

DECLARATION
OF
COVENANTS AND RESTRICTIONS
FOR
Cypress Creek
(SINGLE FAMILY LOTS)

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THIS DECLARATION, dated August 15, 1983, is made by ARVIDA CORPORATION, a Delaware corporation, the owner of fee simple title to all of the real property included within Players Club Unit Two, as described on the plat recorded in Map Book 15, pages 63 through 66 of the Public Records of St. Johns County, Florida ("Players Club Unit Two"). Arvida Corporation hereby declares that all of Players Club Unit Two is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, liens and all other matters set forth in this Declaration which shall run with the land and be binding upon the Developer and all parties having or acquiring any right, title, or interest in Players Club Unit Two or any part thereof.

ARTICLE I
MUTUALITY OF BENEFIT AND OBLIGATION

Section 1.1 Mutuality. The covenants, restrictions and agreements set forth in this Declaration are made for the mutual and reciprocal benefit of every Lot, and are intended to create mutual equitable servitudes upon each Lot in favor of the other Lots, to create reciprocal rights among the respective Owners, and to create privity of contract and an estate between the grantees of Lots, their heirs, successors, and assigns.

Section 1.2 Benefits and Burdens. Every person who is an Owner does by reason of taking title to property within the Property agree to all the terms and provisions of this Declaration and shall be entitled to its benefits and subject to its burdens.

ARTICLE II
DEFINITIONS

Section 2.1 Association. The Cypress Creek Homeowners Association, Inc., a Florida non-profit corporation, its successors and assigns. Copies of the Articles and Bylaws are attached hereto and made a part hereof as Exhibits A and B, respectively.

Section 2.2 Board. The Board of Directors of the Association.

Section 2.3 Developer. Arvida Corporation, a Delaware Corporation, and its successors and assigns. Reference in this Declaration to Arvida Corporation as the Developer of the Property is not intended and shall not be construed to impose upon Arvida Corporation any obligations, legal or otherwise, for the acts or omissions of third parties who purchase lots within the Property from Arvida and develop and resell the same.

Section 2.4 Subdivision or Property. Players Club Unit Two together with any additional property made subject to this Declaration in accordance with the provisions of Section 3.1 less any property withdrawn from the scheme of development contemplated by this Declaration in accordance with the provisions of Section 3.1.

Section 2.5 Lot. Any lot or other parcel, together with any improvements thereon, within the Property on which a residence has been or could be constructed.

THIS INSTRUMENT PREPARED BY:
JOHN C. LAKE, JR.
FIDELITY & MAGUIRE
1000 ROBERTSON SQUARE
JACKSONVILLE, FLORIDA 32202

Section 2.6 Improved Lot. Any Lot upon which improvements have been completed as evidenced by issuance of a certificate of occupancy or equivalent authorization issued by St. Johns County.

Section 2.7 Unimproved Lot. Any Lot which is not an Improved Lot.

Section 2.8 Owner. A person who is a record owner of a Lot.

Section 2.9 Common Property. All real or personal property and all interests in real or personal property (including use rights) owned by the Association or Developer, whether or not located within the boundaries of the Property, held primarily for the common use and enjoyment of the Owners. The Common Property shall specifically include Tracts A, B and C as shown on the plat of Players Club Unit Two ("Tract A, Tract B and Tract C, respectively") in addition, the Common Property shall specifically include the tract of land at the entrance to Players Club Unit Two being bounded as follows; on the south by the northerly boundary line of Tract A; on the west by the easterly boundary line of TPC Boulevard; on the east by the westerly boundary line of Tract C; and on the north by the extension of the northerly boundary line of Tract C; unless a lake connected to the Players Club lake system is constructed on such tract in which case the waters of the lake and the lake bottom shall be Players Club Common Property and the shoreline of such lake and the remainder of the tract shall be Common Property.

Section 2.10 Limited Common Area. The Limited Common Area of a Lot shall consist of the portions of the Property between the front Lot line and the nearest edge of the road surface (as it may exist from time to time), and between the rear Lot line and the nearest shoreline of any lake contiguous to or within twenty feet of the Lot, within the area bounded by the extension of the side Lot lines, together with any portion of the Common Property contiguous to the Lot which, as a result of the natural configuration of the Property is primarily of benefit to such Lot and which is designated by the Developer as Limited Common Area. Any question concerning the boundary of a Limited Common Area shall be determined by the Association.

Section 2.11 Players Club Covenants. The Declaration of Covenants for the Players Club at Sawgrass recorded in Official Records Book 498, pages 508 through 545, of the Public Records of St. Johns County, Florida.

Section 2.12 Players Club Association. The Sawgrass Players Club Association, Inc., a Florida non-profit corporation, its successors and assigns.

ARTICLE III ADDITIONS, DELETIONS, PLATTING

Section 3.1 Additions, Deletions. Developer may, but shall not be obligated to, subject additional lands to this Declaration from time to time provided only that (a) any additional land subjected to this Declaration shall be contiguous to property then subject to this Declaration (for purposes of this section 3.1 property separated only by public or private roads, golf course, water bodies or open space shall be deemed contiguous), (b) the additional land shall either be open space to become part of the Common Property or shall be platted as single family residential lots when the property is made subject to this Declaration (c) the Owners of property within additional lands made subject to this Declaration shall be and become subject to this Declaration, including assessment

by the Association for their pro rata share of association expenses, and (d) the addition of such lands shall not, without the joinder or consent of a majority of the members of the Association, materially increase the pro rata share of Association expenses payable by the Owners of property subject to this Declaration prior to such addition. Developer may also, but shall not be obligated to, withdraw land from the scheme of development contemplated by this Declaration and release it from the obligations of this Declaration from time to time provided only that (a) all lands remaining subject to this declaration after such withdrawal are contiguous, and (b) the withdrawal of such lands shall not, without the joinder or consent of a majority of the members of the Association, materially increase the pro rata share of the Association expenses payable by the Owners of property remaining subject to this declaration after such withdrawal. Addition of lands to, or withdrawal of lands from this Declaration shall be made and evidenced by filing in the public records of St. Johns County, Florida, a supplementary declaration with respect to the lands to be added or withdrawn. Developer reserves the right to so amend and supplement this Declaration without the consent or joinder of the Association or of any owner or mortgagee of land in the Subdivision.

ARTICLE IV PROPERTY RIGHTS

Section 4.1 Ownership, Maintenance, and Use of Common Property. The Association shall at all times be responsible for maintaining the Common Property which shall remain the property of the Developer until such time as it shall be conveyed to the Association. Every member of the Association shall have a right of use and an easement of enjoyment in and to the Common Property which shall be appurtenant to, and pass with, the title to every Lot, subject to the following:

4.1.1 The right of the Association to take such steps as are reasonably necessary to protect the Common Property against foreclosure.

4.1.2 The right of the Developer or the Association to grant easements and rights of way as either may deem appropriate for the proper development and maintenance of the Property, including and without limitation, the Developer's right to reserve an easement for itself, its successors and assigns for ingress, egress, maintenance and utilities over all roadways and the Property.

4.1.3 All provisions of this Declaration, any plat of all or any parts of the Property, and the Articles and Bylaws of the Association.

4.1.4 Rules and regulations governing use and enjoyment of the Common Property adopted by the Association. Easements and restrictions of record affecting any part of the Common Property.

4.1.5 The Owner of each Lot may construct a driveway from his Lot to the nearest edge of pavement of a Roadway (as defined in Section 13.2 of this Declaration) across the Limited Common Area of his Lot after obtaining ARB approval of the location, design and composition of the driveway. These driveways are hereby designated for the exclusive use of the Owners of the Lots served, their guests, invitees and authorized delivery persons.

4.1.6 The exclusive use rights of individual Lot Owners as provided in Section 7.4.

ARTICLE V
THE ASSOCIATION

Section 5.1 Membership. Each Owner including the Developer (at all times so long as it owns any part of the Property subject to this Declaration) shall be a member of the Association, provided that any such person or entity who holds such interest only as security for the performance of an obligation shall not be a member. Membership shall be appurtenant to, and may not be separated from, ownership of any Lot which is subject to assessment.

Section 5.2 Classes and Voting. The Association shall have such classes of membership as are set forth in the Articles of the Association.

ARTICLE VI
COVENANTS FOR MAINTENANCE ASSESSMENTS

Section 6.1 Creation of the Lien and Personal Obligation of Assessments. Each Owner of a Lot within the Subdivision, other than the Developer, hereby covenants, and by acceptance of a deed therefore, whether or not it shall be so expressed in any such deed or other conveyance including any purchaser at a judicial sale, shall hereafter be deemed to covenant and agree to pay to the Association any annual assessments or charges, and any special assessments for capital improvements or major repair against such property. Such assessments shall be fixed, established and collected from time to time as hereinafter provided. All such assessments, together with interest thereon from the due date at the highest lawful rate and costs of collection thereof (including reasonable attorneys fees), shall be a charge on the Lot and shall be a continuing lien upon the Lot(s) (other than Lot(s) owned by Developer) against which each such assessment is made, and shall also be the personal obligation of the Owner. No Owner may avoid liability for the assessments by waiver of rights to use, or by non-use of, the Common Property or by abandonment.

