

DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
TAPESTRY PARK JACKSONVILLE

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DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
TAPESTRY PARK JACKSONVILLE

THIS DECLARATION (“Declaration”) is made this ____ day of September, 2006, by **TAPESTRY PARK PARTNERS, LLC**, a Florida limited liability company (the “Developer”), which declares that the real property described on **Exhibit A** attached hereto and made a part hereof (the “Tapestry Property”) 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 be deemed to be covenants running with the title to the Property and shall be binding upon the Developer and all parties having or acquiring any right, title or interest in the Property or any part thereof. Georgetown Commercial Venture, LLC, a Florida limited liability company (“Georgetown”), the owner of the property more particularly described on **Exhibit B** attached hereto and made a part hereof (the “Georgetown Property”), by Consent and Joinder attached to this Declaration declares that the Georgetown Property 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 be deemed to be covenants running with the title to the Georgetown Property and shall be binding upon Georgetown and all parties having or acquiring any right, title or interest in the Georgetown Property or any part hereof. *(This Declaration of Covenants and Restrictions for Tapestry Park Jacksonville amends and restates in its entirety that certain Declaration of Covenants and Restrictions for Villages of Deerwood Commons dated June 30, 2005 and recorded July 1, 2005 in Official Records Book 12585, Page 1830 of the Public Records of Duval County, Florida (the “Original Declaration”) and shall supersede and replace said Original Declaration in its entirety.)*

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 parcel within the Tapestry Property and the Georgetown Property (hereinafter the Tapestry Property and the Georgetown Property are collectively the “Property” as said term is also defined in Section 2.15 hereof), and are intended to create mutual equitable servitudes upon each such parcel in favor of the other parcels, to create reciprocal rights among the respective Owners (as hereinafter defined), and to create privity of contract and an estate between the grantees of each and every parcel within the Property, their heirs, successors and assigns. Provided however this Declaration and any amendment or supplement hereto shall not be deemed to be for the benefit of any holder of a mortgage or security deed or its successors and assigns, unless and until such holder has acquired title to any property within the Property (whether a building site, land, condominium unit or otherwise) pursuant to foreclosure, judicial proceeding or deed in lieu of foreclosure.

Section 1.2 **Benefits and Burdens.** Every person who is an Owner does by reason of taking title to land located 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

The following words, when used in this Declaration shall have the following meanings:

Section 2.1 **Association.** Tapestry Park Jacksonville Property Owners Association, Inc., a Florida corporation not-for-profit and its successors and assigns. This is the Declaration to which the Articles of Incorporation (the "Articles") and Bylaws (the "Bylaws") of the Association make reference.

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

Section 2.3 **Building Site.** Each separate parcel of land within the Property, as hereafter conveyed or designated by the Developer as to the Tapestry Property and/or Georgetown as to the Georgetown Property, consisting of an integral unit of land suitable for development by construction of commercial improvements as defined in Section 2.4 or improvements designed for multi-family residential use, as defined in Section 2.12 hereof.

Section 2.4 **Commercial Improvement.** Any proposed or completed improvements located on, over, under or within any portion of the Property and which is intended for use and designed to accommodate public, commercial, governmental or business enterprises, including but not limited to, business and professional offices, facilities for the retail sale of goods and services, warehouses, banks and other financial institutions, hotels, recreational, entertainment facilities, automobile parking facilities and restaurants.

Section 2.5 **Common Area.** All real property (including easements, licenses and rights to use real property) and personal property located within or adjacent to the Property, if any, which is owned by the Developer or Georgetown, or by the Association, and which the Developer or Georgetown, as applicable, has designated for the common use of the Owners by reference thereto in this Section 2.5, or by recording a Supplementary Declaration, pursuant to the terms of Section 4.3 hereof. The Common Area initially designated by the Developer or Georgetown, as applicable, shall consist of the real property (and interests therein) more particularly described on **Exhibit C** attached hereto and made a part hereof together with all improvements constructed therein by Developer or Georgetown, as applicable, but not owned or maintained by a public or private utility company. Notwithstanding anything to the contrary contained herein, the Developer has no right or ability, without the consent and joinder of Georgetown, to designate any Georgetown Property as a Common Area and Georgetown has no right or ability, without the consent and joinder of Developer, to designate any Tapestry Property as a Common Area.

Section 2.6 **Developer.** Tapestry Park Partners, LLC and its successors and such of its assigns as to which the rights of the Developer hereunder are specifically assigned. Developer may assign all or only a portion of such rights in connection with portions of the Tapestry Property. In the event of such a partial assignment, the assignee may exercise such rights of the Developer as are specifically assigned to it. Any such assignment may be made on a non-exclusive basis. Reference in this Declaration to Tapestry Park Partners, LLC as the Developer of the Tapestry Property is not intended and shall not be construed, to impose upon Tapestry Park Partners, LLC any obligations, legal or otherwise, for the acts or omissions of any assignee and third parties who purchase Building

Sites or parcels within the Tapestry Property from Tapestry Park Partners, LLC and develop and resell the same.

Section 2.7 **DRI**. That certain Development of Regional Impact Order issued pursuant to Florida Statute §380.00 as evidenced by City of Jacksonville Resolution No. 86-716-304, as the same may be further amended from time to time.

Section 2.8 **Georgetown**. Georgetown Commercial Venture, LLC, a Florida limited liability company, and the owner of the real property described on Exhibit B, and its successors and such of its assigns as to which the rights of the Georgetown hereunder are specifically assigned. Georgetown may assign all or only a portion of such rights in connection with portions of the Georgetown Property. In the event of such a partial assignment, the assignee may exercise such rights of Georgetown as are specifically assigned to it. Any such assignment may be made on a non-exclusive basis. Reference in this Declaration to Georgetown as the developer of the Georgetown Property is not intended and shall not be construed, to impose upon Georgetown any obligations, legal or otherwise, for the acts or omissions of any assignee and third parties who purchase Building Sites or parcels within the Georgetown Property from Georgetown and develop and resell the same.

Section 2.9 **Georgetown Property**. The real property described on Exhibit B.

Section 2.10 **Master Association**. Deerwood Park North Owners Association, Inc. a Florida non-profit corporation, and its successors, assigns and designees.

Section 2.11 **Master Covenants**. The Declaration of Covenants and Restrictions for Deerwood Park North recorded in Official Records Book 7181, at page 0690, of the public records of Duval County, Florida, as all of the same may be amended from time to time.

Section 2.12 **Multi-family Improvements**. Any proposed or completed improvements located within the Property intended and designed for use as two or more attached residential dwelling units including without limitation, any condominium units, townhomes, apartment units, cooperative apartments, or duplex units, regardless of whether such Multi-family Improvements shall be owned individually or collectively by one or more Owners.

Section 2.13 **Owner**. The record owner or owners of any Building Site together with the "Owner" as defined in Section 8.1 hereof.

Section 2.14 **Villages of Deerwood Commons**. The planned community more particularly described by the DRI and PUD (as hereinafter defined).

Section 2.15 **Property**. The real property described on the attached Exhibits A and B and such additions and deletions thereto as may be made in accordance with the provisions of Sections 3.2 and 3.3 of this Declaration.

Section 2.16 **PUD**. Planned Unit Development Ordinance Number 2003-1376-E as enacted by the City of Jacksonville, Florida, as the same may be amended from time to time.

Section 2.17 **Site Plan**. The Site Plan attached hereto as **Exhibit E** for the purpose of identifying the Hotel Site, Restaurant Site, Bank/Retail Out Parcel Site, Residential Condominium

Site, Mixed-Use Condominium Site, and Commercial Condominium Site, as such terms may be used throughout this Declaration.

Section 2.18 **Sub-Association**. Any association now or hereafter created to administer one or more specific portions of the Property pursuant to a declaration of condominium or declaration of covenants and restrictions or similar instrument affecting such portions but shall not mean or in any manner be deemed to include the Association.

Section 2.19 **Sub-Declaration**. Any declaration of covenants, conditions restrictions; declaration of condominium; declaration of cooperative plan; or any other similar instrument recorded in the public records of Duval County, Florida, affecting or purporting to affect any portion (but not all) of the Property.

Section 2.20 **Voting Member**. Those Members or representatives of Members entitled to cast votes in the Association, which Voting Members shall be selected in the manner stated in Article VIII of this Declaration.

ARTICLE III
PROPERTY SUBJECT TO THIS DECLARATION:
ADDITIONS AND DELETIONS

Section 3.1 **No Implied Extension of Covenants**. Each Owner and each tenant of any improvements constructed on any Building Site, by becoming an Owner or tenant, shall be deemed to have agreed that (a) the Property shall be the only property subject to this Declaration, (b) that nothing contained in this Declaration or in any recorded or unrecorded plat, map, picture, drawing, brochure or other representation of a scheme of development, shall be construed as subjecting, or requiring the Developer or Georgetown to subject any other property now or hereafter owned by the Developer or Georgetown to this Declaration, and (c) that the only manner in which additional land may be subjected to this Declaration is by the procedure set forth in Section 3.2 hereof.

