

Prepared by and return to:
Charles L. Cranford
1548 The Greens Way, Suite 3
Jacksonville Beach, Florida 32250

DECLARATION OF EASEMENTS AND RESTRICTIVE COVENANTS

THIS DECLARATION is made as of November 11, 2005, by GOODBYS CREEK, LLC, a Florida limited liability company ("Declarant").

STATEMENT OF FACTS

A. Declarant is the owner of those certain lands located in Duval County, Florida, and more particularly described on Exhibit A, which Declarant intends to develop as a Condominium (the "Condominium Land").

B. Declarant is also the owner of those certain lands located adjacent to the Condominium Land, more particularly described on Exhibit B attached hereto which Declarant intends to develop as a Marina (the "Marina Land"). The Marina Land is adjacent to and upland of a submerged lands lease under which Declarant is the lessee (the "Lease;" the Marina Land and the Lease are referred to herein together as the "Marina Property").

C. The Condominium Land will be under the operation and control of a condominium association (the "Condominium Association"). The Marina Property will be under the operation and control of a marina association (the "Marina Association").

D. Said lands are being developed and are intended to be used and occupied pursuant to a plan under which certain utility and other facilities shall be shared, all as herein more particularly provided.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and agreements hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Declarant hereby established the following easements and restrictions:

1. Easement for Access and Parking in Favor of Marina Property. Declarant hereby establishes for the benefit of the Marina Property, a perpetual non-exclusive easement for vehicular and pedestrian ingress, egress and access over, on and across the driveways and walkways within the Condominium Land as shown on the site plan attached hereto as Exhibit C (the "Site Plan"), and over, on and across such other portions of the Condominium Land as are reasonably necessary to provide access from such driveways and walkways to the Marina Property. Declarant hereby establishes for the benefit of the Marina Property, a perpetual, non-exclusive easement for the parking of vehicles over, on and across the outdoor parking areas

(1)

forming part of the Condominium Property as shown on the Site Plan. Such easements shall be appurtenant to and run with the title to the Marina Property.

2. Easement for Access in Favor of the Condominium Land. Declarant hereby establishes for the benefit of the Condominium Land, a perpetual, non-exclusive easement for pedestrian and maintenance vehicle access, ingress and egress over, on and across the Marina Land. The Condominium Association may construct and maintain a walkway or sidewalk within such easement. Said easement shall be appurtenant to and shall run with the title to the Condominium Land.

3. Electric and Potable Water Utilities Easement. Declarant hereby establishes for the benefit of the Marina Property, a perpetual, non-exclusive easement over, under, on and across those portions of the Condominium Land within which are located potable water and electric utility lines and across strips of land sufficient to extend such lines to the Marina Property, together with the right to tie into and utilize the potable water and electric utility lines located on or within the Condominium Land. Such easements shall be of sufficient width to allow for the construction, operation, repair and maintenance of the utility lines, and shall be located such that they do not unreasonably interfere with the use and enjoyment of the Condominium Land. Such easements shall be appurtenant to and shall run with the title to the Marina Property.

4. Sanitary Sewer Easement. Declarant hereby establishes for the benefit of the Marina Property, a perpetual, non exclusive easement over the Condominium Land for the installation, operation, maintenance and repair of a sanitary sewer line extending from the Marina Property to the sanitary sewer lift station located on the Condominium Land, and the use of such sewer lift station, together with the right to tie into and utilize such sewer lift station. Such easement shall be appurtenant to and shall run the title to the Marina Property. Such easement shall be located such that it does not unreasonably interfere with the use and enjoyment of the Condominium Land. The Marina Property shall also have the right to tie into and utilize any gravity sewer lines located on the Condominium Land which have the capacity and ability to service the Marina Property.

5. Fence Easement. Declarant hereby establishes for the benefit of the Condominium Land an easement for the purpose of constructing and maintaining a continuous fence or wall along the north boundary of the Marina Land, on, over, under and across any portion of the Marina Land located within ten (10) feet of the lands described in Official Records volume 5947, page 1162, of the current public records of Duval County, Florida. Such easement shall be appurtenant to and shall run with the title to the Condominium Land.

