks, Open Porches and Steps
Concrete, brick, natural stone, cast stone, cast-in-place textured gravel concrete, certain colored or stained cements are acceptable with prior approval. Wood decks are acceptable as approved by the ARB.

13. Sidewalks

Sidewalks are to be installed according to the sidewalk plan as approved.

14. Fireplaces and Chimneys

Exposed masonry chimneys should not be less than 2'-8"x3'-4" in size. It is preferred that the chimney top be designed so that the flue will be covered from the elements. A detail of the chimney top should be shown. Prefab material fireplaces may be used in accordance with manufacturer's directions. Prefab metal flue chimneys may be used, providing they meet certain restrictions. The flue and chimney design and covering must be of a size and material that is

architecturally acceptable. The design of this chimney must substantially cover the prefab flue top from view. The chimney must be completely detailed to show type, style and size. Exposed spark arrestors(sic) will not be permitted.

15. Fencing, Etc.

Fencing, walls, screens, screened enclosures, privacy hedges must be submitted for approval before installation. The drawing must show the site (lot survey) location on site of existing facilities, location of proposed fencing, type or design of fence, dimensions and necessary detail. The fencing must consider the location and design of any adjacent existing fence.

16. Service Area

Every house is encouraged to provide a screened area for trash receptacles, HVAC equipment, lawn care equipment, fuel tanks, boats, and any other vehicles, materials, supplies and equipment to be stored outside. These areas are to be screened from view if it can be viewed from the street by landscape or a screening wall which may be fencing material as approved by the Architectural Review Board or masonry walls which are extensions of the house. In some instances the ARB may require any or all of the above if the impact is of consequence.

17. Free Standing Structure

Any free standing structure contemplated for a property such as a pavilion, gazebo, platform, playhouse, storage room, cabana, etc. must be submitted for approval with the required drawings and information. Approval will be granted only upon the merit of the structure and desirability for the neighborhood.

18. Signs

No sign will be allowed unless specifically approved by the ARB. No sub-contractor or material supplier signs will be permitted on the job site.

19. Satellite Dishes and Above Ground Pools

Satellite dishes and above ground pools are not permitted except in some very limited circumstances and at the Board's discretion.

20. Mail Boxes

Each homeowner will provide a standard rural type mailbox for postal deliveries. See attached sketch for approved design and colors.

(SKETCH HERE)

PROCEDURE FOR SUBMISSION AND APPROVAL

Submission to the ARB is a two-step procedure involving the submission of the preliminary plan and a final application which could include actual samples of materials and colors. The ARB will, approve or disapprove the preliminary and final applications for the proposed improvement within thirty (30) days after each has been submitted to it in proper form together with all, supporting information.

PRELIMINARY APPLICATION

Two complete sets of all preliminary plans required.

The preliminary application stage allows a cursory review prior to the final application thereby

allowing the design process to flow smoothly and be potentially less expensive.

1. Plot Plan at 1" = 20' or larger

- a) Location of house showing all property lines, easements, setbacks and restriction lines, drives, walks, roof plan, pools, fences, walls, terraces, patios, drainage plan and roadways;
- b) Basic dimensions to be noted;
- c) All lots to have positive drainage as per the approved drainage plan. No drainage run-off is allowed to flow on to adjacent residential lots.

2. Floor plans at 1/8" or 1/4" scale with basic overall dimensions.

3. Exterior elevations at 1/8" or 1/4" scale (show all four elevations).

4. Square footage:

- a) first floor
- b) second floor

NOTE: An application fee of \$125.00 is required with each preliminary application. Make check payable to C. Atkerson, Inc.

FINAL APPLICATION

Two complete sets of plans required.

Upon approval of the preliminary application, a final application shall be submitted. This submittal shall include all items previously submitted with the preliminary application along with the following additional items:

1. Complete and final construction drawings

- a) Plot plan (to show all finish grade elevations at lot and house corners, and drainage) walks, drives, fences and patios;
- b) Foundation plans (1/4" scale);
- c) Floor plans (1/4" scale)
- d) All elevations (1/4" scale with materials, patterns, sizes shown). Finish floor and roof plate heights shall be clearly and accurately shown;
- e) Wall sections or building cross sections and details;
- f) Interior details such as fireplace, bath, kitchen and special features;
- g) Electrical plans;
- h) Roof plan (may be shown on plot plan).