Section 6.2 Purpose of Assessments. The annual and special assessments levied by the Association shall be used exclusively for the purpose of promoting the recreation, health, safety and welfare of the residents in the Subdivision and in particular for the improvement and maintenance of the Common Property and of any easements in favor of the Association. Assessments may be used for the cost of taxes on the Common Property, insurance, labor, equipment, materials, management, maintenance and supervision thereof, as well as for such other purposes as are permissible activities of, and are undertaken by the Association.

Section 6.3 Rate of Assessment. Each Unimproved Lot subject to assessment shall be assessed at a rate equal to fifty percent (50%) of the assessment in effect from time to time (annual or special) for Improved Lots. All annual and special assessments shall be at a uniform rate for each Improved Lot subject to assessment and at a uniform rate for each Unimproved Lot subject to assessment.

Section 6.4 Annual Assessments. The Board shall fix annual assessments in accordance with the provisions of this Article VI to meet the projected financial needs of the Association, and its decision as to the amount of the annual

assessment shall be dispositive. The first annual assessment for the subdivision shall not exceed \$21 per month per Improved Lot. Thereafter, the annual assessment fixed by the Board for any year shall not exceed the annual assessment for the previous year by more than 15% unless approved by a vote of two-thirds (2/3) of the members of the Board.

Section 6.5 Supplemental Assessments. If the Board fixes the annual assessment for any year at a level below the maximum level permitted under Section 6.4 and thereafter during such year determines that the necessary functions of the Association cannot be funded by such assessment, the Board may, by majority vote, levy a supplemental assessment (not including special assessments) so long as the total annual assessment is equal to or less than the maximum level specified under Section 6.4.

Section 6.6 Special Assessment for Capital Improvements and Major Repairs. In addition to any annual assessments, 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, unexpected repair or replacement of a capital improvement including the necessary fixtures or replacement of a capital improvement including the necessary fixtures and personal property related thereto. Any such special assessment shall be approved by two-thirds (2/3) of the members of the Board.

Section 6.7 Developer's Assessments. Notwithstanding any provisions of these covenants to the contrary, Improved or Unimproved Lots owned by the Developer and held for sale or lease shall not be subject to any annual, supplemental or special assessment levied by the Association or to any lien for subdivision assessments.

Section 6.8 Negligence. Any Owner shall be liable to the Association for the expense of any maintenance, repair or replacement of the Common Property rendered necessary by his act, neglect or carelessness or by that of his family or his guests, employees, agents, issues or other invitees. This expense shall become part of the Assessment to which such Lot and Owner are liable under the Article. As such, it shall be a lien upon such Lot and obligation of the Owner and shall become due and payable in all respects as provided hereunder.

Section 6.9 Date of Commencement of Annual Assessments and Due Dates. The assessments shall commence on the first day of a specified month fixed by the Board to be the date of commencement. The payment schedule and due date of any assessment shall be fixed in the resolution authorizing such assessments.

Section 6.10 Duties of the Board in Fixing Assessments. The Board shall fix the date of commencement, and the amount of the assessment against each Lot and other portions of the Property, and the payment schedule and the due date at least thirty (30) days in advance of the beginning of the fiscal year. The Board shall prepare or cause to be prepared a roster of the Lots and assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any Member during normal business hours. Written notice of the assessment shall be sent to every Owner subject thereto not later than seven (7) days after approval of the assessment by the Board.

The Association shall, upon demand at any time, furnish to any Owner liable for such assessment a certificate in writing signed by an officer of the Association, setting forth whether such assessment has been paid. Such certificate shall be conclusive evidence of payment of an any assessment therein stated to have been paid.

Section 6.11 Effect of Non-Payment of Assessment: Lien, Personal Obligation, Remedies of Association. The lien of the Association shall be effective from and after recording in the public records of St. Johns County, Florida, a claim of lien stating the description of the Lot encumbered thereby, the name of the Owner, the amount and the due date. Such claim of lien shall include only assessments which are due and payable when claim of lien is recorded, plus interest, costs, attorneys' fees, advances to pay taxes and prior encumbrances and interest thereon, all as above provided. Such claims of lien shall be signed and verified by an officer or agent of the Association. Upon full payment of all sums secured by such claim of lien, the same shall be satisfied of record, and the affected Lot Owner shall pay the cost of such satisfaction.

If the assessment is not paid within fifteen (15) days after the due date, the Assessment shall bear interest from the due date at the highest lawful rate, and the Association may at any time thereafter bring an action to and/or a suit on the personal obligation against the Owner(s). There shall be added to the amount of such assessment the cost of preparing and filing the complaint in such action (including reasonable attorneys' fees), and in the event a judgement is obtained, such judgment shall include interest on the assessment as above provided and reasonable attorneys' fees to be fixed by the Court together with the costs of the action.

Section 6.12 Subordination to Lien of Mortgages. The lien of the assessments provided for by this Declaration shall be subordinate to the lien of any first mortgage to a federal or state chartered bank, mortgage company, life insurance company, federal or state savings and loan association or real estate investment trust which is perfected by recording prior to the recording of a claim of lien for any such unpaid assessments by the Association. Such subordination shall apply only to the assessments which have become due and payable prior to a sale or transfer of such Lot by deed in lieu of foreclosure of such Lot or pursuant to a decree of foreclosure, and in any other proceeding in lieu of foreclosure of such mortgage. The total amount of assessment which remain unpaid as a result of a first mortgagee obtaining title to the Lot, shall be added to the total budget of the Association and paid by all Owners including the first mortgagee on a pro rata basis. No sale or other transfer shall relieve any Lot from liability for any assessments thereafter becoming due, nor from the lien of any such subsequent assessment. A written statement of either the Developer or the Association that the lien is subordinate to a mortgage shall be dispositive of any question of subordination.

Section 6.13 Exempt Property. The Board shall have the right to exempt any of the Property from the assessments, charge and lien created herein, provided that such part of the Property exempted is used (and as long as it is used) for any of the following purposes:

(a) Any easement or other interest therein dedicated and accepted by the local public authority and devoted to public use;

(b) All of the Common Property.

(c) Any of the Property exempted from ad valorem taxation by the laws of the State of Florida, to the extent agreed to by the Association.

Notwithstanding any provisions herein, no land or improvements devoted to residential dwelling or related use shall be exempt from such assessments, charges or lien except as provided in Section 6.7 hereof.

ARTICLE VII
ASSESSMENT FOR EXTERIOR MAINTENANCE
AND USE AND MAINTENANCE OF LIMITED COMMON AREAS

Section 7.1 Exterior Maintenance. The Association may provide maintenance upon any Lot requiring same, when necessary in the opinion of the Board of Directors of the Association to preserve the beauty, quality and value of the neighborhood. Such maintenance shall include but not be limited to paint, repair, roof repair and replacement, gutter, downspouts, exterior building surfaces, and yard cleanup and/or maintenance. The Lot Owner shall have five days within which to perform the required maintenance after being notified in writing by the Association that such maintenance is necessary before the Association undertakes the maintenance.

Section 7.2 Assessment of Costs. The cost of such exterior maintenance shall be assessed against the property upon which such maintenance is performed or, in the opinion of the Board of Directors of the Association, benefiting from same. The assessment shall be apportioned among the properties involved in the manner determined to be appropriate by the Board of Directors of the Association. If no allocation is made, the assessment shall be uniformly assessed against all of the Lots in the affected area. The exterior maintenance assessments shall not be considered a part of the annual or special assessments. Any exterior maintenance assessment shall be a lien on the Lot(s) and the personal obligation of the Owner(s) and shall become due and payable in all respects, together with interest and fees for the cost of collection, as provided for the other assessments of the Association, and shall be subordinate to mortgage liens to the extent provided by Section 6.12 of Article VI above.

Section 7.3 Access. For the purpose of performing the maintenance authorized by this Article, the Association, through its duly authorized agents or employees, shall have the right, after reasonable notice to the Owner, to enter upon any Lot(s) or any portion of the Property or the exterior of any improvements thereon at reasonable hours on any day except Saturday or Sunday. In the case of emergency repairs, access will be permitted at any time with only such notice as, under the circumstances, is practically affordable.

Section 7.4 Use and Maintenance of Limited Common Areas. Notwithstanding any other provision of this Declaration, each Lot Owner shall be responsible for maintaining the grass and other landscaping within the Limited Common Area of his Lot. Each Lot Owner may use the Limited Common Area of his Lot as a yard subject to the rights of the Association to establish rules and regulations governing use and enjoyment of the Common Property and the rights and easements reserved and granted under Article XII and Article XIII of this Declaration including but not limited to the right to locate or relocate roads, paths, walkways and sidewalks within the Common Property. The Lot Owner shall not place or erect any structure within the Limited

Common Area other than a driveway as provided under Section 3.1.5 of this Declaration.