Section 3.2 **Additional Lands**. Developer and/or Georgetown may, but shall not be obligated to, subject additional land to this Declaration (or to the assessment provisions of this Declaration) from time to time provided only that (a) any additional land subjected to this Declaration (or its assessment provisions) shall be substantially contiguous to the Property then subject to this Declaration (for purposes of this Section 3.2, property which may be reasonably integrated into the overall development of the Property shall be deemed substantially contiguous), and (b) the owners of property within additional lands made subject to this Declaration shall be and become subject to this Declaration, and shall be responsible for their pro rata share of common expenses for which assessments may be levied as said pro rata share is defined and pursuant to the terms of, Article VI of this Declaration. Addition of lands to this Declaration shall be made and evidenced by filing in the public records of Duval County, Florida, a Supplementary Declaration executed by the Developer and consented to by Georgetown with respect to the lands to be added. Developer reserves the right to supplement this Declaration to add land to the scheme of this Declaration (or its assessment provisions) pursuant to the foregoing provisions without the consent or joinder of any Owner or mortgagee of property, whether fee simple or leasehold and whether land, condominium unit, or otherwise, within the Property other than Georgetown and such addition shall be effective upon recording unless otherwise stated herein.

Section 3.3 **Withdrawal of Lands.** With the consent and joinder of Owners holding a majority of the votes in the Association and the consent and joinder of the Owner of the property to be withdrawn, the Developer, with the consent of Georgetown, may, but shall have no obligation to, withdraw at any time, or from time to time, portions of the Property from the terms and effect of this Declaration. Upon the Developer's request, the consent and joinder of each and every Owner to such withdrawal shall not be unreasonably withheld or delayed. The withdrawal of lands as aforesaid shall be made and evidenced by filing in the public records of Duval County, Florida, a Supplementary Declaration executed by the Developer with respect to the lands to be withdrawn and consented to by Georgetown and such withdrawal shall be effective upon such recording, unless otherwise stated therein.

ARTICLE IV **COMMON AREA RIGHTS AND EASEMENTS**

Section 4.1 **Conveyance of Common Area.** Developer and Georgetown agree that all or any portion of the Common Area owned by Developer or Georgetown may be conveyed or assigned to the Association, subject to covenants, easements, restrictions and other matters of record. Upon the recordation of any deed or deeds conveying Common Area to the Association, the Association shall be conclusively deemed to have accepted the conveyance evidenced by such deed or deeds.

Section 4.2 **Owners' Easement of Enjoyment.** Each Owner shall have a right and easement for use and enjoyment in and to the Common Area for its intended purpose, which shall be appurtenant to, and shall pass with, the title to the land of such Owner, subject to the following:

(a) The right of the owner of the Common Area, with the consent of the Developer and/or Georgetown (in each case if different from such owner), to dedicate or transfer all or any part of the Common Area to any public agency, authority or utility;

(b) The right of the owner of the Common Area, with the consent of the Developer and/or Georgetown (in each case if different from such owner), to make all or any part of the Common Area available for public use, provided that such use shall not unreasonably interfere with the use and enjoyment of such Common Area by the Owners.

(c) All provisions of this Declaration, any plat of all or any parts of the Property, and all applicable governmental and zoning restrictions;

(d) Reasonable rules and regulations governing use and enjoyment of the Common Area adopted by the Developer, Georgetown, or the Association;

(e) The rights of the Developer and Georgetown under Section 4.3 to add to or withdraw land from the Common Area and under Section 9.2 to designate reserved parking spaces and to operate a valet service or services on certain portions of the Property from time to time;

(f) Easements, restrictions, agreements and other matters currently of record;

(g) Easements over and upon the Common Area in favor of all Sub-Associations, now existing or hereafter created in accordance with this Declaration, and the Association and their

members, provided, however, that this subsection shall not in itself be deemed to grant any easements or use rights which are not specifically granted elsewhere herein or in any other documents to which the Property (or any applicable portion(s) thereof) are now or hereafter made subject;

(h) The right of the Association to suspend the right of an Owner and his designees to use the Common Area (except for ingress and egress to an Owner's Building Site or unit or access to utilities or for drainage purposes) and common facilities for any period during which any applicable assessment remains unpaid; and for a period not to exceed sixty (60) days for any infraction of lawfully adopted and published rules and regulations but only after notice to the affected Owner and failure of such Owner to cure within the period provided in said notice;

(i) The right of the Association to charge reasonable admission and other fees for the use of any recreational facility situated on the Common Area, provided that such right is now or hereafter granted to or adopted by the Association;

(j) Anything to the contrary in this Declaration notwithstanding, the Developer and Georgetown each shall have the right to permit persons other than members and designated persons to use certain portions of the Common Area and any recreational facilities that may be constructed thereon under such terms as Developer and/or Georgetown and their respective successors and assigns, may from time to time desire without interference from the Association.

(k) Anything to the contrary in this Declaration notwithstanding, any references herein to any particular Common Area, or particular types of Common Area, are by way of illustration and example only, and Developer and/or Georgetown shall in no event be required to grant or construct such Common Areas in accordance with such references, and may withdraw or amend such portions of the Common Area as Developer and/or Georgetown may determine.

In the event of any conflict, ambiguity or uncertainty as to whether certain maintenance or other duties as to any portion of the Property falls within the jurisdiction of the Association or Owner, the determination of the Association shall control.

All maintenance and services performed by the Association, and its agents or designees, pursuant to this Section and all expenses hereunder shall be paid for by the Association through assessments imposed in accordance herewith.

No Owner may waive or otherwise escape liability for the assessments for such maintenance by non-use (either voluntary or involuntary) of the Common Area or abandonment of his right to use the Common Area.

The foregoing easement of enjoyment in favor of the Owners shall not be construed to create or imply any other easements or rights not expressly created by this Declaration, it being the intent hereof to limit the Owners' rights of use of specific portions of the Common Area to only the intended purposes of such areas.

Section 4.3 Right of the Developer to Designate Property as Common Area or to Withdraw Property from the Common Area. Notwithstanding anything to the contrary contained in this Declaration, the Developer and Georgetown, with the consent of the other, shall have the

right, in its sole discretion, to designate land, easements, use rights and personal property as Common Area, provided only that such land shall be located within the Property or substantially contiguous to the Property (for purposes of this Section 4.3, property which may be reasonably integrated into the overall development of the Property shall be deemed substantially contiguous), and if such land shall not be owned by the Developer or Georgetown, such designation shall be approved in writing by the Owner of such land. For so long as the Developer shall own any Building Site, the Developer or Georgetown, with the consent of the other, may, at any time, withdraw, or cause to be withdrawn, land from the Common Area in the Developer's sole discretion. The prior sentence notwithstanding, in the event such withdrawal of Common Area shall materially and adversely affect access, availability of utilities, or drainage to or from any Building Site, neither the Developer or Georgetown shall have the right to withdraw such Common Area without the consent and joinder of the Owner of the Building Site, which is so affected. Addition of land to and withdrawal of land from the Common Area shall be evidenced by recording a Supplementary Declaration in the public records of Duval County, Florida, which shall specifically reference such addition or withdrawal. Withdrawal of land from the Common Area by the Developer shall terminate any and all easements and rights of use of the Owners in such land but shall not otherwise withdraw such land from the provisions of this Declaration unless such withdrawal shall comply with the requirements of Section 3.3 hereof. No land owned by the Developer or Georgetown shall be deemed to be Common Area unless such land is expressly referenced as such under Section 2.6 hereof, or subsequently designated as such by the Developer or Georgetown pursuant to this Section 4.3, even if the Developer or Georgetown consents or acquiesces to the use of such land by the Owner(s). In the event any land, easements, use rights, or personal property owned by the Association shall be withdrawn from the Common Area pursuant to this Section 4.3, upon the written request of Developer or Georgetown, the Association shall promptly execute and deliver to the Developer and Georgetown any and all deeds, bills of sale, assignments or other conveyance documents as may be necessary or appropriate to effectuate the withdrawal of such Common Area.

Section 4.4 Maintenance of Common Area and Compliance with Applicable Permits.

Prior to the first to occur of (i) the issuance of the last of the Certificates of Occupancy, as such term is defined in Section 6.3, or (ii) September 1, 2007, the Association shall have no maintenance responsibility for the Common Area, and such maintenance shall be undertaken by the Developer and Georgetown. Thereafter, the Association shall at all times maintain in good repair and manage, operate and insure, and shall replace as often as necessary, in a manner consistent with a first class mixed use development, the Common Area and any improvements and landscaping (except utilities owned and maintained by public or private utility companies providing water, sewer, electrical, fire protection, cable television, telephone, or similar utilities to the Property, or any portion thereof) situated on the Common Area, if any. The Association shall maintain the Common Area in accordance with all permit requirements and conditions contained in applicable dredge and fill, consumptive use, surface water permits, or any other applicable permits issued by the United States Army Corps of Engineers ("ACOE"), Florida Department of Environmental Protection ("FDEP"), St. Johns River Water Management District ("SJRWMD"), or Duval County, Florida, and all applicable governmental and zoning regulations. All maintenance obligations of the Association shall be performed as ordered by the Board of Directors of the Association, and all or any portion of the cost of such maintenance incurred by the Association pursuant to this Section 4.4, shall be a common expense of the Association to be collected and paid in the manner prescribed by this Declaration.