6. Maintenance and Operation.

(a) Driveways and Parking Areas. The Condominium Association shall be responsible for the operation, maintenance and repair of the driveways and parking areas located on the Condominium Land and shall maintain the same in good and serviceable condition. The Condominium Association shall provide the Marina Association and its members with appropriate access codes to allow entry through the access gate.

(b) Sewer System. The Condominium Association shall maintain the sewer lift station and the gravity lines used by it (the "Sewer System") in good and serviceable condition and in compliance with all applicable laws, rules and regulations, and shall be responsible for the operation thereof.

(c) Utility Lines. The Condominium Association shall maintain any water and electric lines serving both the Condominium Land and the Marina Property in good and serviceable condition.

(d) Marina Property. The Marina Association shall maintain any utility lines driveways and walkways installed by it or which serve only the Marina Property in good and serviceable condition. The Marina Association shall maintain the Marina Property, including the marina, docks, and other structures in a good, neat and attractive condition which will not detract from the appearance of the Condominium Land.

(e) Emergencies. In the event of an emergency, or in the event of the failure of either Association to perform its duties hereunder, the other Association may, after giving such notice as may be reasonable under the circumstances, effect such repairs as may be necessary. The reasonable costs of such repairs shall be borne by the Association which would otherwise be responsible for such costs under paragraphs (a), (b), (c), and (d) above. The Association effecting construction or repairs shall, promptly upon completion of such construction or repairs, restore the surface of the property to its condition as it existed immediately prior to such repairs.

7. Reimbursement of Costs. The Marina Association shall periodically pay to the Condominium Association a fee to defer a portion of the cost of operating and maintaining the driveways, parking, utility lines and sewer lift station which are maintained by the Condominium Association in an amount equal to two percent (2.0%) of the cost of operating, maintaining, repairing and replacing the driveways and exterior parking areas within the Condominium Land (including, but not limited to, the costs of operating the entry and exit gates), as reasonably determined the Condominium Association. The Condominium Association may require that the water and electric utilities to the Marina Property be separately metered. The Condominium Association may require monthly payments by the Marina Association based upon an estimate of the annual cost to be reimbursed. If it does so, the payments will be adjusted to actual at the end of each year. Upon request, the Condominium Association will deliver to the Marina Association a statement showing the amount due together with copies of contracts, invoices, or other supporting documentation. Books and records covering all costs and charges shall be open for inspection after reasonable notice. Statements shall be paid within thirty (30) days and past due statements shall bear interest at the rate of fifteen percent (15%) per annum from the date when due.

8. Non-Merger. The easements granted hereunder shall not be deemed to merge as a result of the common ownership of the dominant and the servient estates.

9. Not a Public Dedication. Nothing herein contained shall be deemed to be a gift or dedication of any portion of any property described herein to the general public or for general public purposes whatsoever, it being the intention of the parties that this Agreement shall be strictly limited to and for the purposes herein expressed.

10. No Third-Party Beneficiary. The provisions of this Agreement are for the exclusive benefit of the parties and their member, and the guests, invitees, and lessees of the members, except as otherwise provided herein, and not for the benefit of any third person or entity, nor shall this Agreement be deemed to have conferred any rights, express or implied, upon any third person.

11. Liability for Damage. Each Association shall be liable for, and hereby indemnifies the other Association against, any property damage or personal injury suffered by the members, employees, guests or invitees of the indemnifying Association, unless caused by the gross negligence or willful misconduct of the other Association.

12. Fees and Costs. In the event of any litigation related to this Agreement and/or any sums due hereunder, the prevailing party shall be entitled to recover from the other party or parties the reasonable attorneys' fees and costs (whether incurred at trial or on appeal) incurred by the prevailing party.

IN WITNESS WHEREOF, Declarant has caused this instrument to be executed as of the day and year first above written.

Signed, sealed, and delivered in the presence of:

[Signature]
Printed E McCue

[Signature]
Printed Charles L. Cranford

GOODBYS CREEK, LLC, a Florida limited liability company

By [Signature]
Printed Wallace R. Decker
Its Managing

STATE OF FLORIDA
COUNTY OF DUVAL

Sworn to and subscribed before me this 31 day of October, 2005, by Wallace R. Decker, the Manager of GOODBYS CREEK, LLC, a Florida limited liability company, on behalf of the company, who is personally known to me or who has produced _____ as identification and who has taken an oath.