IMPORTANT NOTE: Drawings submitted shall clearly and accurately depict the residence as it is intended to be built on the lot, for which it is submitted. In particular, floor plan, sections and elevations shall be consistent and coordinate between "as noted" and "as drawn". Adherence to this requirement will expedite the plan review process, but more importantly, it will help ensure that owners have a better and more complete understanding from their professionals of the project they are about to undertake.

2. Completed specifications:

a) Describing type and quality of all materials.

3. Provide list of plants showing type, quality and size plus cost estimate of plants and cost estimate of installation if separate (see page 4, paragraph 11).

4. Actual samples of roof shingle, brick, stone or other materials may be required. Paint or stain for exteriors may be required on actual exterior materials or submitted from manufacturer's chips or cards. Since these samples are bulky they should be submitted in a size convenient to carry and be submitted to the office.

5. Final approval from the ARB will be required by the County Building Department prior to the issuance of any building permits.

WS2000/bc/scwk.arc

**BYLAWS OF
SEAWALK AT PONTE VEDRA HOMEOWNERS ASSOCIATION, INC.**

**ARTICLE I
NAME AND LOCATION**

The name of the corporation is SEAWALK AT PONTE VEDRA HOMEOWNERS ASSOCIATION, INC., hereinafter referred to as the "Association". The principal office of the corporation shall be located at 3350 Kori Road, Jacksonville, Florida 32217 but meetings of Members and Directors may be held at such places within the State of Florida as may be designated by the Board of Directors.

**ARTICLE II
DEFINITIONS**

The definitions of all terms contained herein shall be the same as the definitions set forth in the Declaration of Covenants, Conditions, Restrictions and Easements for Seawalk at Ponte Vedra (the "Declaration") to be as recorded in the public records of St. Johns County, Florida, and as may be amended from time to time and in the Articles of Incorporation of the Association.

**ARTICLE III
MEETING OF MEMBERS**

Section 1. Annual Meetings. The first annual meeting of the Members shall be held within one year from the date of recordation of the Declaration, the date, time and place of which shall be prescribed by the Board of Directors. Each subsequent regular annual meeting of the Members shall be held on the same date of each year thereafter. If the day for the annual meeting of the Members is a legal holiday, the meeting will be held on the first day following which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the Members may be called at any time by the President or by the Board of Directors, or upon written request of the Members who are entitled to vote one-fourth (1/4) of all of the votes of the Class A membership. At a special meeting of the Members, the Association may only conduct that business and address those matters that were stated in the notice of the special meeting to be the purpose thereof.

Section 3. Notice of Meetings. Except as otherwise provided in the Declaration or these Bylaws, written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, or hand delivered at least ten (10) days before such meeting to each Member entitled to vote at the meeting, addressed to, or hand-delivered to, the Member's address last appearing on the books of the Association, or supplied by such Member to Association for the purpose of notice. Such notice shall specify the place, date and hour of the meeting, and in the case of a special meeting, the purpose of the meeting.

Waiver of notice of a meeting of the members shall be deemed the equivalent of proper notice. Any member may, in writing, waive notice of any meeting of the members, either before or after such meeting. Attendance at a meeting by a member, whether in person or by proxy, shall be deemed waiver by such member of notice of the time, date, place and purpose thereof, unless such member specifically objects to lack of proper notice at the time the meeting is called to

order.

Section 4. Voting Rights. The voting rights of each class of membership and provisions or the suspension thereof shall be as set forth in the Articles of Incorporation and the Declaration.

Section 5. Quorum. The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, one-third (1/3) of the votes of the membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the presiding officer shall adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or be represented.

Section 6. Proxies. At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary before the appointed time for such meeting. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his Lot.

Section 7. Written Consent and Joinder. In the event that any action is authorized to be taken by the Members at a meeting, it shall be permissible to approve such action by a written consent and joinder by the proportion of Members required to approve such action; provided, however, that notice of the Association's intent to seek written consent and joinder shall be sent to all Members in accordance with the notice provision herein.

ARTICLE IV BOARD OF DIRECTORS SELECTION; TERM OF OFFICE

Section 1. Governing Body; Composition. The affairs of the Association shall be governed by a Board of Directors. Except as provided in Section 2 of this Article, the Directors must be Owners and reside in Seawalk at Ponte Vedra; provided, however, no Person and his or her spouse may serve on the Board at the same time.