Section 4.5 **Easement for Maintenance Purposes.** The Developer and Georgetown hereby reserves for itself, the Association, and their respective agents, employees, contractors, successors and assigns an easement for access in, on, over and upon those portions of the Property as may be reasonably necessary for the purpose of access to and maintenance of the Common Area, or other portions of Property to be maintained by Association in accordance with the requirements of this Declaration or as provided by law. The easement reserved hereby shall not be exercised by any party in a manner which unreasonably interferes with the use, occupancy, or enjoyment of any improved portion of the Property. Further, in the event that any portion of the Property shall be damaged or altered in any way as the result of the exercise of the easement rights reserved hereby, such portions of the Property shall be immediately restored to the condition that existed immediately prior to such damage or alteration by the party exercising such rights.

Section 4.6 **Public Easements.** Fire, police, health and sanitation and other public service personnel and vehicles shall have a permanent and perpetual nonexclusive easement for ingress and egress over and across the Common Areas in the performance of their respective duties.

ARTICLE V **ARCHITECTURAL CONTROL**

Section 5.1 **Architectural Review and Approval.** No landscaping, improvement or structure of any kind, including without limitation, any building, fence, wall, sign, screen enclosure, utility line, sewer, drain, disposal system, landscape device or object, driveway or other improvement shall be commenced, erected, placed or maintained upon any Building Site, nor shall any addition, change or alteration therein or thereof be made, unless and until the plans, specifications and location of the same have been submitted to, and approved in writing by the Design Review Committee ("DRC") described in Section 5.2. The preceding sentence shall not be applicable to interior improvements or renovations to buildings that are not visible from the outside of such buildings. Provided however, that any and all such interior improvements and renovations shall be performed in full compliance with all applicable laws, statutes, ordinances and other requirements of governmental authorities and any other rules, regulations or requirements of the Association. Further provided that the requirements and procedures of this Article shall apply to interior improvements and renovations which will have any effect on the use of the exterior portions of buildings, Building Site or other exterior portions of the Property (including without limitation, as to the use of parking spaces or facilities). 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 specific conformance with specific development guidelines and review procedures which may be imposed from time to time by the DRC (the "Development Guidelines"). It shall be the burden of each Owner to supply three (3) sets of completed plans and specifications to the DRC and no plan or specification nor any change or modification hereof, shall be deemed approved unless a written approval is granted by the DRC to the Owner submitting same or as otherwise provided herein. The DRC shall approve or disapprove plans, specifications and changes or modifications thereto, properly submitted within forty-five (45) days of each submission and such approval shall not be unreasonably withheld. In the event that within forty-five (45) days of a proper submission of plans, specifications, changes or modifications, to the DRC, no approval or disapproval shall be provided, then such plans and specifications shall be deemed approved.

Section 5.2 **Design Review Committee.** The DRC shall consist of three (3) or five (5) members who need not be members of the Association. The Developer, with the consent of Georgetown, whose consent shall not be unreasonably withheld, shall have the right to determine the initial number of members of the DRC and to appoint all of the members of the DRC until such time as the Developer, with the consent of Georgetown, whose consent shall not be unreasonably withheld, shall assign such right to the Association. Thereafter, the DRC shall be appointed by and serve at the pleasure of the Board of Directors of the Association. A majority of the DRC shall constitute a quorum to transact business at any meeting of the DRC, and the action of a majority present at a meeting at which a quorum is present shall constitute the action of the DRC. Any vacancy occurring on the DRC because of death, resignation, or other termination of service of any member thereof shall be filled by the Developer, with the const of Georgetown, whose consent shall not be unreasonably withheld, or following the assignment to the Association described above, by the Board of Directors.

Section 5.3 **Powers and Duties of the DRC.** The DRC shall have the following powers and duties:

5.3.1 To require submission to the DRC of three (3) complete sets of all preliminary and final plans and specifications for any improvement or structure of any kind requiring review and approval of the DRC pursuant to this Article . The DRC may also require such detail in plans and specifications as it deems proper, as well as submission of samples such as but not limited to building materials and tree surveys or other items to show the effect of the proposed improvements on existing buildings, landscaping or other improvements, as well as such additional information as reasonably may be necessary for the DRC to completely evaluate the proposed structure or improvement in accordance with this Declaration and the Development Guidelines. Until receipt of by the DRC of any required submissions, the DRC may postpone review of any plans submitted for approval.

5.3.2 To adopt and modify from time to time, the Development Guidelines.

5.3.3 To approve or disapprove in accordance with the provisions of this Article, any landscaping improvements or structures of any kind, as well as any changes, modifications or alterations thereto as set forth in Section 5.1 above. All decisions of the DRC may, but need not be, evidenced by a certificate in recordable form executed by the authorized representative of the DRC, or by a stamp or other evidence of approval affixed to the approved plans and specifications.

5.3.4 To adopt a schedule of reasonable fees and security deposits for processing requests for DRC approval of proposed improvements constituting new construction and proposed exterior alterations to any improvements, and for securing the completion of such construction in accordance with approved plans and specifications. Such fees, if any, shall be payable to the Association, in cash, at the time that plans and specifications are submitted to the DRC.

Section 5.4 **Compensation of DRC.** The Developer or the Board may, at their option, pay reasonable compensation to any or all members of the DRC.

Section 5.5 **Variance.** The DRC, acting in its sole discretion, may authorize variances from compliance with any architectural provisions of this Declaration or applicable Design Guidelines when circumstances such as topography, natural obstructions, hardships, or aesthetic or

environmental considerations require or justify same. Such a variance must be evidenced by a document signed by an authorized representative of the DRC. If such a variance was granted, no violation of the covenants, conditions and restrictions contained in this Declaration shall be deemed to have occurred with respect to the matters for which the variance was granted. The granting of such a variance shall not, however, operate to waive any of the terms and provisions of this Declaration for any purpose except as to the particular Building Site and particular provisions of this Declaration or applicable Design Guidelines covered by the variance, nor shall it affect in any way an Owner's obligation to comply with all governmental laws and regulations, including but not limited to, zoning ordinances and setback lines or requirements imposed by any governmental authority.

Section 5.6 **Limited Liability**. Neither Developer, Georgetown, the Association, the DRC, nor their respective successors, assigns, agents or employees (together, the "Approving Parties") shall be liable to anyone submitting plans for approval, or to any Owner, tenant or any other person or entity, by reason of any mistake in judgment, negligence, act or omission arising out of or in connection with the approval, disapproval or failure to approve any such plans, specifications, amendments, modifications or changes, or the enforcement or failure to enforce any provision of this Declaration. Every Owner and tenant and every person or entity involved with submissions to the DRC waives and releases the right to bring any action, proceeding or suit against any of the Approving Parties. Where plans are submitted to any of the Approving Parties (including any change or modification thereto), if such plans are approved, such approval shall be deemed to be strictly limited to an acknowledgment of consent by the Approving Parties to the improvements described by such plans being constructed in accordance therewith, and shall not, in any way, be deemed to imply any warranty or representation by any of the applicable Approving Parties that such improvements, if so constructed, will be structurally sound, will meet any applicable requirements of any code or regulation, or will be fit for any particular purpose. Any Owner, tenant or other person or entity who submits such plans shall indemnify and hold harmless the Approving Parties from all damage, loss or prejudice suffered or claimed by any third party on account of: (i) any defects in any plans, specifications, modifications or changes submitted, revised or approved, or any structural or other defects in any work done according to such plans, specifications, modifications or changes; (ii) the approval or disapproval of any plans, specifications, modifications or changes whether or not defective; (iii) the construction or performance of any work, whether or not pursuant to approved plans; or (iv) the development of any Building Site or other area within the Property.

Section 5.7 **Additional Consents**. In addition to, and not in lieu of the consent and approval requirements set forth in this Article, each Owner is obligated to comply with all requirements for consent and/or approval by Merrill Lynch & Co., Inc. (formerly known as Merrill Lynch, Pierce, Fenner & Smith Incorporated and Financial Data Services, Inc.) and Blue Cross and Blue Shield of Florida, Inc. as set forth in that certain Protective Covenants of Deerwood Park North recorded in Official Records Book 7181, Page 690 of the public records of Duval County, Florida, as amended or may be amended from time to time.

ARTICLE VI
COVENANTS FOR MAINTENANCE ASSESSMENTS

Section 6.1 **Creation of the Lien and Personal Obligation of Assessments.** Each Owner of a Building Site within the Property 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 and special assessments established and levied pursuant to the terms of this Declaration. 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 and continuing lien upon each Building Site 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 Areas or by abandonment.

Section 6.2 **Purpose of Assessments.**

(a) The annual assessments levied by the Association against all Owners shall be used for the purposes of maintenance and operational expenses, management and accounting fees, taxes, insurance, utility charges and other expenses relating to the Common Area, to fund the obligations of the Association set forth in Section 4.4 hereof, to provide common services to the Owners, and for all other purposes reasonably contemplated by this Declaration, the Articles, the Bylaws, or any cost sharing or similar agreement to which the Association is or may become a party (collectively, the "Tapestry Park Common Expenses" or "Common Expenses"). Further, such annual assessments may be levied to fund reasonable reserves for deferred maintenance of, or non-recurring expenses related to, the Common Area. Assessments collected by the Association to fund reserves shall be separately accounted for, it being the requirement of this Declaration that such funds shall be used exclusively for deferred maintenance of, or non-recurring expenses related to, the Common Area.