[Signature]
Notary Public, State of Florida
Name: _____
My Commission Expires: _____
My Commission Number is: _____

Signed, sealed, and delivered
in the presence of:

Charlotte J. Douglas-White
Printed Charlotte J. Douglas-White

Samuel L. Leprell
Printed Samuel L. Leprell

GOODBYS CREEK, LLC, a Florida limited
liability company

By Leanne M. Ross

Printed LEANNE M ROSS

Its MANAGER

STATE OF FLORIDA
COUNTY OF DUVAL

Sworn to and subscribed before me this 9th day of November, 2005, by
LEANNE M. ROSS, the MANAGER of GOODBYS CREEK, LLC, a Florida
limited liability company, on behalf of the company, who is personally known to me or
who has produced _____ as identification and who has taken an oath.

Samuel L. Leprell
Notary Public, State of Florida
Name: Samuel L. Leprell
My Commission Expires: _____
My Commission Number is: _____

SAMUEL L. LEPRELL
NOTARY PUBLIC - STATE OF FLORIDA
COMMISSION #321113
MY COMMISSION EXPIRES APRIL 5, 2006

Signed, sealed, and delivered
in the presence of:

Charles L. Crawford
Printed Charles L. Crawford

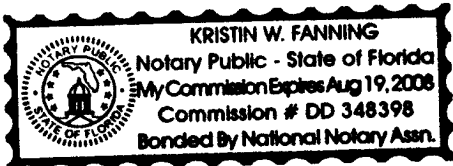
Kelly F. McCue
Printed Kelly F. McCue

GOODBYS CREEK, LLC, a Florida limited
liability company

By Michael Balasky
Printed Michael Balasky
Its manager

STATE OF FLORIDA
COUNTY OF DUVAL

Sworn to and subscribed before me this 9 day of Nov, 2005, by
Michael Balasky the _____ of GOODBYS CREEK, LLC, a Florida
limited liability company, on behalf of the company, who is personally known to me or
who has produced _____ as identification and who has taken an oath.



Kristin W. Fanning
Notary Public, State of Florida
Name: Kristin Fanning
My Commission Expires: 8-19-2008
My Commission Number is: 348398

EXHIBIT A

DESCRIPTION

A PART OF LOTS 25, 26, 27, 28, 29, 30, 31, 32 & 33 OF RIVER FRONT PLACE, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 4, PAGE, 53, TOGETHER WITH A PORTION OF TRACT "A", WATERFRONT TERRACE, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 18, PAGE 41, ALL OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT THE INTERSECTION OF THE EAST LINE OF SAID LOT 31, RIVER FRONT PLACE, WITH THE SOUTHERLY RIGHT OF WAY LINE OF BAYMEADOWS ROAD (A VARIABLE WIDTH RIGHT OF WAY AS PER FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY MAP SECTION 72028-2505); THENCE SOUTH 10°29'48" EAST, ALONG SAID EAST LINE OF LOT 31, AND ALONG THE EASTERLY LINE OF THOSE LANDS DESCRIBED IN DEED RECORDED IN OFFICIAL RECORDS VOLUMN 9635, PAGE 288 OF SAID PUBLIC RECORDS, A DISTANCE OF 258.58 FEET TO THE SOUTHEAST CORNER OF SAID LANDS; THENCE SOUTH 77°31'25" WEST, ALONG THE SOUTHERLY LINE OF SAID LANDS AND ALONG THE SOUTHERLY LINE OF THOSE LANDS DESCRIBED IN DEED RECORDED IN OFFICIAL RECORDS VOLUMN 5947, PAGE 1162 OF SAID PUBLIC RECORDS, A DISTANCE OF 749.64 FEET TO THE SOUTHWEST CORNER OF SAID LANDS AND TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF SAN JOSE BOULEVARD (STATE ROAD NO. 13, A VARIABLE WIDTH RIGHT-OF-WAY LINE AS NOW ESTABLISHED), SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE NORTH 77°31'25" EAST, ALONG SAID SOUTHERLY LINES, A DISTANCE OF 749.64 FEET TO SAID SOUTHEAST CORNER OF OFFICIAL RECORDS VOLUMN 9635, PAGE 288, AND TO A POINT ON SAID EAST LINE OF LOT 31, RIVER FRONT PLACE; THENCE NORTH 00°34'12" WEST, ALONG SAID EAST LINE OF OFFICIAL RECORDS VOLUMN 9635, PAGE 288, AND ALONG SAID EAST LINE OF LOT 31, A DISTANCE OF 58.53 FEET TO THE SOUTHWEST CORNER OF THOSE LANDS DESCRIBED IN DEED RECORDED IN OFFICIAL RECORDS VOLUMN 12120, PAGE 915 OF SAID PUBLIC RECORDS; THENCE NORTH 79°21'05" EAST, ALONG THE SOUTH LINE OF SAID LANDS, A DISTANCE OF 262.69 FEET TO THE SOUTHEAST CORNER OF SAID LANDS; THENCE NORTH 01°12'33" WEST, ALONG THE EAST LINE OF SAID LANDS, A DISTANCE OF 207.35 FEET TO