ARTICLE VIII
ARCHITECTURAL CONTROL OF SUBDIVISION
AND ARCHITECTURAL REVIEW BOARD

Section 8.1 Necessity of Architectural Review and Approval. Except for the initial construction of improvements upon the Lots, if any, by Developer no landscaping, improvement or structure of any kind, including, without limitation, any building, fence, wall, swimming pool, tennis court, screen enclosure, sewer, drain, disposal system, decorative building, landscape device or object, driveway or other improvement shall be commenced, erected, placed or maintained upon any Lot, nor shall any addition, change or alteration therein or thereof be made, unless and until the plans, specifications and location of the same shall have been submitted to, and approved in writing by, the Association (and by the Players Club Association in accordance with its Bylaws and in accordance with Article VII of the Players Club Covenants). All plans and specifications shall be evaluated as to visual and acoustical privacy and as to the harmony of external design and location in relation to surrounding structures, topography, existing trees and other natural vegetation and as to conformance with the Architectural Planning Criteria for the Property, a copy of which is attached hereto as Exhibit C, as the same may from time to time be amended. It shall be the burden of each Owner to supply four (4) sets of completed plans and specifications to the Architectural Review Board ("ARB") and no plan or specification shall be deemed approved unless a written approval is granted by the ARB to the Owner submitting same. The ARB shall approve or disapprove plans and specifications properly submitted within thirty (30) days of each submission. Any change or modification to approved plans shall not be deemed approved unless a written approval is granted by the ARB to the Owner submitting same.

Section 8.2 Architectural Review Board. The architectural review and control functions of the Association shall be administered and performed by the ARB, which shall consist of five (5) members who need not be members of the Association. The Developer shall have the right to appoint all of the members of the ARB, or such lesser number as it may choose, as long as it owns at least one Lot in the Subdivision or undeveloped property contiguous to the Subdivision that Developer has committed to bring within the scheme of development of this Declaration in accordance with the provisions of Article III hereof. Members of the ARB not appointed by Developer shall be appointed by, and serve at the pleasure of, the Board of Directors of the Association. At any time that the Board of Directors has the right to appoint one or more members of the ARB, the Board shall appoint at least one (1) architect and building contractor thereto. A majority of the ARB shall constitute a quorum to transact business at any meeting of the ARB, and the action of a majority present at a meeting at which a quorum is present shall constitute the action of the ARB. Any vacancy occurring on the ARB because of death, resignation, or other termination of service of any member thereof shall be filled by the Board of Directors; except that Developer, to the exclusion of the Board, shall fill any vacancy created by the death, resignation, removal or other termination of services of any member of the ARB appointed by Developer.

Section 8.3 Powers and Duties of the ARB. The ARB shall have the following powers and duties:

8.3.1 To recommend amendments of the Architectural Control Criteria to the Board. Any amendment of the Architectural Control Criteria shall be consistent with the provisions of this Declaration, and shall not be effective until adopted by a majority of the members of the Board at a meeting duly called and noticed at which a quorum is present and voting and approved by a majority of the members of the ARB at a meeting duly called at which a quorum is present and voting. Upon approval by the Board and the ARB, notice of any amendment to the Architectural Control Criteria, including a verbatim copy of such amendment shall be delivered to each member of the Association. Provided, however, the delivery to each member of the Association of notice and a copy of any amendment to the Architectural Control Criteria shall not constitute a condition precedent to the effectiveness or validity of such amendment nor shall it be necessary for any amendment to be recorded.

8.3.2 To require submission to the ARB of four (4) complete sets of all plans and specifications for any improvement or structure of any kind, including, without limitation, any building, fence, wall, swimming pool, tennis court, enclosure, sewer, drain, disposal system, decorative building, marsh walkway or observation deck, landscape device or object, driveway or other improvement, the construction or placement of which is proposed upon any Lot within the Property, signed by the Owner thereof and contract vendee, if any. The ARB shall also require submission of samples of building materials proposed for use on any Lot, and may require tree surveys to show the effect of the proposed improvements on existing tree cover and such additional information as reasonably may be necessary for the ARB to completely evaluate the proposed structure or improvement in accordance with this Declaration and the Architectural Planning Criteria.

8.3.3 To approve or disapprove any improvements or structure of any kind, including, without limitation, any building, fence, wall, swimming pool, screen enclosure, sewer, drain, disposal system, decorative building, landscape device or object or other improvement or change or modification thereto, the construction, erection, performance or placement of which is proposed upon any Lot and to approve or disapprove any exterior additions, changes, modifications or alterations therein or thereon. All decisions of the ARB shall be submitted to the Board, and evidence thereof may, but need not, be made by a certificate in recordable form executed under seal by the President or any Vice President of the Association. Any party aggrieved by a decisions of the ARB shall have the right to make a written request to the Board, within thirty (30) days of such decisions, for a review thereof. The determination of the Board upon review any such decision shall be dispositive as to Association approval.

8.3.4 To adopt a schedule of reasonable fees for processing request for ARB approval of proposed improvements. Such fees, if any, shall be payable to the Association, in cash, at the time that plans and specifications are submitted to the ARB.

Section 8.4 Players Club Association Architectural Control. In addition to the architectural and landscaping control requirements established by this Declaration, each Lot is subject to the architectural control of the Players Club Association as provided in the Players Club Covenants. It shall be each Owners responsibility to apply to and receive approval from the Players Club Association prior to construction of any improvements or alteration within the

Subdivision. Any architectural review conducted by the Association is subject to review by the Players Club Association Architectural Review Board ("PCAARB"). The decision of the PCAARB shall be final and supersede any decision of the Association or ARB.

Section 8.5 Compensation of ARB. Members of the ARB shall serve without compensation so long as the Developer retains the right to appoint the members of the ARB. Thereafter, the Board is encouraged to appoint professionally qualified persons (architects, landscape architects, etc.) to the ARB, and if it elects to do so, it may, at its option, pay reasonable compensation to such professionally qualified members.

Section 8.6 Limited Liability. In connection with all reviews, acceptances, inspections, permissions, consents or required approvals by or from the Developer, Association, Players Club Association, ARB, or PCAARB contemplated under this Article, neither the Developer, the Players Club Association, PCAARB, ARB nor the Association shall be liable to an Owner or to any other person on account of any claim, liability, damage or expense suffered or incurred by or threatened against an Owner or such other person and arising out of or in any way related to the subject matter of any such reviews, acceptances, inspections, permissions, consents or required approvals, whether given, granted or withheld by the Developer, the Players Club Association, PCAARB, Association or the ARB.

ARTICLE IX OTHER HOMEOWNERS ASSOCIATIONS AND RESTRICTIONS

Section 9.1 Players Club at Sawgrass. There is an additional homeowner's association to which Owners of Lots in the Subdivision will become members automatically upon the acceptance of a deed to a Lot. The Players Club Association represents residents of the Players Club at Sawgrass, including the Subdivision, and its members are those persons appointed or elected in accordance with its articles of incorporation and bylaws. The Players Club Association, acting through its Board of Directors, shall have certain powers, rights and duties with respect to the Property, and with respect to the Players Club at Sawgrass, all as more particularly set forth in the Players Club Covenants.

Section 9.2 Lien rights. The Players Club Association is entitled to a lien upon a Lot for any unpaid assessment for expenses incurred or to be incurred by the Players Club Association in the fulfillment of its maintenance, operation and management responsibilities as described in the Declaration of Covenants for the Players Club at Sawgrass.

Section 9.3 Responsibilities of this Association. If for any reason the Association refuses or fails to perform the obligations imposed on it under the terms of this Declaration, and under any other documents relevant to the Property, the Players Club Association shall be and is hereby authorized to act for and in behalf of the Association in such respect that the Association has refused or failed to act, and any expenses thereby incurred by the Players Club Association shall be reimbursed by the Association.

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SUPPLEMENTARY DECLARATION OF COVENANTS
FOR THE PLAYERS CLUB AT SAWGRASS

(Cypress Creek)

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This Supplementary Declaration, dated August 16, 1983, is made by ARVIDA CORPORATION, a Delaware corporation, the owner of fee simple title to all of the real property included within Players Club Unit Two, as described on the plat recorded in Map Book 15, pages 63 through 66, of the Public Records of St. Johns County, Florida ("Players Club Unit Two").

W I T N E S S E T H :

WHEREAS, Arvida Corporation desires to subject all of the real property within Players Club Unit Two to the terms and conditions of the Declaration of Covenants for the Players Club at Sawgrass which has been recorded in Official Records Book 498, beginning at page 508, of the Public Records of St. Johns County, Florida ("Sawgrass Players Club Declaration"); and

WHEREAS, Article II of the Sawgrass Players Club Declaration provides that lands constituting part of the Master Plan, as defined therein, may be made subject to the Sawgrass Players Club Declaration by recordation of a Supplementary Declaration; and

WHEREAS, the real property within Players Club Unit Two constitutes part of the Master Plan as defined in the Sawgrass Players Club Declaration.