(b) The Board of Directors may levy special assessments for any purpose relating to permissible or required activities of the Association pursuant to this Declaration, the Articles, or any cost sharing or similar agreement to which the Association is or may become a party. Special assessments shall be allocated among the Owners as provided in Section 6.3 hereof.

Section 6.3 **Calculation and Collection of Assessments.**

(a) Annual assessments shall be established by the Board of Directors based upon an annual budget. Each Owner's pro rata share of the total annual assessment shall be based upon the calculations as set forth in **Exhibit D** (the "Assessments Allocation"). Any special assessment shall be based upon the percentage of the annual budget paid by each Building Site in the year prior to such special assessment.

(b) The assessment obligations of each Owner including the Developer shall commence upon the earlier of (i) completion of construction of all buildings within the Property, which shall be evidenced by issuance of certificates of occupancy by the City of Jacksonville, Florida for each building contemplated by the engineering plans for the Property approved by the City of Jacksonville, Florida (the "Certificates of Occupancy"); or (ii) September 1, 2007. Annual assessments shall be collectable in advance on a periodic basis established by the Board of Directors

from time to time, which periodic basis shall not be less frequent than semi-annually. Special assessments shall be collectible in advance in the manner established by the Board of Directors at the time such special assessments are authorized.

(c) Assessments for the Association may be collected by any applicable Sub-Association as a convenience to the Association and not as an obligation of such Sub-Association as part of such Sub-Association's common expenses.

Section 6.4 **Specific Use Assessments**. The Board of Directors may establish and levy annual and special assessments to fund specific services authorized by the Board from time to time, including without limitation the cost of security services, which shall benefit only specific portions of the Property (the "Specific Use Assessments"). The Specific Use Assessments shall be levied against only those portions of the Property that receive the benefit of such services and shall be allocated among only the Owners of those Building Sites located within such portions of the Property, based upon the allocations established by Section 6.3 hereof. The portions of the Property that are deemed to receive the benefit of the Specific Use Assessments authorized by this Section 6.4 shall be determined by the Board in its sole discretion. Notwithstanding any provision of this Section 6.4 to the contrary, no Specific Use Assessment shall be imposed against any portion of the Tapestry Property or the Georgetown Property, without the Developer or Georgetown's prior consent, as applicable.

Section 6.5 **Effect of Non-Payment of Assessment: Lien, Personal Obligation, and Remedies of Association**. The lien of the Association shall be effective from and after recording in the public records of Duval County, Florida, a claim of lien stating the description of the Building Site encumbered thereby, the name of the Owner, the amount and the due date. Such claim of lien shall include assessments which are due and payable when the claim of lien is recorded as well as assessments which may accrue thereafter, plus interest, costs, attorneys' fees, advances to pay taxes and prior encumbrances and interest thereon, all as above provided. Upon full payment of all sums secured by such claim of lien, the same shall be satisfied of record, and the affected 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 enforce the lien authorized hereby by appropriate foreclosure proceedings and/or a suit on the personal obligation against the Owner. In the event the Association shall fail to bring such an action for collection of such delinquent assessment within thirty (30) days following receipt of written notice from any Owner demanding that such proceedings be commenced, such Owner shall be authorized to institute such proceedings on behalf of the Association. There shall be added to the amount of such delinquent assessment the costs of collection incurred by the Association, or such Owner, which shall specifically include without limitation reasonable attorneys' fees for trial and appeal. Upon receipt of a written request therefor from any Owner, the Association shall provide such Owner with a written statement of all assessments and other charges due or to become due from such Owner to the Association, which shall be binding on the Association through the date indicated on the Association's written statement.

Section 6.6 **Subordination of Lien to Mortgages**. The lien of the assessments provided for by this Declaration shall be subordinate to the lien of any bona fide mortgage which is perfected by recording prior to the recording of the claim of lien for any such unpaid assessments. Such subordination shall apply only to the assessments which have become due and payable prior to a sale

or transfer of the Building Site by deed in lieu of foreclosure, pursuant to a decree of foreclosure, or pursuant to any other proceeding in lieu of foreclosure of such mortgage. The total amount of assessment which remains unpaid as a result of a mortgagee obtaining title to the Building Site shall be added to the Association's total budget and shall be paid by all Owners including the mortgagee on a pro rata basis. No such sale or other transfer shall relieve any Building Site from liability for any assessments thereafter becoming due, nor from the lien of any such subsequent assessments. A written statement of the Association that its lien is subordinate to a mortgage shall be dispositive of any question of subordination.

Section 6.7 **Developer's Assessments.** Notwithstanding any provision of this Declaration to the contrary, during the Development Period (as defined below) Building Sites and other portions of the Property owned by the Developer and Georgetown shall not be subject to any annual or special assessments levied by the Association or to any lien for such assessments. During the Development Period, and in lieu of payment of any assessments to the Association, the Developer and Georgetown shall each pay one-half (1/2) of the balance of actual operating expenses of the Association (excluding the cost of funding deferred maintenance and reserve accounts) remaining after the levying and payment of assessments due from the Owners other than the Developer and Georgetown pursuant to assessments levied by the Board of Directors pursuant to this Declaration. The Developer and Georgetown shall be obligated to fund such balance only as the expenses are actually incurred by the Association during the Development Period. The Development Period shall begin when the Association shall become obligated to begin maintaining the Common Area pursuant to Section 4.4 hereof, and shall continue until the Developer and Georgetown shall jointly notify the Association that they will no longer pay for operating deficits of the Association. Upon termination of the Developer's and Georgetown's agreement to pay operating deficits, the Developer and Georgetown shall become obligated to pay assessments on Buildings Sites owned by them on the same basis as other Owners. In no event shall the Developer or Georgetown be obligated to pay for operating deficits of the Association after they respectively no longer own any Building Sites within the Property.

ARTICLE VII
USE RESTRICTIONS AND RIGHTS AND EASEMENTS
RESERVED BY DEVELOPER

Section 7.1 **Compliance with Laws.** All Owners and other occupants of the Property shall at all times comply with the terms of all laws, governmental rules, regulations, statutes and ordinances applicable to the use and ownership operation of improvements located within the Property, including, without limitation all environmental, land use, zoning, marketing and consumer protection ordinances, statutes and regulations.

Section 7.2 **Platting and Additional 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 any covenants and restrictions, or amendments or supplements to this Declaration, with respect to any portion or portions of the Property owned by the Developer and/or Georgetown, as applicable, without the consent or joinder of any other party except that the consent of Developer and Georgetown shall be necessary if the other party records a plat, replat, covenants, restrictions, amendments or supplements to this Declaration.

Section 7.3 **Owners' Responsibilities.** All Building Sites and improvements located thereon shall be maintained by their respective Owners in a manner consistent with the general appearance of other portions of the Deerwood Park North development and standards of maintenance consistent with a first class commercial development. The Owner of each Building Site shall at all times keep the exterior of all buildings and the grounds and landscaping in good order and condition and free of litter. Operations, maintenance and repair activities shall be conducted upon each Building Site in such a manner so as not to damage, injure, destroy or interfere with the operation and maintenance of any Common Area or other Building Sites. Each Owner of each Building Site shall reimburse the Association for the cost of any repairs or replacements to the Common Area, caused by the action or inaction of such Owner or such Owner's tenants, agents, employees, contractors or invitees. If any Owner shall fail to adequately maintain such Owner's Building Site or any improvements located thereon, or shall fail to repair, correct or mitigate any damage to the Common Area within seven (7) days after receipt of written notice from the Association requiring that such action be taken, the Association shall be entitled to take such action at the Owner's expense. Each Owner shall be personally liable to the Association for all direct or indirect costs incurred by the Association in the performance of such repairs or maintenance, the payment of which shall be secured by a lien upon such Owner's Building Site. Such lien shall be enforceable by the Association in the same manner as liens for assessments are enforced pursuant to Article VI of this Declaration.

Section 7.4 **Nuisances.** No Building Site or any other portion of the Property shall be used in a manner that would constitute a violation of any applicable ordinance, rule or statute enforceable by any governmental entity. Nor shall any noxious or offensive activity be carried on within the Property which may be or may become an annoyance or nuisance to other Owners.

Section 7.5 **Rules and Regulations.** The Association, acting through its Board, shall have the right to adopt and amend reasonable rules and regulations pertaining to the use and occupancy of all portions of the Property, which shall be consistent with the provisions of this Declaration.

Section 7.6 **Maintenance Standards.** The Association shall maintain the Property in a manner consistent with the general appearance of other portions of the Deerwood Park North development and standards of maintenance consistent with a first class development.

Section 7.6 **Sub-Associations.** All of the restrictions, requirements, and obligations set forth in this Article shall apply to all Sub-Associations, if and when such Sub-Associations come into existence, their common areas/elements (and all improvements thereto) and their uses of all or any portions of the Property. Accordingly, as applied to a Sub-Association, the term Owner as used in this Article shall be deemed to include the Sub-Association (even if it does not hold legal title to its common areas/elements), the term Building Site shall be deemed to include a Sub-Association's common areas/elements (and all improvements thereto) and reference to activities or practices of Owners shall be deemed to include activities or practices of the Sub-Association (regardless of where same occur).

Section 7.7 **Master Covenants.** All Owners and other occupants of the Property shall at all times comply with all terms and provisions of the Master Covenant, as well as all rules and regulations promulgated by the Master Association.