THE NORTHEAST CORNER OF SAID LANDS AND TO A POINT ON THE AFOREMENTIONED SOUTHERLY RIGHT OF WAY LINE OF BAYMEADOWS ROAD; THENCE NORTH 78°29'01" EAST, ALONG SAID SOUTHERLY RIGHT OF WAY LINE, A DISTANCE OF 40.24 FEET TO AN ANGLE POINT; THENCE NORTH 77°17'53" EAST, CONTINUING ALONG SAID RIGHT OF WAY LINE, A DISTANCE OF 20.83 FEET TO THE NORTHEAST CORNER OF THOSE LANDS DESCRIBED AS PARCEL NO. 1 IN DEED RECORDED IN OFFICIAL RECORDS VOLUMN 11546, PAGE 1 OF SAID PUBLIC RECORDS; THENCE SOUTH 01°12'33" EAST, ALONG THE EAST LINE OF SAID LANDS, A DISTANCE OF 268.66 FEET TO A POINT ON THE WESTERLY TERMINUS OF THE MOST NORTHERLY LINE OF THOSE LANDS DESCRIBED IN DEED RECORDED IN OFFICIAL RECORDS VOLUMN 12012, PAGE 656 OF SAID PUBLIC RECORDS; THENCE ALONG SAID NORTHERLY LINE AND ALONG THE EASTERLY LINES OF SAID LANDS, THE FOLLOWING SIX (6) COURSES: FIRST COURSE, NORTH 88°47'27" EAST, A DISTANCE OF 0.50 FEET TO A POINT ON A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 90.00 FEET; SECOND COURSE, SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 46°57'43", A DISTANCE OF 73.77 FEET TO A POINT, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 30°44'01" EAST, 71.72 FEET; THIRD COURSE, THENCE SOUTH 14°21'10" EAST, A DISTANCE OF 35.81 FEET; FOURTH COURSE, SOUTH 06°36'17" WEST, A DISTANCE OF 92.26 FEET; FIFTH COURSE, NORTH 65°25'04" WEST, A DISTANCE OF 34.92 FEET; SIXTH COURSE, SOUTH 01°12'33" EAST, A DISTANCE OF 126 FEET, MORE OR LESS, TO THE WATERS OF GOODBYS LAKE; THENCE WESTERLY, ALONG THE MEANDERINGS OF SAID WATERS, A DISTANCE OF 1049 FEET, MORE OR LESS, TO ITS INTERSECTION WITH THE AFOREMENTIONED EASTERLY RIGHT OF WAY OF SAN JOSE BOULEVARD; THENCE NORTH 00°43'51 WEST, ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 7 FEET, MORE OR LESS, TO THE POINT OF BEGINNING;

LESS AND EXCEPT FROM THE ABOVE DESCRIBED LANDS THE FOLLOWING:

A STRIP OF LAND, MEASURING 5 FEET IN WIDTH (WHEN MEASURING PERPENDICULAR THERETO), LYING ADJACENT TO AND PARALLEL WITH, THE AFOREMENTIONED WATERS OF GOODBYS LAKE.