Section 2. Directors Appointed by Declarant. The Directors shall be selected by the Declarant acting in its sole discretion and shall serve at the pleasure of the Declarant, so long as the Class "B" membership exists as set forth in the Articles of Incorporation, unless the Declarant shall earlier surrender this right to select Directors. The Directors selected by the Declarant need not be Owners or residents in Seawalk at Ponte Vedra. The names of the initial Directors selected by the Declarant are set forth in the Articles of Incorporation of the Association.

Section 3. Number. The Board shall initially consist of three (3) members, until the Class B membership ceases, after which time the Board shall consist of nine (9) members; six (6) of which shall be elected by Members other than Declarant, and three (3) of which shall be elected by Declarant until such time as Declarant owns none of the Property.

Section 4. Within ninety (90) days after termination of the Class B membership or the surrender by the Declarant of its right to select Directors, the Association shall call a special meeting to be held at which members shall elect six (6) Directors.

Section 5. Term of Office. The Directors appointed by the Class B Member shall serve at its pleasure. The Directors elected by the Class A Members shall serve for a term of three (3) years; provided, however, that at the first annual meeting at which the Class A Members are entitled to elect a majority of the Directors, the Members shall elect two (2) Directors for a term of one (1) year, two (2) Directors for a term of two (2) years and two (2) Director(s) for a term of three (3)

years. When the Class A Members are entitled to elect all Directors, there shall be three (3) Directors elected each year for three (3) year terms.

Section 6. Removal. Any Director elected by the Class A Members may be removed from the Board, with or without cause, by a majority vote of the Class A Members of the Association. In the event of death, resignation or removal of a Director, his successor shall be selected by the remaining Directors and shall serve until the next annual meeting of the Members.

Section 7. Compensation. No Director shall receive compensation for any may render to the Association. However, a Director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 8. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a Director, and two or more Members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the Members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointments shall be announced at each annual meeting. The Nominating Committee shall make as many nominations of candidates who meet the qualifications stated in Article IV, Section 1 hereof as it shall in its discretion deem appropriate, but not less than the number of vacancies that are to be filled.

Section 9. Election. Election to the Board of Directors shall be by secret written ballot. At such election the Class A Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The person receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE V MEETINGS OF DIRECTORS

Section 1. Organization Meetings. The first meeting of the members of the Boar of Directors following each annual meeting of the membership shall be held within ten (10) days thereafter at such time and place as shall be fixed by the Board.

Section 2. Regular Meetings. Regular meetings of the Board of Directors shall be held monthly without notice, on such date and at such place and hour as may be fixed from time to time by resolution of the Board.

Section 3. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two Directors, after not less than two (2) days notice to each Director, unless such notice is waived by all Directors. The notice shall be given to each Director by one of the following methods: (a) by personal delivery; (b) written notice by first class mail, postage prepaid; (c) by telephone communication, either directly to the Director or to a Person at the Director's home or office who would reasonably be expected to communicate such notice promptly to the Director; or (d) by telegram, charges prepaid. All such notices shall be given or sent to the Director's address or telephone number as shown on the records of the Association. Notices sent by first class mail shall be deposited into a United States mailbox at least four (4) days before the time set for the meeting. Notices given by personal delivery, telephone, or telegraph company shall be given at least forty-eight (48) hours before the time set for the meeting.

Section 4. Quorum. A majority of the Directors shall constitute a quorum or the transaction of

business. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board of Directors. Directors shall be deemed present at a meeting of the Board if a conference telephone or similar communications equipment by which all persons participating in the meeting can simultaneously hear and speak to each other is used.

Section 5. Action Taken Without a Meeting. The Board of Directors may take any action without a meeting which it could take at a meeting by obtaining the written consent and joinder of all Directors. Any action so taken shall have the same effect as though taken at a meeting of the Directors.

Section 6. Open Meetings. All meetings of the Board shall be open to all members, but members other than Directors may not participate in any discussion or deliberation unless expressly so authorized by the Board.

Section 7. Executive Session. The Board may adjourn a meeting and reconvene in executive session to discuss and vote upon personnel matters, litigation in which the Association is or may become involved, and orders of business of a similar nature. The nature of any and all business to be considered in executive session shall first be announced in open session.