ARTICLE VIII
MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

Section 8.1. **Membership.** Every person or entity who is an Owner shall be a Member of the Association. Notwithstanding the foregoing, any such person or entity who merely holds record ownership as security for the performance of an obligation shall not be a Member of the Association.

Section 8.2. **Voting Rights.** For voting purposes, the Association shall initially have eight (8) Voting Members. The Members shall select Voting Members, and such Voting Members shall be entitled to cast the respective number of votes, as set forth below:

(a) **Residential Condominium Voting Member.** There shall be one (1) Voting Member for the Residential Condominium Site (the "Residential Condominium Voting Member") which shall represent all Owners of residential condominium units. So long as Developer is in control of the residential condominium association, Developer shall be entitled to select the Residential Condominium Voting Member. Subject to the foregoing sentence and to the provisions of Section 8.4, the board of directors of the residential condominium association shall elect, by majority vote, one (1) Voting Member who is entitled to cast the number of votes designated in accordance with the formula set forth in Section 8.5 below.

After Developer no longer controls the residential condominium association, in the event the residential condominium association is unable or otherwise fails to provide the written notice of the person selected as the Residential Condominium Voting Member in accordance with Section 8.4, the president of the residential condominium association shall be deemed to represent the Owners of the residential condominium units as the Residential Condominium Voting Member of the Association for that meeting.

(b) **Mixed Use Condominium Voting Member.** There shall be one (1) Voting Member for the Mixed-Use Condominium Site (the "Mixed Use Condominium Voting Member") which shall represent all Owners of mixed use condominium units. So long as Developer is in control of the mixed use condominium association, Developer shall be entitled to select the Mixed Use Condominium Voting Member. Subject to the foregoing sentence and to the provisions of Section 8.4, the board of directors of the mixed use condominium association shall elect, by majority vote, one (1) Voting Member who is entitled to cast the number of votes designated in accordance with the formula set forth in Section 8.5 below.

After Developer no longer controls the mixed use condominium association, in the event the mixed use condominium association is unable or otherwise fails to provide the written notice of the person selected as the Mixed Use Condominium Voting Member in accordance with Section 8.4, the president of the mixed use condominium association shall be deemed to represent the Owners of the mixed use condominium as the Mixed Use Condominium Voting Member of the Association for that meeting.

(c) **Commercial Condominium Voting Member.** There shall be one (1) Commercial Condominium Voting Member which shall represent all Owners of Commercial Condominium Units. So long as Georgetown is an Owner of a Commercial Condominium Unit, Developer shall be entitled to select the Commercial Condominium Voting Member. Subject to the foregoing sentence and to the provisions of Section 8.4, the Board of Directors of the Commercial

Condominium Association shall elect, by majority vote, one (1) Voting Member who is entitled to cast the number of votes designated in accordance with the formula set forth in Section 8.5 below.

After Georgetown no longer owns a Commercial Condominium Unit, in the event the Commercial Condominium Association is unable or otherwise fails to provide the written notice of the person selected as the Commercial Condominium Voting Member in accordance with Section 8.4, the president of the Commercial Condominium Association shall be deemed to represent the Commercial Condominium Association as the Commercial Condominium Voting Member of the Association for that meeting.

(d) **Hotel Voting Member.** The Owner of the Hotel Site (as shown on the Site Plan) shall designate one (1) Voting Member who is entitled to cast the number of votes designated in accordance with the formula set forth in Section 8.5 below, provided the Owner may assign its voting rights to any ground lessee of the Hotel Site.

(e) **Restaurant Voting Member.** The Owner of the Restaurant Site (as shown on the Site Plan) shall designate one (1) Voting Member who is entitled to cast the number of votes designated in accordance with the formula set forth in Section 8.5 below.

(f) **Retail Outparcel Voting Member.** The Owner of the Bank/Retail Out Parcel Site shall designate one (1) Voting Member who is entitled to cast the number of votes designated in accordance with the formula set forth in Section 8.5 below.

(The foregoing Hotel Voting Member, Restaurant Voting Member and Retail Outparcel Voting Member are collectively hereinafter the "Commercial Voting Members" and the Owners of each of the Sites represented by such Voting Members are the "Commercial Owners").

So long as Georgetown is the Owner of any property governed by this Declaration, if any one of the Commercial Voting Members or the Hotel Voting Member is not designated in accordance with Section 8.4, Georgetown shall select the applicable Commercial Voting Member for that meeting. At such time as Georgetown no longer owns any property governed by this Declaration, if the Commercial Owners are unable or otherwise fail to select the Commercial Voting Members, the Commercial Owner having the greatest amount of substantially completed square footage within Tapestry Park shall select the Commercial Voting Member(s) for those that are not designated.

(g) **Developer and Georgetown Voting Members.** The Developer and Georgetown, as Owners of the Tapestry Property and Georgetown Property, respectively, shall each have the right to designate one (1) Voting Member. The Developer and Georgetown may, in their respective sole discretion, relinquish or assign their respective right to be a Voting Member of any or all of the classes of ownership at any time. As of the date each of Developer and Georgetown shall have divested their respective ownership of all of the Tapestry Property and Georgetown Property, respectively, (other than the Hotel Parcel if still owned by Georgetown), the total number of Voting Members shall decrease to six (6) Voting Members.

Section 8.3. **Developer Rights.** Nothing stated in this article shall be deemed to in any manner impair or diminish any rights, reservations or easements granted to or reserved by the Developer and Georgetown as stated elsewhere in this Declaration, the Articles and Bylaws or any exhibit hereto.

Section 8.4. **Selection of Voting Members.** Each respective class of ownership of property shall give written notice to the Association of the person(s) selected as the Voting Members in that respective ownership class in accordance with the foregoing requirements, and such notice is to be given at or before the first meeting of the Association which the Voting Member is to attend. The Association and all Voting Members (and their constituents) shall be entitled to rely on such notice as constituting the authorization of each ownership class and its respective Members to its designated Voting Member to cast all votes of that ownership class and to bind same in all Association matters until such notice is changed, superseded or revoked. Each Voting Member may cast only the votes then allocated to it at the time of the vote for its respective ownership class and may not in any manner split the vote for such class of ownership.

Section 8.5. **Calculation of Votes.** There shall be a total of one hundred (100) votes to be cast by Voting Members. Initially, the Voting Members shall each have the following numbers of Votes:

	<u>Initial No. of Votes</u>	<u>Minimum No. of Votes</u>
Residential Condominium Voting Member:	9	5
Mixed Use Condominium Voting Member:	24	12
Hotel Voting Member:	6	3
Restaurant Voting Member:	2	1
Retail Outparcel Voting Member:	1	1
Commercial Condominium Voting Member:	56	29
Developer Voting Member:	1	0
Georgetown Voting Member:	1	0
Total:	<u>100</u>	

On or before January 1st of each year, the Association shall calculate and notify all Owners of the percentage of the prior year's Tapestry Park Common Expenses paid by the Owners represented by each of the foregoing Voting Members as set forth in this Section 8.5 above.

Such percentages shall then be the number of votes each of the applicable Voting Members will be entitled to cast for all matters before the Association during the then calendar year. (For example: if during 2007 the Hotel Voting Member pays 5% of the Tapestry Park Common Expenses, then in 2008 the Hotel Voting Member would be entitled to cast 5% of the votes.) Provided, however, in no event shall the number of votes which each Voting Member is entitled to cast ever be less than the minimum number of votes set forth in Section 8.5 above.

Notwithstanding the minimum number of votes allocated above, nothing in this Declaration, or otherwise, shall be deemed to require casting of such votes in connection with any actions or decisions by the Association.

Section 8.6. **Board of Directors.** The Association shall be governed by a Board of Directors as provided for in the Articles and Bylaws of the Association. The members of the Board of Directors shall be elected by the Voting Members who shall be selected in the manner set forth in the foregoing provisions of this Declaration and pursuant to the Articles and Bylaws of the Association.

Section 8.7. **General Matters.** When reference is made in this Declaration, or in the Articles of Incorporation or Bylaws, or other relevant documents, to a majority or specific percentage of Members, such reference shall be deemed to be reference to a majority or specific percentage of the votes of Members represented by their respective Voting Members at a duly constituted meeting thereof (i.e., one for which proper notice has been given and at which a quorum exists) and not of the Members themselves or of their Units or property. To the extent lawful, the foregoing shall apply to, without limitation, the establishment of a quorum at any applicable meeting.

ARTICLE IX **GENERAL PROVISIONS**

Section 9.1 **Ground Leased Land.** Where all or any part of a Building Site has been leased by the Owner of the fee simple title to the site under a ground lease having an original term of not less than ten years, then so long as such ground lease shall remain in effect, all references in these covenants to "Owner" shall be deemed to refer to the lessee under the ground lease, and any lien arising under the provisions of Article shall attach only to the interest in the Building Site of the lessee under the ground lease. The Association's reasonable identification of any party deemed to be an "Owner" pursuant to this Section 8.1 shall be dispositive.