EXHIBIT B

DESCRIPTION

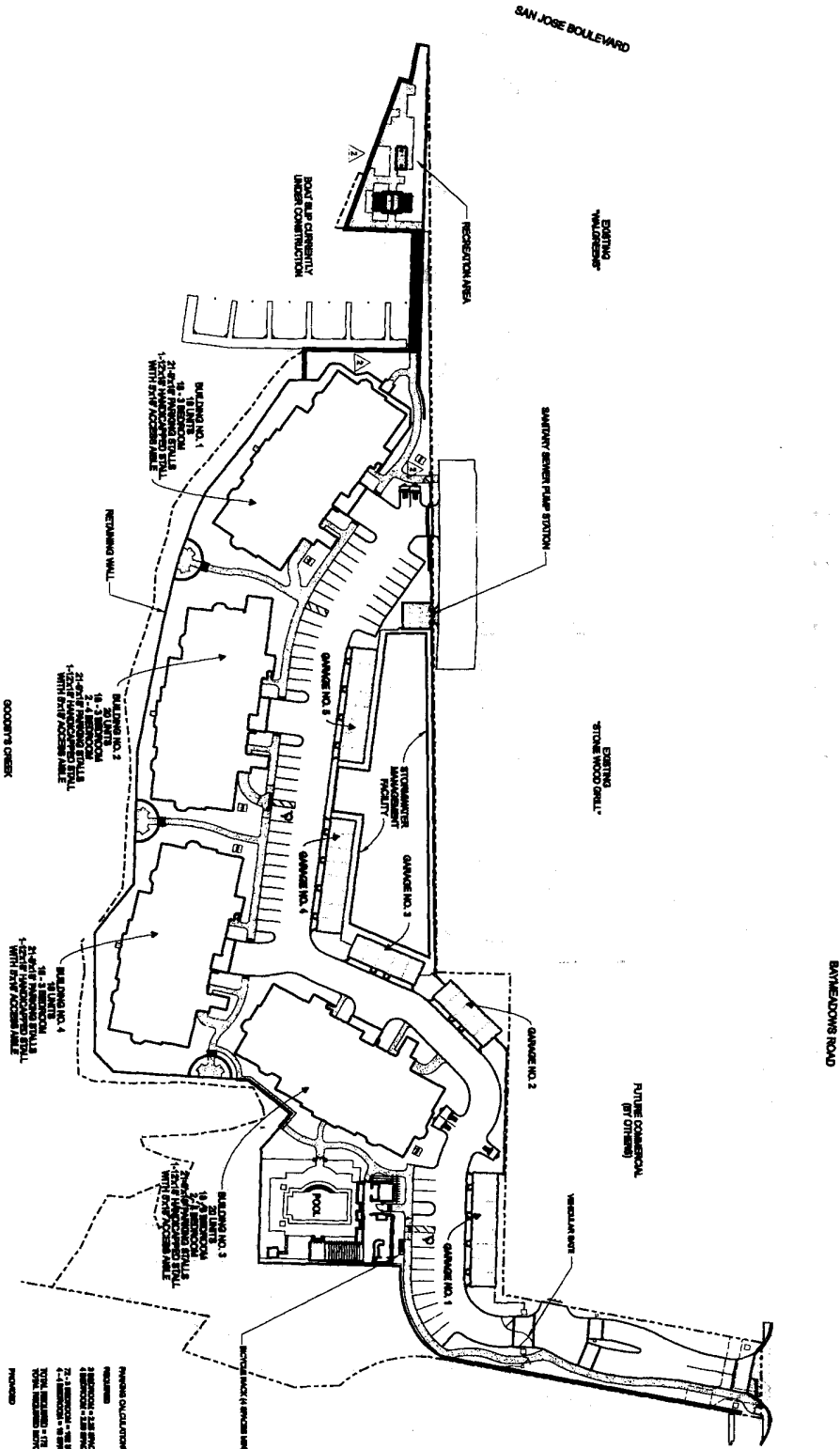
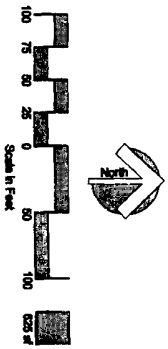
THAT PORTION OF THE LANDS DESCRIBED BELOW WHICH COMPRISE A STRIP OF LAND, MEASURING 5 FEET IN WIDTH (WHEN MEASURING PERPENDICULAR THERETO), LYING ADJACENT TO AND PARALLEL WITH, THE WATERS OF GOODBYS LAKE:

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EXHIBIT C



NOTES:

1. ALL DIMENSIONS ARE TO FACE UNLESS OTHERWISE NOTED.
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