ARTICLE VI POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have power to:

- (a) adopt, publish and amend the Rules and Regulations governing the use of the Common Areas and the personal conduct of the Members and their family, tenants and guests thereon, and to establish fines and penalties for the infraction thereof and of the provisions of the Declaration;
- (b) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation, in the Declaration, or in any future declaration encumbering(sic) the Property;
- (c) declare the seat of a Director elected by the Class A Members to be vacant in the event such Director shall be absent from three (3) consecutive regular meetings of the Board of Directors;
- (d) employ a manager, an independent contractor, or such other employees as it deems necessary, and to prescribe their duties;
- (e) prepare and adopt an annual budget in which there shall be established the contribution of each Owner to the common expenses;
- (f) make assessments to defray the common expenses, establish the means and methods of collecting such assessments, and establish the period of the installment payments of the annual assessment;
- (g) provide for the operation, care, upkeep, and maintenance of all areas which are the maintenance responsibility of the Association;
- (h) designate, hire, and dismiss the personnel necessary for the operation of the Association and,

where appropriate, provide for the compensation of such personnel and for the purchase of equipment, supplies, and material to be used by such personnel in the performance of their duties;

(i) collect the assessments, depositing the proceeds thereof in a bank depository which it shall approve, and using the proceeds to administer the Association;

(j) open bank accounts on behalf of the Association and designate the signatories required;

(k) enforce by legal means the provisions of the Declaration, these By-Laws, and the Rules and Regulations adopted by it, and bring any proceedings which may be instituted on behalf of or against the Owners concerning the Association;

(l) obtain and carry insurance against casualties and liabilities, as provided in the Declaration, and pay the premium cost thereof;

(m) pay the cost of all services rendered to the Association or its members which are not directly chargeable to Owners;

(n) keep books with detailed accounts of the receipts and expenditures affecting the Association and its administration, and specify the maintenance and repair expenses and any other expenses incurred;

(o) contract with any Person for the performance of various duties and functions. The Board shall have the power to enter into common management agreements with trusts, condominiums, or other associations. Any and all functions of the Association shall be fully transferable by the Board, in whole or in part, to any other entity; and

(p) borrow money for the purpose of repair or restoration of the Common Area and facilities without the approval of the members of the Association; provided, however, the Board shall obtain membership approval in the same manner as for special assessments, in the event that the proposed borrowing is for the purpose of modifying, improving, or adding amenities, and the total amount of such borrowing exceeds or would exceed Ten Thousand Dollars (\$10,000.00) outstanding debt at any one time.

Section 2. Duties. It shall be the duty of the Board of Directors to:

(a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the Class A Members who are entitled to vote;

(b) supervise all officers, agents and employees of the Association, and to see that their duties are properly performed;

Section 3. Budget and Assessments. At least thirty (30) days in advance of each new fiscal year, the Board of Directors shall adopt an annual budget which the Board of Directors estimates to be sufficient to maintain the Common Areas and fulfill the obligations of the Association. Upon such adoption of an annual budget, the Board of Directors shall also set the Annual General Assessment and shall send notice thereof to all Members.

At any time that the Board of Directors deems it necessary, the Board of Directors shall have the right and power, during any fiscal year, to adopt and levy an increase to such Annual General Assessment for the purpose of meeting its expenses and operating costs on a current basis.

(1) adopt an annual budget for the Association at least thirty (30) days in advance of each new fiscal year, and fix the amount of the annual assessment against each Lot at least ten (10) days in advance of the new fiscal year;

(2) send written notice of each assessment to every Owner subject thereto.

ARTICLE VII OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices. The officers of this Association shall be a President, Vice-President, Secretary, and Treasurer, and such other officers as the Board may from time to time by resolution create. The President and Treasurer shall be elected from among the members of the Board of Directors.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Members.

Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless sooner removed or otherwise disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs Of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the vacancy.

Section 7. Multiple Offices. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follows

President

(a) The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments on behalf of the Association and shall co-sign all checks and promissory notes.

Vice President

(b) The Vice-President shall act in the place and stead of the President in the event of his absence or inability to act, and shall exercise and discharge such other duties as may be required of him by the Board.

Secretary

(c) The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association together with their addresses, and shall perform such other duties as required by the Board.

Treasurer

(d) The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall co-sign all checks and promissory notes of the Association; keep proper books of account; upon request of the Board of Directors, cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the Members.