Section 9.2 **Developer's and Georgetown's Reserved Rights Re: Easements.** Developer and Georgetown, each as determined by the applicable foregoing party in its sole discretion, reserve the right to impose further restrictions and to grant or dedicate additional easements and rights of way on any portions of the Property owned respectively by Developer and Georgetown. Each of Developer and Georgetown also expressly reserve the right to designate reserved parking for specific uses and times at one or more locations from time to time within their respective portions of the Property, provided the location and number of reserved parking spaces are agreed to by both Developer and Georgetown. Further, Developer and Georgetown each reserve the right to operate a valet service or services at one or more locations within their respective portions of the Property from time to time, and to designate certain parking spaces as reserved for such valet service(s), provided the location of such valet service or services and the designation of such parking spaces for the valet service(s) are agreed to by both Developer and Georgetown. The designation of such reserved parking spaces by either Developer or Georgetown must occur by no later than December 31, 2010, after which date, the right of Developer and Georgetown to designate such reserved spaces shall no longer exist, provided no reserved parking spaces designated by Developer or Georgetown prior to such date shall be invalidated thereafter unless otherwise modified by the Developer, Georgetown, or the Association, as applicable. Such parking designations or valet service activity may restrict normal access to, and use of, the Common Area from time to time. By acceptance of a deed, each Owner acknowledges that the exercise of the foregoing rights by either of Developer or Georgetown will not violate or conflict with any other terms of this Declaration, including, but not limited to, the Common Area Use Rights set forth in Section 4.2 hereof. In addition, Developer and Georgetown each hereby expressly reserve the right to grant easements and rights-of-way over, under and through the Common Area so long as Developer and Georgetown shall own any portion of the Property and provided such easements granted shall not materially or adversely affect any improvements or unreasonably interfere with the enjoyment of the Common Areas. Further, notwithstanding any provision of this Declaration to the contrary, at any time, the Developer and Georgetown, each to their respective portion of the Property, shall have the right to

execute and record an instrument which shall specifically define or amend the boundary and extent of any easement, license or use right reserved or granted pursuant to the terms of this Declaration, or the Developer or Georgetown may specifically define or amend such boundaries by the designation thereof on one or more recorded plats of portions of the Property. The Developer's and Georgetown's determination of the boundary and extent of any easement, license or use right reserved or granted pursuant to this Declaration in accordance with this Section 8.2, shall be dispositive for all purposes.

Notwithstanding anything to the contrary contained in this Section 9.2, Georgetown shall have the right, without additional consents from any other party, to designate as reserved parking spaces for the benefit of the Hotel Parcel, no more than one hundred (100) parking spaces over the Georgetown Property, provided such reservations are only for Monday through Thursday between the hours of 5:00 pm and 9:00 am. Additionally, Developer shall have the right, without additional consents from any other party, to designate no more than seven (7) parking spaces over the Tapestry Property for the benefit of any portion of the Tapestry Property.

Section 9.3 **Easements for Ingress, Egress, Utilities and Drainage**. The Developer and Georgetown reserve for themselves, the respective successors, assigns and designees, including without limitation, a right-of-way and perpetual, nonexclusive easement for ingress and egress and to erect, maintain and use utilities, electric, telephone and street lighting poles, wires, cables, conduits, storm sewers, sanitary sewers, water mains, gas, sewer, water lines, drainage ways and structures, or other public conveniences or utilities, on, in and over, (i) any portion of the Common Area; (ii) any area designated as an easement, private street or right-of-way area on any plat of all or any portion of the Property and (iii) any portion of Building Site, the maintenance of which is not properly performed by the Owner in accordance with the Declaration.

Section 9.4 **Developer and Georgetown's Easements**. Developer and Georgetown hereby reserve to themselves, their successors and assigns, a perpetual easement, privilege and right in and to, over, under, on, and across the Common Area and all other portions of the Property, as well as across dedicated roadways, rights-of-way, and pedestrian paths for ingress and egress as required by Developer's and Georgetown's Officers, Directors, employees, agents, independent contractors, licensees and invitees for purposes of selling or leasing said Property to prospective purchasers, lessees and other invited guests, as well as to post signs and maintain sales and leasing offices; provided, however, that such access and use shall not unnecessarily interfere with the reasonable use and enjoyment of the Common Area by the Owners and further provided, no sign or sales, leasing or marketing office shall be maintained upon a Building Site conveyed to an Owner without the prior written consent of such Owner.

Section 9.5 **Remedies for Violations**. If any Owner or other person shall violate or attempt to violate any of the covenants or restrictions herein set forth, it shall be lawful for the Association, the Developer or any Owner (i) to prosecute proceedings at law for the recovery of damages against those so violating or attempting to violate any such covenant; or (ii) to maintain any proceeding against those so violating or attempting to violate any such covenant for the purpose of preventing or enjoining all or any such violations, including mandatory injunctions requiring compliance with the provisions of this Declaration. In the event litigation shall be brought by any party to enforce any provisions of this Declaration, the prevailing party in such proceedings shall be entitled to recover from the non-prevailing party or parties, reasonable attorneys' fees for pre-trial preparation, trial, and appellate proceedings. The remedies in this section shall be construed as

cumulative of all other remedies now or hereafter provided or made available elsewhere in this Declaration, or by law.

Section 9.6 **Severability**. Invalidation of any of the provisions of this Declaration by judgment or court order shall not affect or modify any of the other provisions, which shall remain in full force and effect.

Section 9.7 **Titles**. The addition of titles to the various sections of this Declaration are for convenience and identification only and the use of such titles shall not be construed to limit, enlarge, change, or otherwise modify any of the provisions hereof, each and all of which shall be construed as if not entitled.

Section 9.8 **Termination or Amendment**. The covenants, restrictions, easements and other matters set forth herein shall run with the title to the Property and be binding upon each Owner, the Developer, Georgetown, the Association and their respective successors and assigns for a period of fifty (50) years from the date of recording hereof, and shall be automatically renewed for successive ten (10) year periods unless terminated as herein provided. The Voting Members holding three-fourths (3/4) or more of the total votes of the Association may alter, amend or terminate these covenants provided, however, that no amendment shall operate to unlawfully discriminate against, or otherwise materially and adversely affect the rights of any Owner or Building Site, unless the Voting Member representing such Owner or Building Site concerned joins in the execution of such amendment, provided, so long as the Developer and Georgetown own any property within the Property, no such termination or amendment shall be effective without the written consent and joinder of the Developer and Georgetown, as applicable. Further, until such time as each of the Developer and Georgetown no longer own any lands subject to this Declaration, the Developer shall have the unilateral right to amend this Declaration without the consent or joinder of any other party, except that the consent by Georgetown shall be required for an amendment which materially and adversely affects the value of any Building Site located within the Property. Any amendment to this Declaration shall be executed by the Association and Developer, if applicable, and shall be recorded in the current public records of Duval County, Florida.

Section 9.9 **Public Activity Disclosure**. Each Owner acknowledges that owning property or using amenities or rights-of-way adjacent or in close proximity to a hotel, restaurant(s) and other commercial and recreational facilities (collectively the "Commercial Facilities") involves certain risks which may have an effect on the Owner's enjoyment or use of his Building Site or Property, the Common Areas, rights-of-way or other land within the Property. Each Owner further acknowledges that from time to time there may be certain public or civic activities located within the Property, such as, for example, carnivals, art shows, street festivals, etc. which activities similarly involve certain risks which may have an effect on the Owner's enjoyment or use of his Building Site or property, the Common Areas, rights-of-way or other land within the Property. Each Owner acknowledges that such risks may include (as example, and not as a limitation on the generality of such risks) periodic increases in vehicular or pedestrian traffic within the Property by persons shopping in or visiting the Commercial Facilities or public activities, noise or lights associated with the operation of the Commercial Facilities and any promotional or public relations activities related to the Commercial Facilities or other public activities. Each Owner hereby acknowledges that such activities may at times result in certain annoyance or inconvenience to Owners, residents, or other occupants. Each Owner hereby expressly assumes such risk and agrees that neither Developer, Georgetown nor the Association or any of their respective employees or agents shall be liable to

Owner or anyone claiming any loss or damage, including, without limitation, indirect, special or consequential loss or damage arising from personal injury, destruction of property, trespass or any other alleged wrong or entitlement to remedy based upon, due to, arising from or otherwise related to the proximity of Owner's Building Site or the Common Areas, the rights-of-way, or other property within the Property to such Commercial Facilities and public activities within the Property, including without limitation, any claim arising in whole or in part from the negligence of Developer, Georgetown or the Association or any of their respective employees or agents. Each Owner hereby agrees to indemnify and hold harmless Developer, Georgetown and the Association against any and all claims by any Owner, any Owner's family, lessees, occupants, guests, invitees or licensees with respect to the above.