NOW, THEREFORE, Arvida Corporation hereby declares that all property constituting Players Club Unit Two and any portion thereof shall be held, transferred, sold, conveyed and occupied subject to all covenants, restrictions, easements, charges and liens, and all other matters as set forth in the Sawgrass Players Club Declaration.

IN WITNESS WHEREOF, Arvida Corporation has caused this Supplementary Declaration of Covenants to be properly executed by its duly authorized officer and recorded in the Public Records of St. Johns County, Florida.

Signed, sealed and
delivered in the
presence of:

ARVIDA CORPORATION

By: Peter S. Rummell
Peter S. Rummell,
Vice President

Shirley D. Smith
Connie Smith

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

The foregoing instrument was acknowledged before me this 16th day of August, 1983, by Peter S. Rummell, the Vice President of ARVIDA CORPORATION, a Delaware corporation, on behalf of the corporation.

Shirley D. Smith
Notary Public, State of Florida
at Large.

My Commission Expires: 8/4/85

581R1

Carl "Bud" Kunkel
CLERK OF DISTRICT COURT

THIS INSTRUMENT PREPARED BY:
JOHN G. MICHIE
PAPPAS & INDOURHOUSE
1901 INDEPENDENT AVENUE
JACKSONVILLE, FLORIDA 32202

RECORDED
K.C.O.

FILED AND INDEXED IN
PUBLIC RECORDS OF
ST. JOHNS COUNTY, FLA

1983 AUG 24 AM 11:52

ARTICLE X
USE RESTRICTIONS

Section 10.1 Residential Use. The Lots subject to these Covenants and Restrictions may be used for residential living units and for no other purpose except that one or more Lots may be used for model homes during the development and sale of Lots within the Property. The model homes may be used to promote the sale of homes and options solely within the subdivision. No business or commercial building may be erected on any Lot and no business may be conducted on any part thereof. No building or other improvements shall be erected upon any Lot without prior ARB approval thereof as elsewhere herein provided. No Lot shall be divided, subdivided or reduced in size without the prior written approval of the ARB and no Lot shall be divided, subdivided or reduced in size unless each divided or subdivided portion thereof is consolidated with one or more contiguous Lots under one ownership; provided that, if the ARB shall first have specifically approved the same, a Lot may be subdivided for the purpose of increasing the size of only one contiguous Lot so long as the portion of the divided Lot which remains unconsolidated as a single Lot shall have a total area at least ninety-five percent (95%) as large as the then smallest Lot (in area) in the Subdivision. The division, subdivision, consolidation, or reduction in size of any lot shall not reduce the total assessments attributable to the lot as originally platted. In the event of the subdivision and consolidation of any Lot(s) as aforesaid, the obligation for Association expenses attributable to the subdivided Lot(s) shall be and become proportionately attributable and chargeable to the contiguous Lot(s), and the Owner(s) thereof, to and with which all portions of the divided or subdivided Lot(s) become consolidated. In the event that one or more Lots are developed as a unit, the provisions of this Declaration shall apply thereto as a single Lot except as to assessments provided for herein. No dwelling or other structure or improvement shall be erected, placed or permitted to remain on any building site which does not include at least one (1) full platted lot according to recorded plats of the Subdivision unless the ARB gives its prior written consent. The total ground area to be occupied by single family residences to be constructed within the subdivision shall not exceed thirty-five percent (35%) of the ground area of the Lot or building parcel, upon which such residences is located.

Section 10.2 No Temporary Buildings. No tents, trailers, tanks, shacks or temporary or accessory buildings or structures shall be erected or permitted to remain on any Lot without written consent of the Developer. Commercial vehicles shall not be parked within public view on a regular basis. Construction trailers may be parked during the initial construction phase only with the express written consent of the Developer and in an area designated by Developer.

Section 10.3 Antenna. No aerial or antenna shall be placed or erected upon any Lot, or affixed in any manner to the exterior of any building within the Property. Antennas, if any, shall be built into the attic space of the home.

Section 10.4 Boats and Motor Vehicles. No boat, recreational vehicles or other motor vehicles, except four wheel passenger automobiles, shall be placed, parked or stored upon any Lot unless approved by the Board of Directors, nor shall any maintenance or repair be performed upon any boat or motor vehicles upon any Lot, except within a building where totally isolated from public view.

Section 10.5 Protection of Trees. No tree or shrub, the trunk of which exceeds four (4) inches in diameter one (1) foot above natural grade, shall be cut down, destroyed or removed from a Lot without the prior express written consent of the ARB.

Section 10.6 Artificial Vegetation. No artificial grass, plants or other artificial vegetation shall be placed or maintained upon the exterior portion of any Lot, unless approved by the ARB.

Section 10.7 Automobile Storage Areas. Every residence constructed within the Property shall have an attached garage or other automobile storage area approved by the ARB and no such garage or area may be permanently converted to another use without the substitution of another such garage or area.

All garages and other automobile storage areas shall contain at least enough space to park two full sized automobiles. (Wherever possible, garage entrances shall be located on the side of the Residence rather than the front.) All garage doors must be maintained in a useful condition, be operated by electric door openers, and be kept closed when not in use.

Automobiles shall be stored in garages or other automobile storage areas approved by the ARB when not in use. No automobiles shall be parked in the Roadways providing ingress and egress to the Lots.

Section 10.8 Landscaping. An initial basic landscaping plan for each Lot, together with a detailed written estimate of the costs of such plan, must be submitted to and approved by the ARB at the time of construction of a home on such Lot. All landscaping plans submitted to the ARB for approval shall be prepared and certified by a registered landscape architect licensed under the laws of the State of Florida. The Owner of such Lot shall be required to expend a minimum of Fifteen Hundred Dollars (\$1,500.00) in landscaping upon such Lot, said amount to be based upon the value given by a nursery, exclusive of sodding, fill, grading, mulch, irrigation and design fees. Sodding will be required on all yards. No seeding and/or sprigging shall be permitted. An underground automatic sprinkler system of sufficient size and capacity to irrigate all sodded and landscaped areas must be installed and maintained in good working order on all Lots. All Lots shall be sodded and irrigated to the paved roadway and/or water's edge where such Lot abuts a roadway and/or water body.

Section 10.9 Potable Water Supply. All potable water shall be supplied by means of the central water supply system provided for service to the Property. No individual potable water supply or well for potable water shall be permitted within the Property.

Section 10.10 Nuisances. Nothing shall be done or maintained on any Lot which may be or become an annoyance or nuisance to the neighborhood. Any activity on a Lot which interferes with television, cable or radio reception on another Lot shall be deemed a nuisance and a prohibited activity. In the event of a dispute or question as to what may be or become a nuisance, such dispute or question shall be submitted to the Board of Directors, which shall render a decision in writing, which decision shall be dispositive of such dispute or question. No immoral, improper or unlawful use shall be made of the Property and all valid laws, zoning ordinances and

regulations of governmental agencies having jurisdiction thereof shall be complied with.

Section 10.11 Signs. No sign of any kind shall be displayed to the public view on any Lot except as may be approved as to size and design and in accordance with criteria established by the ARB.

Section 10.12 Living Area. Each detached single family residence constructed upon a Lot or building parcel within the Property shall contain a minimum of sixteen hundred (1,600) square feet of air conditioned living area. Living area as referred to in this section excludes garages and patios. Each detached single family residence must have a rear patio slab of minimum depth of eight (8) feet. The total ground area to be occupied by single family residences to be constructed within the Property shall not exceed thirty-five percent (35%) of the ground area of the Lot or building parcel upon which such residence is located.

Section 10.13 Lighting. No external lighting shall be installed without the prior approval of the ARB. No lighting shall be permitted which alters the residential character of the Property. No lighting of tennis courts or outdoor activity areas shall be permitted.

Section 10.14 Animals. Any animals shall be kept under control by the Owner at all times and leashed when outside its Owners' dwelling. Animals shall be kept for the pleasure of Owners only and not for any commercial or breeding use or purposes. If in the discretion of the Association any animals shall become dangerous or an annoyance or nuisance to other Owners, or destructive of wildlife or property, they may not thereafter be kept on a Lot.

Section 10.15 Miscellaneous. No weeds, underbrush or other unsightly vegetation shall be permitted to grow or remain upon any Lot and no refuse pile or unsightly objects shall be allowed to be placed or suffered to remain anywhere thereon. All Lots and all portions of the Property and any improvements placed thereon, shall at all times be maintained in a neat and attractive condition and landscaping shall be maintained in a neat, attractive and orderly manner, including maintenance of grass, plants, plant beds, trees, turf, proper irrigation and lake edge maintenance, all in a manner with such frequency as is consistent with good property management. In order to implement effective control, the Association, their agents and assigns, shall have the right to enter upon any Lot for the purpose of mowing, pruning, removing, clearing, or cutting underbrush, weeds or other unsightly growth and trash which in the opinion of the Board of Directors of the Association detracts from the overall beauty and safety of the Property, in accordance with the provisions of Article VII hereof.