ARTICLE VIII COMMITTEES

The Board of Directors shall appoint a Nominating Committee, as provided in these Bylaws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose. The members of the Permanent Architectural Control Committee, once established, shall serve for staggered terms of two (2) years. Accordingly, the Original Architectural Control Committee shall designate (i) one (1) member of the initial Permanent Architectural Control Committee as a member thereof for a one (1) year term, (ii) one (1) member of the initial Permanent Architectural Control Committee as a member thereof for a two (2) year term, and (iii) one (1) member of the initial Permanent Architectural Control Committee as a member thereof for a three (3) year term. At the termination of the term of each member of the initial Permanent Architectural Control Committee, such members seat on such committee shall be open to election for a two (2) year term by majority of the votes of the Members of the Association. Each member thereafter shall serve for successive terms of two (2) years each.

ARTICLE IX BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member or a Mortgagee of a Lot. The Declaration, Articles of Incorporation and Bylaws of the Association shall be available for inspection by any Member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE X ASSESSMENTS

As more fully provided in the Declaration, each Member is obligated to pay to the Association

certain assessments which are secured by a continuing lien upon the Lot against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within fifteen (15) days after the due date shall be subject to such late fee as determined by the Board of Directors from time to time. In addition, the delinquent assessment shall bear interest from the date of delinquency at a lawful rate of interest prescribed by the Board of Directors. The Association may bring an action at law against the Owner personally obligated to pay the same and/or foreclose the lien against the Lot as more particularly set forth in the Declaration. No Owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Areas or abandonment of his Lot.

ARTICLE XI CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words, "Seawalk at Ponte Vedra Homeowners Association, Inc., a not-for-profit corporation."

ARTICLE XII AMENDMENTS

Section 1. These Bylaws may be amended by Declarant on its own motion until the termination of the Class B membership, or at a regular or special meeting of the Members, by a vote of a majority of the Class A Members present in person or by proxy and the assent of the Class B Member, if any.

Section 2. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

ARTICLE XIII FIDELITY BONDS

Section 1. The Board of Directors may require that blanket fidelity bonds be maintained by the Association for all officers, directors, trustees or employees of the Association handling or responsible for funds of or administered by the Association, whether or not such persons are compensated. Any management agent that handles funds for the Association shall be covered by its own fidelity bonds. The total amount of the fidelity bond coverage shall be based upon the best business judgment of the Board of Directors.

Section 2. Except for the fidelity bonds that a management agent obtains for its personnel, each fidelity bond shall contain waivers by the issuers of the bond of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees" or similar terms or expressions. The premium on all bonds shall be paid by the Association. The bond shall provide that it cannot be canceled or substantially modified (including cancellation for nonpayment of premium) without at least 10 days prior written notice to the Association.

ARTICLE XIV MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

CERTIFICATION

I, the undersigned, do hereby certify

THAT I am the duly elected and acting Secretary of Seawalk at Ponte Vedra Homeowners Association, Inc., a Florida not-for-profit corporation, and

THAT the foregoing Bylaws constitute the original Bylaws of said corporation as duly adopted at a meeting of the Board of Directors thereof, held on the 18th day of August 1998.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said corporation this 18th day of August 1998.

Signature on file

Francis T. Shelly, Secretary

**FIRST AMENDMENT TO THE BY LAWS
SEAWALK AT PONTE VEDRA HOMEOWNERS ASSOCIATION, INC.**

ARTICLE IV, SECTION 5.

SECTION 5. TERM OF OFFICE. The Directors appointed by the Class B Member shall serve at its pleasure. The Directors elected by the Class A Members shall serve for a term of three (3) years; provided, however, that at the first annual meeting at which the Class A Members are entitled to elect a majority of the Directors, the Members shall elect two (2) Directors for a term of (1) year, two (2) Directors for a term of two (2) years and two (2) Directors for a term of three (3) years. The following year the Members shall elect three (3) Directors for a three (3) year term and two (2) Directors for a term of one (1) year. The following year the sequence of electing Directors will be established and will be repeated every three years. The first year two (2) Directors will be elected for a three (3) year term. The second year two (2) Directors will be elected for a three (3) year term. The third year three (3) Directors will be elected for a three (3) year term. The Board will consist of seven (7) Directors as of the first year in the new election sequence.

ARTICLE IV, SECTION 3.

SECTION 3. NUMBER. The Board shall initially consist of three (3) members, until the Class B membership ceases, after which time the Board shall consist of nine (9) members; six (6) of which shall be elected by Members other than Declarant and three (3) of which shall be elected by Declarant until such time as Declarant owns none of the Property or relinquishes his right to elect. The Board will consist of seven (7) Directors as of the 1996 - 1997 Board of Directors.

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