Section 9.10 Covenants Running With the Land. ANYTHING TO THE CONTRARY HEREIN NOTWITHSTANDING AND WITHOUT LIMITING THE GENERALITY (AND SUBJECT TO THE LIMITATIONS) OF OTHER APPLICABLE SECTIONS HEREOF, IT IS THE INTENTION OF ALL PARTIES AFFECTED HEREBY (AND THEIR RESPECTIVE HEIRS, PERSONAL REPRESENTATIVES, SUCCESSORS AND ASSIGNS) THAT THESE COVENANTS AND RESTRICTIONS SHALL RUN WITH THE LAND AND WITH TITLE TO THE PROPERTY. WITHOUT LIMITING THE GENERALITY OF ANY OTHER SECTION HEREOF, IF ANY PROVISION OR APPLICATION OF THIS DECLARATION WOULD PREVENT THIS DECLARATION FROM RUNNING WITH THE LAND AS AFORESAID, SUCH PROVISION AND/OR APPLICATION SHALL BE JUDICIALLY MODIFIED, IF AT ALL POSSIBLE, TO COME AS CLOSE AS POSSIBLE TO THE INTENT OF SUCH PROVISION OR APPLICATION AND THEN BE ENFORCED IN A MANNER WHICH WILL ALLOW THESE COVENANTS AND RESTRICTIONS TO SO RUN WITH THE LAND; BUT IF SUCH PROVISION AND/OR APPLICATION CANNOT BE SO MODIFIED, SUCH PROVISION AND/OR APPLICATION SHALL BE UNENFORCEABLE AND CONSIDERED NULL AND VOID IN ORDER THAT THE PARAMOUNT GOAL OF THE PARTIES AFFECTED HEREBY (THAT THESE COVENANTS AND RESTRICTIONS RUN WITH THE LAND AS AFORESAID) BE ACHIEVED.

Section 9.11 Limitation on Association. Anything in this Declaration to the contract notwithstanding, the existence or exercise of any easement, right, power, authority, privilege or duty of the Association as same pertains to any condominium located within the Property which would cause the Association to be subject to Chapter 178, Florida Statutes, shall be null, void and of no effect to the extent, but only to the extent, that such existence or exercise is finally determined to subject the Association to said Chapter 718. It is the intent of this provision that the Association not be deemed to be a condominium association, nor the Common Areas be deemed to be common elements of any such condominium, within the meaning of applicable laws or administrative rules for any purpose.

Section 9.12 Notices and Disclaimers As To Security. The Association may, but shall in no manner be obligated to maintain or support certain activities within the Property designed to make the Property safer than they otherwise might be. NONE OF DEVELOPER, GEORGETOWN, THE ASSOCIATION, THEIR RESPECTIVE OFFICERS, DIRECTORS, PARTNERS, MEMBERS, MANAGERS, EMPLOYEES, AGENTS, CONTRACTORS, SUBCONTRACTORS, AND THEIR FRANCHISEES, AND ANY SUCCESSOR, ASSIGN OR OPERATOR OF ANY OF THE FOREGOING (COLLECTIVELY THE "LISTED PARTIES") SHALL IN ANY MANNER BE DEEMED TO BE INSURERS OR GUARANTORS OF SECURITY WITHIN THE

PROPERTY. NONE OF THE LISTED PARTIES SHALL BE HELD LIABLE FOR ANY LOSS OR DAMAGE BY REASON OR FAILURE TO PROVIDE THE SECURITY OR THE INEFFECTIVENESS OF SECURITY MEASURES UNDERTAKEN, IF ANY.

All Owners, family members, lessees, guests, invitees or licensees (hereinafter collectively, "Occupants") of a Building Site or any unit, as applicable, acknowledge that the Listed Parties in no manner represent or warrant that any controlled-access gate, fire protection system (including, without limitation, any fire sprinkler system), alarm system or other security system, may not be compromised or circumvented, that any life safety, fire protection system, burglar alarm, controlled-access gate or other security systems will prevent loss by fire, smoke, robbery, burglary, theft, hold-up, or otherwise, nor that fire protection systems, burglar alarms, controlled-access gates or other security systems will in all cases provide the detection or protection for which the system is designed or intended.

EACH OCCUPANT OF ANY BUILDING SITE AND UNIT, ACKNOWLEDGES AND UNDERSTANDS THAT THE LISTED PARTIES ARE NOT INSURERS AND THAT EACH OCCUPANT ASSUMES ALL RISKS FOR LOSS OR DAMAGE TO PERSONS, TO UNITS AND IMPROVEMENTS THEREON AND TO THE CONTENTS OF BUILDING SITE AND UNITS, AND FURTHER ACKNOWLEDGES THAT THE LISTED PARTIES HAVE MADE NO REPRESENTATIONS OR WARRANTIES, NOR HAS ANY OCCUPANT RELIED UPON ANY REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, RELATIVE TO ANY LIFE SAFETY SYSTEM, FIRE PROTECTION SYSTEM, BURGLAR ALARM, CONTROLLED-ACCESS GATE, OR OTHER SECURITY SYSTEMS RECOMMENDED OR COMMENDED OR INSTALLED FOR ANY SECURITY MEASURES UNDERTAKEN WITHIN THE PROPERTY. EACH OCCUPANT OF ANY BUILDING SITE OR UNIT ACKNOWLEDGES AND UNDERSTANDS THAT THE PROPERTY IS LOCATED IN THE CITY OF JACKSONVILLE, DUVAL COUNTY, FLORIDA AND SERVICED BY THE POLICE AND FIRE DEPARTMENT OF THE CITY OF JACKSONVILLE WHO WILL BE RESPONSIBLE FOR THE SAFETY OF ALL OCCUPANTS. ALL OCCUPANTS ARE ADVISED TO NOTIFY THE APPLICABLE AUTHORITY OF THE CITY OF JACKSONVILLE OF ANY AND ALL HOME, SAFETY AND PROPERTY EMERGENCIES AT THE PROPERTY.

Section 9.13 **Notice and Disclaimer as to Water Bodies.** NONE OF THE LISTED PARTIES SHALL BE LIABLE OR RESPONSIBLE FOR MAINTAINING OR ASSURING THE SHORELINE, WATER QUALITY OR LEVEL IN ANY LAKE, POND, CANAL, CREEK, STREAM, WATERFALL OR OTHER WATER BODY WITHIN, ADJACENT TO OR NEAR THE PROPERTY, EXCEPT AS SUCH RESPONSIBILITY MAY BE SIGNIFICANTLY IMPOSED BY, OR CONTRACTED FOR WITH, AN APPLICABLE GOVERNMENTAL OR QUASI-GOVERNMENTAL AGENCY OR AUTHORITY. THERE IS NO GUARANTEE BY THE LISTED PARTIES THAT ANY SHORELINE OR WATER LEVELS WILL BE CONSTANT OR AESTHETICALLY PLEASING AT ANY PARTICULAR TIME. FURTHER, ALL OCCUPANTS USERS OF ANY PORTION OF THE PROPERTY LOCATED ADJACENT TO OR HAVING A VIEW OF ANY OF THE AFORESAID WATER BODIES SHALL BE DEEMED, BY VIRTUE OF THEIR ACCEPTANCE OF THE DEED TO A UNIT OR USE OF SUCH PROPERTY, TO HAVE AGREED TO HOLD HARMLESS THE LISTED PARTIES FOR ANY AND ALL CHANGES IN THE CONDITION, SHORELINE, QUALITY AND LEVEL OF THE WATER IN SUCH BODIES. THE DEVELOPER, GEORGETOWN, THE ASSOCIATION,

CONTRACTORS, SUBCONTRACTORS, LICENSEES AND OTHER DESIGNEES MAY, FROM TIME TO TIME, EXCAVATE, CONSTRUCT AND MAINTAIN LAKES AND WATER BODIES WITHIN OR IN PROXIMITY TO THE PROPERTY. NOTWITHSTANDING THE FOREGOING, EXCAVATION OR CONSTRUCTION OF WATER BODIES SHALL BE PROHIBITED UNLESS AUTHORIZED BY THE DEVELOPER, GEORGETOWN, THE ASSOCIATION AND GOVERNMENTAL BODIES OR AGENCIES HAVING JURISDICTION. IN THE EVENT THAT THE EXCAVATION OR CONSTRUCTION OF WATER BODIES IS NOT AUTHORIZED BY THE DEVELOPER, GEORGETOWN, THE ASSOCIATION AND SAID GOVERNMENTAL BODIES OR AGENCIES, SUCH EXCAVATION OR CONSTRUCTION MAY NOT TAKE PLACE. BY THE ACCEPTANCE OF THE DEED OR OTHER CONVEYANCE OR MORTGAGE, LEASEHOLD, LICENSE OR OTHER INTEREST, AND/OR BY USING ANY PORTION OF THE PROPERTY, EACH SUCH OCCUPANT OR USER AUTOMATICALLY ACKNOWLEDGES, STIPULATES AND AGREES: (i) THAT NONE OF THE AFORESAID ACTIVITIES SHALL BE DEEMED NUISANCES OR NOXIOUS OR OFFENSIVE ACTIVITIES HEREUNDER OR AT LAW GENERALLY; (ii) DEVELOPER, GEORGETOWN AND THE OTHER LISTED PARTIES SHALL NOT BE LIABLE BUT, RATHER, SHALL BE HELD HARMLESS, FROM ANY AND ALL LOSSES, DAMAGES (COMPENSATORY, CONSEQUENTIAL, PUNITIVE OR OTHERWISE), INJURIES OR DEATHS ARISING FROM OR RELATING TO THE AFORESAID ACTIVITIES; (iii) ANY PURCHASE OR USE OF ANY PORTION OF THE PROPERTY HAS BEEN AND WILL BE MADE WITH FULL KNOWLEDGE OF THE FOREGOING; AND (iv) THIS ACKNOWLEDGEMENT AND AGREEMENT IS A MATERIAL INDUCEMENT TO DEVELOPER AND GEORGETOWN TO SELL, CONVEY AND/OR ALLOW THE USE OF THE APPLICABLE PORTION OF THE PROPERTY. ALL PERSONS ARE HEREBY NOTIFIED THAT FROM TIME TO TIME WILDLIFE MAY INHABIT OR ENTER INTO WATER BODIES OR OTHERWISE BE PRESENT WITHIN, ADJACENT TO NOR NEAR THE PROPERTY AND MAY POSE A THREAT TO PERSONS, PETS AND PROPERTY, BUT THAT THE LISTED PARTIES ARE UNDER NO DUTY TO PROTECT AGAINST DAMAGE OR INJURY CAUSED BY SUCH WILDLIFE. Neither Developer, Georgetown nor the Association shall be obligated to erect fences, gates, or walls around or adjacent to any water body or otherwise on the Property. Notwithstanding the foregoing, the Association may erect a fence adjacent to the boundary of a water body or otherwise within the boundary of the Property.