Prior to commencement of construction upon any lot, the subsurface of the driveway shall be installed and any and all vehicles involved in the construction or delivery of materials and supplies to the site shall enter and exit the site only over the driveway subsurface and shall not park on any roadway or on any property other than the lot on which construction is proceeding.

During construction of a dwelling or other improvement, each Owner will be required to maintain his Lot in a clean condition, providing for trash and rubbish receptacles and disposal. Construction debris shall not be permitted to remain upon any Lot.

All main structures constructed upon the Property shall be completed within one (1) year after commencement of construction, except where such completion is impossible due to strikes, fires, national emergencies or natural calamities or unless waived in writing by the Board of Directors of the Association.

The ARB may, at its option, establish reasonable hours for construction activity so as to result in minimal disturbance to Owners of Lots within the Property.

Section 10.16 Casualty Damages. In the event of damage or destruction by fire or other casualty to the improvements on any Lot, the Owner shall repair or rebuild such damaged or destroyed improvements in a good workmanlike manner, within a reasonable time not to exceed one year and in accordance with the provisions of this Declaration. All debris must be removed and the Lot restored to an orderly condition within sixty (60) days of such damage or destruction.

Section 10.17 Setback. No dwelling shall be erected within twenty (20) feet of the front Lot line or within seven and one-half (7.5) feet of any side Lot line or side line of any building parcel or within any easement area shown on the plat of the subdivision or reserved in Article XII of this declaration. The ARB shall have the right to require a rear set back of up to twenty (20) feet on any Lot within the Subdivision.

Section 10.18 Fences. No fence, wall or other barrier shall be constructed at the rear of any lot unless an exception is granted by the ARB. Fences elsewhere are discouraged and subject to approval by the ARB as provided in Section 11 of the Architectural Criteria attached as Exhibit C.

Section 10.19 Lakes; Maintenance Easement. The right to pump or otherwise remove any water from the lakes now existing or which may hereafter be erected either within the Subdivision or adjacent or near thereto, for the purpose of irrigation or other use, and the placement of any matter or object in such lakes shall require the written consent of the Developer and the Players Club Association. The Developer and the Players Club Association shall have the sole and absolute right to control the water level of all lakes and to control the growth and irrigation of plants, fowl, reptiles, animals, fish and fungi in and on such lakes. No docks, bulkheads, moorings, pilings, boat shelters or other structure shall be constructed on any embankments adjacent to such lakes or within such lakes without the written consent of the Players Club Association or architectural control committee thereof. No gas or diesel driven boat shall be permitted to be operated on any lakes. Lots adjacent to a lake (the "Lake Lots") shall be maintained by the Owners of such lots and any Common Property embankments shall be maintained by the Association so that grass, planting or other lateral support to prevent erosion of the embankment of the lake and the height, grade and contour of the embankment shall not be changed without the prior written consent of the Players Club Association or architectural control committee thereof. The area, if any, between the rear Lot line of any Lake Lot and the water's edge of any lake shall also be maintained by the Owner of said Lake Lot as if said area were a portion of the Lot owned and shall be landscaped and/or sodded by said Owner. If the Owner of any Lake Lot or the Association fails to maintain such embankment or area as part of the landscape maintenance obligations in accordance with the foregoing, the Players Club Association or its agent or

representative shall have the right, but no obligation, to enter upon any such Lake Lot or area to perform such maintenance work which may be reasonably required, all at the expense of the Owner of such Lake Lot or the Association. Owners shall have the right to reasonable use and benefit of the lakes now existing or which may hereafter be erected, either within the Subdivision or adjacent thereto, subject to the right of Developer or the Players Club Association to adopt reasonable rules and regulations from time to time in connection with use of the lakes by Owners and Members of the Players Club Association. The Players Club Association or the Developer shall have the right to deny such use to any person who in the opinion of Developer, or in the opinion of the Players Club Association may create or participate in the disturbance or nuisance on any part of the lakes. The right to reasonable use and benefit of the lakes may be subject to riparian rights of others and may be further granted to such other persons, including members of the Players Club Association, as may be designated by Developer or the Players Club Association from time to time.

ARTICLE XI UTILITY PROVISIONS

Section 11.1 Water System. The central water system provided for the service of the Property shall be used as the sole source of potable water for all water spigots and outlets located within or on all buildings and improvements located on each Lot. Each owner shall pay water meter charges and connection charges established by the supplier thereof and shall maintain and repair all portions of such water lines located within the boundaries of his Lot. No individual water supply system or well for consumptive purposes shall be permitted on any Lot.

Section 11.2 Sewage System. The central sewage system provided for the service of the Property shall be used as the sole sewage system for each Lot. Each Owner shall maintain and repair all portions of such sewer lines located within the boundaries of his Lot and shall pay when due the periodic charges or rates for the furnishing of such sewage collection and disposal service made by the operator thereof. No sewage shall be discharged onto the open ground or onto any marsh, lake, pond, park, reveue, drainage ditch or canal or Roadway and no septic tank or drain field shall be placed or allowed within the Property.

Section 11.3 Garbage Collection. Garbage, trash and rubbish shall be removed from the Lots only by parties or companies approved by the Players Club Association. Each Owner shall pay when due the periodic charges or rated for such garbage collection service made by the party or company providing the same.

Section 11.4 Electrical and Telephone Service. All telephone, electric and other utility lines and connections between the main or primary utility lines and the residence and other buildings located on each Lot shall be concealed and located underground so as not to be visible and in such a manner as shall be acceptable to the governing utility authority.

ARTICLE XII RIGHTS AND EASEMENTS RESERVED BY DEVELOPER

Section 12.1 Platting and Subdivision Restrictions. The Developer shall be entitled at any time and from time to time, to plat or replat all or any part of the Property, and to file

subdivision restrictions and amendments hereto with respect to any undeveloped portion or portions of the Property.

Section 12.2 Golf Easement. Developer reserves for itself, its successors, assigns and designees an easement upon the Property to permit the doing of every act necessary and proper to the playing of golf on the golf course area lying near or adjacent to the Property. These acts shall include, but not be limited to, the recovery of golf balls provided such golf balls can be recovered without damaging the Property; the flight of golf balls over and upon the Lots; the use of necessary and usual equipment upon such golf course; the usual and common noise level created by the playing of the game of golf; together with all other common and usual activities associated with the game of golf and with all the normal and usual activities associated with the operation of a golf club.

Section 12.3 Utilities. Developer reserves for itself, its successors, assigns and designees, a right of way and easement to erect, maintain and use utilities, electric and telephone poles, wires, cables, conduits, storm sewers, sanitary sewers, water mains, gas, sewer, water lines or other public conveniences or utilities, on, in and over any area designated as an easement, private street or right-of-way area on the recorded plat of the Property and on, in and over a strip of land ten (10) feet in width at the side, front and rear Lot line of any Lot, provided if Lots are side to side or back to back then such easement shall be upon five (5) feet at the side or back of each such Lot for a total of ten (10) feet.

Section 12.4 Drainage. Drainage flow shall not be obstructed or diverted from drainage easements. Developer or the Association may, but shall not be required to, cut drainways for surface water wherever and whenever such action may appear to either of them to be necessary to maintain reasonable standards of health, safety and appearance of the Property and surrounding properties. These easements include the right to cut any trees, bushes or shrubbery, make any gradings of the soil, or to take any other reasonable action necessary to install utilities and to maintain reasonable standards of health and appearance but shall not include the right to disturb any improvements erected upon a lot which are not located within the specific easement area designated on the plat or in this Declaration. Except as provided herein, existing drainage shall not be altered so as to divert the flow of water onto an adjacent Lot or into sanitary sewer lines.

Section 12.5 Future Easements. Developer reserves the right to impose further restrictions and to grant or dedicate additional easements and rights of way on any Lots within the property owned by Developer. The easements granted by Developer shall not materially or adversely affect any improvements.

Section 12.6 Cables. Developer reserves for itself, and its successors and assigns, an exclusive easement for the installation and maintenance and supply of radio and television cables within the rights of way and easement areas on the recorded plat of the Property.

Section 12.7 Easements for Maintenance Purposes. The Developer reserves for itself, the Association, and the Players Club Association, their agents, employees, successors or assigns an easement, in, on, over and upon each Lot and the

Common Property as may be reasonably necessary for the purpose of preserving, maintaining or improving marsh areas, lakes, hammocks, wildlife preserves or other areas, the maintenance of which may be required to be performed by the Developer, the Association or the Players Club Association.

Section 12.8 Sidewalks. Developer reserves for itself, the Players Club Association, their agents, employees, designees, successors and assignees, an easement in, on, over and upon Tracts A, B and C as shown on the plat of Players Club Unit Two for construction and installation of, and ingress and egress upon paths and sidewalks located thereon.

Section 12.9. Reservation. In each instance where a structure has been erected, or the construction thereof is substantially advanced, in such a manner that the same violates the restrictions contained in this Declaration or in such a manner that the same encroaches upon any lot line or easement area, Developer reserves for itself the right to release the Lot from the restriction which it is violated and to grant an exception to permit the encroachment by the structure over the Lot line, or in the easement area, so long as Developer, in the exercise of its sole discretion, determines that the release or exception will not materially and adversely affect the health and safety of Owners, the value of adjacent lots and the overall appearance of the Property.

ARTICLE XIII RIGHTS GRANTED BY DEVELOPER

Section 13.1 Players Club Roadways. Each Owner and their guests, invitees and domestic help, and all delivery, pickup and fire protection services, police, and other authorities of the law, United States mail carriers, representatives of utilities authorized by the Developer or the Players Club Association to serve the Property, holders of mortgage liens on any Lot and such other persons as the Developer or the Players Club Association has designated or may from time to time designate, shall have the non-exclusive and perpetual right of ingress and egress over and across Parcel A of the plat of Water Oak, recorded in Map Book 14, pages 51-54, and across Parcel A of the plat of Oak Bridge Roadways, recorded in Map Book 15, Pages 42-44, of the public records of St. Johns County, Florida, subject, however, to the terms and conditions of the Declaration of Covenants for the Players Club at Sawgrass.

Section 13.2 Subdivision Roadways. The subdivision roadways and right-of-ways, designated on the recorded plat of Players Club Unit Two as Tract A shall constitute part of the Common Property. Each Owner and their guests, invitees, all delivery, pickup, fire protection services, police, other authorities of the law, mail carriers, representatives of utilities authorized by the Developer or the Association, to serve the Property and such other persons as Developer or the Association has designated or may designate, shall have the non-exclusive and perpetual right of ingress and egress over and across the Subdivision roadway, subject to matters referenced in Article IV hereof.

Section 13.3 Sidewalks. Each Owner shall have the right to the use and benefit of the paths and sidewalks located within the Property for ingress and egress throughout the Property. No improvements of any kind will be constructed or placed upon sidewalks without the written approval of the ARB, and no vehicles will be parked upon the sidewalks at any time

without the written approval of the Association. Each Lot shall be subject to an easement for ingress and egress across the front Lot line to a depth of five (5) feet for the installation, maintenance and use of sidewalks.

Section 13.4 Rights of Developer to Alter Roadways. Developer and its successors and assigns shall have the sole and absolute right at any time, with the consent of the Board of County Commissioners of St. Johns County or the governing body of any municipality or other governmental body or agency then having jurisdiction over the property to dedicate to the public all or any part of the roadways and all or any part of the easements reserved herein (including those shown on the Plat). In addition, Arvida shall have the right to redesignate, relocate or close any part of the roadway without the consent or joinder of any party so long as no lot is denied reasonable access to a public dedicated street or highway by such redesignation, relocation or closure.

ARTICLE XIV GENERAL PROVISIONS

Section 14.1 Duration and Remedies for Violation. The Covenants and Restrictions of this Declaration shall run with and bind the Property, and shall inure to the benefit of and be enforceable by the Developer, the Association or the Owner of any Property subject to this Declaration, their respective legal representatives, heirs, successors and assigns, for a term of fifty (50) years from the date this Declaration is recorded, after which time said Covenants and Restrictions shall automatically be extended for successive periods of ten (10) years unless an instrument executed by the President and Secretary of the Association upon approval by two-thirds of the Owners has been recorded, agreeing to change or terminate said Covenants and Restrictions in whole or in part. Violation or breach of any condition, covenant or restriction herein contained shall give the developer and/or Association and/or Owner(s) in addition to all other remedies, the right to proceed at law or inequity to compel a compliance with the terms of said conditions, covenants or restrictions, and to prevent the violation or breach of any of them, and the expense of such litigation shall be borne by the then Owner or Owners of the subject property, provided such proceeding results in a finding that such Owner was in violation of said Covenants or Restrictions. Expense of litigation shall include reasonable attorneys fees incurred by Developer and/or the Association in seeking such enforcement.

Section 14.2 Notices. Any notice required to be sent to any member or Owner under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postage paid, to the last known address of the person who appears as member or Owner on either the records of the Association or the Public Records of St. Johns County, Florida, at the time of such mailing.

Section 14.3 Severability. Invalidation of any one of these Covenants and Restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

Section 14.4 Amendment. This Declaration may be amended at any time and from time to time upon the execution and recordation of an instrument executed by the President and Secretary of the Association upon approval by the Owners of two thirds of the Lots, provided that so long as Developer is the

owner of any Lot, or any Property affected by this Declaration or amendment hereto, no amendment will be effective without Developer's express written joinder and consent. The Developer specifically reserves the absolute and unconditional right so long as it owns any Lot(s) to amend this Declaration to conform to the requirements of the Federal Home Loan Mortgage Corporation, Veterans Administration, Federal National Mortgage Association or any other generally recognized institution involved in the purchase and sale of home loan mortgages or to clarify the provisions herein, without the consent of joinder of any party.

Section 14.5 Usage. Whenever used, the singular shall include the plural and the singular, and the use of any gender shall include all genders.

Section 14.6 Effective Date. This Declaration shall become effective upon its recordation in the Public Records of St. Johns County, Florida.

IN WITNESS WHEREOF, the Developer has caused these presents to be executed as required by law on this, the day and year first above written.

Signed, sealed and
delivered in the
presence of:

Sherel D. Smith
Connie Smith

ARVIDA CORPORATION

By: Peter S. Rummell
Peter S. Rummell, Vice
President

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

The foregoing Declaration of Covenants and Restrictions for Cypress Creek was acknowledged before me this 15th day of August, 1982, by Peter S. Rummell of ARVIDA CORPORATION, a Delaware corporation, on behalf of the corporation.

(Notarial Seal)

Sherel D. Smith
Notary Public, State of Florida
at Large

My Commission Expires: 8/4/85

ARCHITECTURAL PLANNING CRITERIA FOR Cypress Creek

1. Building Type. No building shall be erected, altered, placed or permitted to remain on any Lot or building parcel, other than one detached single-family residence containing not less than sixteen hundred (1,600) square feet of livable enclosed floor area (exclusive of open or screen porches, patios, terraces, garages and carports) not to exceed thirty-five (35) in height and having a private and enclosed garage (or carport if approved) for not less than two (2) nor more than four (4) cars. Unless approved by the ARB as to use, location and architectural design, no garage, tool or storage room may be constructed separate and apart from the residential dwelling nor can any such structure(s) be constructed prior to construction of the main residential dwelling.

2. Layout. No foundation for a building shall be poured, nor shall construction commence in any manner or respect, until the layout for the building is approved by the ARB. It is the purpose of this approval to assure that the home is placed on the Lot in its most advantageous position and to assure that each building within the Property is provided visual and acoustical privacy.

3. Exterior Color Plan. The ARB shall have final approval of all exterior color plans and each Owner must submit to the ARB prior to initial construction and development upon any Lot a color plan showing the color of the roof, exterior walls, shutters, trims, etc. The ARB shall consider the extent to which the color plan is consistent with the homes in the surrounding areas and the extent to which the color plan conforms with the natural color scheme of and for the Property and the Players Club at Sawgrass.

4. Roofs. Flat roofs shall not be permitted unless approved by the ARB. Minimum pitch of roof will be 5/12. Protrusions through roofs for power ventilators or other apparatus shall not be permitted unless approved by the ARB. Roofing and shingle material shall be approved by the ARB as to color and material.

5. Elevations. Similar elevations shall not be built directly adjacent or across from each other.

6. Garages. In addition to the requirements stated in Paragraph 1 above, all garages shall have a minimum width of twenty (20) feet and a minimum length of twenty (20) feet as measured from the inside wall of the garage. All garages must have either a single overhead door with a minimum door width of sixteen (16) feet for a two-car garage, or two (2) sixteen (16) foot doors for a four-car garage, or two (2) three (3), or four (4) individual overhead doors, each a minimum of ten (10) feet in width (or eight (8) feet with a two foot separation), and a service door. Whenever possible, garage entrances shall be located on the side of the Residence rather than the front.

No carports will be permitted unless approved by the ARB.

7. Driveway Construction. All dwellings shall have a paved driveway of stable and permanent construction of a width of at least sixteen (16) feet, but not less than door to door width, at the entrance of the garage. All driveways must be constructed with an approved material.

8. Dwelling Quality. The ARB shall have final approval of all exterior building materials. Exposed concrete block

11. Not be permitted on the exterior of any building or detached structure unless prior approval is obtained from the ARB. The ARB shall discourage the use of imitation materials for facades and encourage the use of materials such as stone, wood, and stucco, or a combination of the foregoing.

9. Signs. No sign of any kind shall be displayed to the public view on any lot except as may be approved as to size, design and otherwise by the ARB.

10. Games and Play Structures. All basketball backboards, tennis courts and play structures shall be located at the rear of the dwelling, or on the inside portion of corner Lots within the setback lines. No playform, doghouse, tennis court, playhouse or structure of a similar kind or nature shall be constructed on any part of a lot located in front of the rear line of the residence constructed thereon, and any such structure must have prior approval of the ARB.

11. Fences and Walls. No fence, wall or other barrier shall be constructed at the rear of any lot without prior approval of the ARB. Fences are discouraged, and when a barrier is desired, landscaping is suggested as a substitute. The composition, location and height of any fence or wall to be constructed on any lot shall be subject to the approval of the ARB. The ARB shall require the composition of any fence or wall to be consistent with the material used in the surrounding homes and other fences, if any.

12. Landscaping. A detailed landscaping plan for each lot will be submitted to and approved by the ARB prior to initial construction and development therein.

The Developer shall supply criteria for materials appropriate for landscaping in the Subdivision and the Players Club at Sawgrass and a designation of the number of required trees and shrubs to be planted on each Lot in the Subdivision. All Lots shall have a complete automatic underground sprinkler system.

13. Swimming Pools and Tennis Courts. Any swimming pool or tennis court to be constructed on any lot shall be subject to the requirements of the ARB, which include, but are not limited to the following:

A. Composition to be of material thoroughly tested and accepted by the industry for such construction;

B. The outside edge of any pool wall may not be closer than four (4) feet to a line extended and aligned with the side walls of the dwelling;

C. Screening of pool areas is discouraged. Location and design of all pool screening must be approved in writing by the ARB;

D. Location and construction of tennis or badminton courts must be approved by the ARB;

E. No exterior lighting other than sidewalk or building lighting shall be installed without the prior approval of the ARB. Any lighting of a pool or other recreation area shall be designed so as to buffer the surrounding residences from the lighting

F. Tennis court lighting shall not be permitted.

If an owner elects to purchase two (2) adjoining Lots and use one for recreation purposes, the Lot used for

recreation purposes must be adequately screened by landscaping and/or walls or fences on all sides as required by the ARB. It shall be the intent of the ARB to screen any such use from public view.

14. Garbage and Trash Containers. No Lot shall be used or maintained as a dumping ground for rubbish, trash or other waste. All trash, garbage and other waste shall be kept in sanitary containers which shall be kept within an enclosure constructed with each dwelling in a location approved by the ARB. All Lots shall be maintained during construction in a neat nuisance-free condition.

15. Temporary Structures. No structure of a temporary character, trailer, basement, tent, shack, garage, barn or other out building shall be used on any lot at any time as a residence either temporarily or permanently.

16. Removal of Trees. In reviewing building plans, the ARB shall take into account the natural landscaping such as trees, shrubs and palmettoes, and encourage the Owner to incorporate them in his landscaping plan. No trees of four (4) inches in diameter at one (1) foot above natural grades shall be cut or removed without approval of the ARB, which approval may be given when such approval is necessary for the construction of a dwelling or other improvement. The ARB may, in its discretion, require Owner to submit a tree survey prior to construction of any improvements on a Lot.

17. Air Conditioning Units. No window or wall air conditioning units shall be permitted. All air conditioner compressors shall be screened from view and insulated by a fence, wall or shrubbery so as to minimize noise. The location of all exterior compressor units must be approved by the ARB prior to installation.

18. Mailboxes. No mailbox or paperbox or other receptacle of any kind for use in the delivery of mail or newspapers or magazines or similar material shall be erected on any lot other than the uniform design approved by the Developer. If and when the United States mail service or the newspaper or newspapers involved shall indicate a willingness to make delivery to wall receptacles attached to dwellings, each property owner, on the request of the ARB, shall replace the boxes or receptacles previously employed for such purpose or purposes with wall receptacles attached to dwelling.

19. Sight Distance at Intersection. No fence, wall, hedge, or shrub planting which obstructs sight lines and elevations between two (2) and six (6) feet above the roadways shall be placed or permitted to remain on any corner lot within the triangular area formed by the street property lines and a line connecting them at points twenty-five (25) feet from the intersection of the street lines, or in case of rounded property corner, from the intersection of a street property line with the edge of a driveway or alley pavement. No trees shall be permitted to remain within such distances of such intersections unless the foliage line is maintained at sufficient height to prevent obstruction of such sightlines.

20. Utility Connections. Building connections for all utilities, including, but not limited to, water, electricity, telephone and television shall be run underground from the property connecting points to the building structure in such a manner to be acceptable to the governing utility authority.

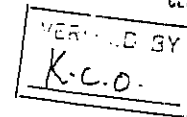
21. ARB Reports. The ARB's approval or disapproval as required in the foregoing Architectural Planning Criteria shall be delivered in writing to the Board of Directors of the Association and to the lot owner submitting same, together with a copy of the approved plans and specifications signed by the lot owner and the contract purchaser of the lot, if any. In the event the ARB fails to approve or disapprove plans and specification within thirty (30) days of submission thereto, or in any event, if no suit to enjoin the construction has been commenced prior to the completion thereof, approval will not be required and the related criteria shall be deemed to have been fully complied with.

22. Waiver of Architectural Planning Criteria. The Architectural Planning Criteria set forth herein are intended as guidelines to which adherence shall be required by each Owner within the Property; provided, however, the ARB shall have the express authority to waive any requirement set forth herein if, in its professional opinion, it deems such waiver in the best interests of the community and the deviation requested is compatible with the character of the Players Club at Sawgrass and the Property. A waiver shall be evidenced by an instrument signed and executed by the President and Secretary of the Association upon unanimous approval of the ARB.

23. Players Club Architectural Control Board. As provided in Sections 8.1 and 8.4 of the Declaration, any provision of these Architectural Control Criteria requiring approval by the ARB shall be deemed to also require approval by the PCAARB.

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BOOK 11, PAGE 111
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Paul "Bud" Munkel
CLERK OF DISTRICT COURT



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BYLAWSOFCYPRESS CREEK HOMEOWNERS ASSOCIATION, INC.I. DEFINITIONS.

All terms used herein which are defined in the Declaration of Covenants and Restrictions for Cypress Creek ("Declaration") to be executed by Arvida Corporation and to be recorded in the Public Records of St. Johns County, Florida, shall be used herein with the same meanings as in the Declaration.

II. LOCATION OF PRINCIPAL OFFICE.

The office of the Cypress Creek ^{Homeowners} Association, Inc. ("Association") shall be at the Sawgrass Administration Building, 10033 Sawgrass Drive, Ponte Vedra Beach, Florida 32082, or at such other place as may be established by resolution by the Board of Directors of the Association.

III. VOTING RIGHTS AND ASSESSMENTS.

A. Every person or entity who is a record fee simple owner of a Lot, including the Developer at all times as long as it owns any property subject to the Declaration, shall be a Class A or B Member of the Association as provided in the Articles of Incorporation and shall have the voting rights as set forth in the Articles of Incorporation provided that any such person or entity who holds such interest only as a security for the performance of an obligation shall not be a member. Membership shall be appurtenant to, and may not be separated from, ownership of any Lot or other property which is subject to assessment.

B. Assessments and installments thereon not paid when due shall bear interest from the date when due until paid at the rate set forth in the Declaration and shall result in the suspension of voting privileges during any period of such non-payment.

IV. BOARD OF DIRECTORS.

A. A majority of the Board of Directors of Cypress Creek Association, Inc. (the "Board") shall constitute a quorum to transact business at any meeting of the Board, and the action of the majority present at a meeting at which a quorum is present shall constitute the action of the Board.

B. Any vacancy occurring on the Board because of death, resignation or other termination of services of any Director, shall be filled by the Board except that the Developer, to the exclusion of other members and/or the Board itself, shall fill any vacancy created by the death, resignation, removal or other termination of services of any Director appointed by the Developer. A Director appointed to fill a vacancy shall be appointed for the unexpired term of his predecessor in office and until his successor shall have been elected and/or appointed and qualified.

V. ELECTION OF DIRECTORS.

A. Nominations for the election of Board members (other than Board members elected or appointed by Developer) shall be

made by made by a Nominating Committee appointed by the Board.

b. Developer shall, within fourteen (14) days of the date set for the annual meeting of the Association, notify the Secretary and the Nominating Committee of the names of the Directors the Developer is appointing to the Board, if any. Within thirty (30) days of the date of the annual meeting the Nominating Committee shall notify the Secretary of the names of the candidates nominated for election to the Board.

C. The Nominating Committee shall make as many nominations for election to the Board as it shall in its discretion determine. In addition to nominations made by the Nominating Committee, petitions for nominees shall be accepted if signed by either fifteen (15) Class A Members or by one-third (1/3) of the Class A Membership, whichever is smaller. Nominations and notification of the vacancies being filled by the Developer shall be placed on the written ballot as provided in Section D of this Article and shall be made prior to the time fixed for the annual meeting.

D. All elections to the Board shall be made on written ballots to be voted at the annual meeting, or in the direction of the Board, by mail thirty (30) days prior to the annual meeting. The ballots shall (i) describe the vacancies to be filled by Class A Members, and (ii) set forth the names of those nominated for each vacancy by the Nominating Committee or by petition for such vacancy and the names of those appointed to the Board by the Developer. Each member may cast one vote.

E. The members of the Board elected or appointed in accordance with the procedures set forth in this Article shall be deemed elected or appointed as of the date of the annual meeting of the Members.

VI. POWERS AND DUTIES OF THE BOARD OF DIRECTORS.

A. The Board of Directors shall have power:

1. To call meetings of the members.
2. To appoint and remove at pleasure all officers, agents and employees of the Association; and to prescribe their duties, fix their compensation, and require of them such securing or fidelity bond as it may deem expedient. Nothing contained in these Bylaws shall be construed to prohibit the employment of any member, officer or Director of the Association in any capacity whatsoever.
3. To establish, levy and assess, and collect the assessments necessary to operate the Association and carry on its activities, and to create such reserves for extraordinary expenditures as may be deemed appropriate by the Board.
4. To appoint committees, adopt and publish rules and regulations governing the use of the Common Areas or any portion thereof and the personal conduct of the members and their guests thereon, including reasonable admission charges if deemed appropriate.
5. To authorize and cause the Association to enter into contracts for the day to day operation of the Association and the discharge of its responsibilities and obligations.
6. To exercise for the Association all powers, duties and authority vested in or delegated to the Association, except those reserved to members in the Declaration or the Articles of

Incorporation of the Association.

7. To establish a fiscal year for the Association and to change the dates of the fiscal year from time to time.

B. It shall be the duty of the Board of Directors:

1. To cause to be kept a complete record of all its acts and corporate affairs.

2. To supervise all officers, agents and employees of this Association to insure that their duties are properly performed.

3. With reference to assessments of the Association:

(a) To fix the amount of assessment against each member for each assessment period at least thirty (30) days in advance of such date or period;

(b) To prepare and maintain a roster of the members and assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any member; and

(c) To send written notice of each assessment to every member subject thereto.

VII. DIRECTORS MEETINGS.

A. A regular meeting of the Board shall be held quarterly on such date and at such time as the Board may establish. Notice of such meetings is hereby waived.

B. Special meetings of the Board shall be held when called by the President or Vice President of the Association or by any three (3) Directors after not less than three (3) days notice of each Director.

C. The transaction of any business at any meeting of the Board, however called and noticed, or wherever held, shall be as valid as though made at a meeting duly held after regular call and notice, if a quorum is present and, if either before or after the meeting, each of the Directors not present signs a waiver of notice, or a consent to the holding of such meeting, or an approval of the minutes thereof. All such waivers, consents and approvals shall be filed with the corporate records and made a part of the minutes of the meeting.

VIII. OFFICERS.

A. The officers shall be a President, a Vice President, a Secretary and a Treasurer, and such other officers as may be determined from time to time by the Board, in accordance with the Articles of Incorporation. The President shall be a member of the Board, but the other officers need not be.

B. The officers of the Association shall be elected by the Board at the annual meeting of the Board, which shall be held immediately following the annual meeting of the Association. New offices may be created and filled at any meeting of the Board. Each officer shall hold office until his successor shall have been duly elected and qualified.

C. A vacancy in any office because of death, resignation,

or other termination of service, may be filled by the Board for the unexpired portion of the term.

D. All officers shall hold office at the pleasure of the Board.

E. The President shall preside at all meetings of the Board, shall see that orders and resolutions of the Board are carried out and sign all notes, checks, leases, mortgages, deeds and all other written instruments.

F. The Vice President, or the Vice President so designated by the Board if there is more than one Vice President, shall perform all the duties of the President in his absence. The Vice President(s) shall perform such other acts and duties as may be assigned by the Board.

G. The Secretary shall be ex officio the Secretary of the Board, and shall record the votes and keep the minutes of all proceedings in a book to be kept for that purpose. He shall keep all records of the Association. He shall record in the book kept for that purpose all the names of the members of the Association together with their addresses as registered by such members.

H. 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, provided however, that a resolution of the Board shall not be necessary for disbursement made in the ordinary course of business conducted within the limits of a budget adopted by the Board. The Treasurer may, but need not, be a required signatory on checks and notes of the Association.

I. The Treasurer, or his appointed agent, shall keep proper books of account and cause to be prepared at the completion of each fiscal year an annual budget and an annual balance sheet statement and the budget and balance sheet statement shall be open for inspection upon reasonable request by a member.

IX. COMMITTEES.

A. The standing committees of the Association shall be:

The Nominating Committee

The Maintenance Committee

The Cypress Creek Architectural Review Board (the "ARB")

Each committee, other than the ARB, shall consist of a chairman and two (2) or more members and shall include a member of the Board. The committees (except the ARB) shall be appointed by the Board within thirty (30) days after each annual meeting of the Board, to serve until succeeding committee members have been appointed. The Board may appoint such other committees as it deems advisable.

B. The Nominating Committee shall have the duties and functions described by these Bylaws.

C. The Maintenance Committee shall advise the Board on all matters pertaining to the maintenance, repair or improvement of property within the Property and shall perform or seek the performance of such other functions as the Board, in its

discretion, determines.

D. The ARB shall be appointed, shall serve, and shall have the duties and functions as described in the Declaration. A party aggrieved by a decision of the ARB shall have the right within thirty (30) days of such decision, to make a written request to the Board, that the Board review such decision. The determination of the Board upon reviewing such decision of the ARB shall in all events be dispositive.

E. The Maintenance Committee and other committees appointed and so empowered by the Board (but not the Nominating Committee or the ARB) shall have the power to appoint subcommittees from among their membership, and may delegate to any subcommittees any powers, duties and functions.

F. It shall be the duty of each committee to receive complaints from members on any matter involving Association functions, duties and activities within its scope and responsibility. A committee shall dispose of such complaints as it deems appropriate or refer them to such other committee, Director or officer of the Association as may be concerned with the matter presented.

X. BOOKS AND PAPERS.

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member.

XI. MEETINGS OF MEMBERS.

A. The first annual meeting of the members shall be held on February, 1984 or at such other date and time as the Board may select and as is specified in the notice of the meeting. Each subsequent annual meeting of the members shall be held on the anniversary of the first annual meeting or at such other date and time as the Board may select and as is specified in the notice of the meeting.

B. Special meetings of the members for any purpose may be called at any time by the President, the Vice President, the Secretary or Treasurer, by any two or more members of the Board or upon written request of the members who have a right to vote one-half of all votes of the entire membership.

C. Notice of any meetings shall be given to the members by the Secretary. Notice may be given to the member either personally or by sending a copy of the notice through the mail, postage fully prepaid to his address appearing on the books of the Corporation. Each member shall be responsible for registering his address with the Secretary and notice of the meeting shall be mailed to him at such address. Notice of any meeting, regular or special shall be mailed at least six (6) days in advance of the meeting and shall set forth in general the nature of the business to be transacted; provided, however, that if the business of any meeting shall involve any action as governed by the Articles of Incorporation or the Declaration in which other notice provisions are provided for, notice shall be given or sent as therein provided.

D. The presence at the meeting of members or proxies entitled to cast one-third (1/3) of the votes of each class of membership shall constitute a quorum for any action governed by these Bylaws. Any action governed by the Articles of Incorporation or the Declaration shall require a quorum as therein provided, if any.

XII. PROXIES.

1. At all corporate meetings of the members, each member may vote in person or by proxy.

2. All proxies shall be in writing and filed with the Secretary. No proxy shall extend beyond a period of eleven (11) months and every proxy shall automatically cease upon the sale by the member of his home or other interest in the property.

XIII. SEAL.

The Association shall have a seal in circular form having within its circumference the words: Cypress Creek Association, Inc., not for profit, 1983.

XIV. AMENDMENTS.

These Bylaws may be altered, amended or rescinded by majority vote of the Directors present at a duly constituted meeting of the Board except that no amendment affecting the Developer shall be effective without the Developer's written consent. Amendments shall be effective on the date of passage by the Board and approval of the Developer. No amendment need be recorded in the public records of St. Johns County, Florida.

CERTIFICATE

The foregoing were adopted as the Bylaws of Cypress Creek Association, Inc. a corporation not for profit under the laws of the State of Florida, on _____, 1983.

_____, Secretary

APPROVED BY:

President

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