Section 9.14 **Assumption of Risk.** Without limiting any other provision herein, each person within any portion of the Property ("User") accepts and assumes all risk and responsibility for noise, liability, injury, or damage connected with use or occupation of any portion of such Property and areas adjacent to or in the vicinity of the Property, including, without limitation, (a) the condition, water quality, level of any ponds, or and any other water body, together with all other matters set forth in Section 8.16; (b) noise from maintenance equipment; (c) use of pesticides, herbicides, and fertilizers; (d) view restrictions caused by maturation of trees and shrubbery, or construction on any adjacent properties; (e) reduction in privacy caused by the removal or pruning of shrubbery or trees within any portion of the Property or construction on any adjacent properties; (f) sounds and/or odor transmission; and (g) design, furnishing and equipping of any portion of the Property. Each User also expressly indemnifies and agrees to hold harmless Developer, Georgetown, the Association and all employees, directors, representatives, officers, members, managers, agents, and partners of the foregoing, for any and all damages and expenses, whether direct or consequential, arising from or related to the User's use of the Property, including without limitation attorneys' fees, paraprofessional fees, and costs at trial and upon appeal. Without limiting

the foregoing, all Users using the Property do so at their own risk. BY ACCEPTANCE OF A DEED, EACH OWNER ACKNOWLEDGES THAT THE PROPERTY AND AREAS ADJACENT TO OR IN THE VICINITY THEREOF MAY CONTAIN WILDLIFE. DEVELOPER, GEORGETOWN AND THE ASSOCIATION SHALL HAVE NO RESPONSIBILITY FOR MONITORING SUCH WILDLIFE OR NOTIFYING OWNERS OR OTHER PERSONS OF THE PRESENCE OF SUCH WILDLIFE. ALL OCCUPANTS AND USERS ARE RESPONSIBLE FOR THEIR OWN SAFETY. FURTHER, GIVEN THE CLIMATE AND HUMID CONDITIONS IN FLORIDA, MOLDS, MILDEW, TOXINS AND FUNGI MAY EXIST AND/OR DEVELOP WITHIN THE BUILDING SITE OR UNIT AND/OR PROPERTY. EACH OWNER IS HEREBY ADVISED THAT CERTAIN MOLDS, MILDEW, TOXINS AND/OR FUNGI MAY BE OR IF ALLOWED TO REMAIN FOR A SUFFICIENT PERIOD MAY BECOME, TOXIC AND POTENTIALLY POSE A HEALTH RISK. BY ACQUIRING TITLE TO A BUILDING SITE OR UNIT, EACH OWNER SHALL BE DEEMED TO HAVE ASSUMED THE RISKS ASSOCIATED WITH MOLDS, MILDEW, TOXINS AND/OR FUNGI AND TO HAVE RELEASED THE DEVELOPER AND GEORGETOWN FROM ANY AND ALL LIABILITY RESULTING FROM SAME.

Section 9.15 **Developer, Georgetown and Association Liability.** Notwithstanding anything contained herein or in the Articles of Incorporation, Bylaws, any rules or regulations of the Association or in any other document governing the Property or binding, the Developer, Georgetown and or/ the Association (collectively, the "Governing Documents"), the Association, except to the extent specifically provided to the contrary herein, shall not be liable or responsible for, or in any manner be a guarantor or insurer of, the health, safety or welfare of any Owner, Occupant or User of any portion of the Property including, without limitation, Owners and their guests, invitees, agents, servants, contractors or subcontractors of for any property of any such persons. Without limiting the generality of the foregoing:

(a) it is the express intent of the Governing Documents that the various provisions thereof which are enforceable by the Developer, Georgetown and/or the Association and which govern or regulate the uses of the Property or any portion thereof have been written, and are to be interpreted and enforced, for the sole purpose of enhancing and maintaining the enjoyment of the Property and the value thereof;

(b) the Developer, Georgetown and the Association are not empowered and have not been created, to act as entities which prevent tortious activities or which enforce or ensure the compliance with the laws of the United States, State of Florida, Duval County and/or other jurisdiction; and

(c) the provisions of the Governing Documents setting forth the uses of Assessments which relate to health, safety and/or welfare shall be interpreted and applied only as limitations on the uses of Assessment funds and not as creating a duty of the Association to protect or further the health, safety or welfare of any person(s), even if Assessment funds are chosen to be used for any such reason.

Each Owner (by virtue of his acquisition of title to a Building Site and/or Unit) and each other person having an interest in or lien upon, or making use of, any portion of the Property (by virtue of accepting such interest or lien or making such use) shall be bound by this provision and shall be deemed to have automatically waived any and all rights, claims, demands and

causes of action against each of the Developer, Georgetown and the Association arising from or connected with any matter for which the liability of each of the Developer, Georgetown and the Association has been disclaimed hereby. As used herein, "Developer," "Georgetown" and "Association" shall include within its meaning all of directors, officers, Committee and Board members, managers, employees, agents, contractors (including management companies), subcontractors, successors and assigns, of each of the foregoing.

Section 9.16 **Interpretation.** The Board of Directors of the Association shall be responsible for interpreting the provisions hereof and of any of the Exhibits attached hereto. Such interpretation shall be binding upon all parties unless wholly unreasonable. An opinion of legal counsel that any interpretation adopted by the Association is not unreasonable shall conclusively establish the validity of such interpretation.

Section 9.17 **Construction.** The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan of Condominium ownership.

Section 9.18 **Delivery of Documents to Subsequent Owners.** Owners shall be obligated to deliver the documents originally received from the Developer, containing this and other declarations and documents, to any grantee or lessees of such Owners.

Section 9.19 **Joinder by Tapestry Park Jacksonville Property Owners Association, Inc.** This Declaration is being executed by Tapestry Park Jacksonville Property Owners Association, Inc. to acknowledge its joinder in this Declaration for the purpose of agreeing to perform its obligations as contained herein.

Section 9.20 **Governing Law and Venue.** The terms, covenants and conditions of this Declaration shall be construed, governed by and enforced in accordance with laws of the State of Florida and venue for all purposes shall be deemed to be Duval County, Florida.

Section 9.21 **Gender and Plurality.** Whenever the context so requires, the use of the masculine gender, the use of the singular to include the plural, and the use of the plural to include the singular.

Section 9.22 **Owner Acceptance and Ratification.** By acquisition of title to a Building Site or Unit subject to this Declaration, each Owner thereby irrevocably ratifies, approves and affirms all provisions of the Declaration and actions of the Board with respect to the method of determination and collection of assessments and assessment rates for the year during which such Owner acquired title to his Building Site or Unit.

Section 9.23 **Conflict or Ambiguity in Documents.** To the extent of any conflict, ambiguity, or inconsistency between this Declaration, the Articles, or the Bylaws, the terms of this Declaration shall control both the Articles and Bylaws.

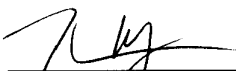
Section 9.24 **Usage.** Whenever used, the singular shall include the plural and the singular, and the use of any gender shall include all genders.

Section 9.25 **Effective Date.** This Declaration shall become effective upon its recordation in the public records of Duval County, Florida.


IN WITNESS WHEREOF, the Developer has caused this instrument to be executed under seal this 13 day of October, 2006.

Signed, sealed and delivered in the presence of:

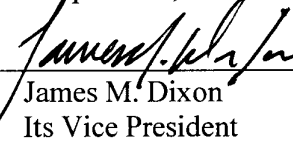
TAPESTRY PARK PARTNERS, LLC, a Florida limited liability company


Name Printed: THOMAS M. JENKINS

By: Arlington Tapestry, LLC, an Alabama limited liability company, its manager


Name Printed: William Li

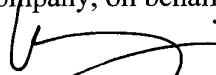
By: Arlington Properties, Inc., an Alabama corporation, its sole member

By: 
James M. Dixon
Its Vice President

STATE OF FLORIDA

COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 13th day of October, 2006, by James M. Dixon, Vice President of Arlington Properties, Inc., an Alabama corporation, the sole member of Arlington Tapestry, LLC, an Alabama limited liability company, the manager of Tapestry Park Partners, LLC, a Florida limited liability company, on behalf of the company.


(Print Name William Li)
NOTARY PUBLIC, State of Florida at Large
Commission # _____
My Commission Expires: _____
Personally Known
or Produced I.D. _____
[check one of the above]




Type of Identification Produced

CONSENT AND JOINDER

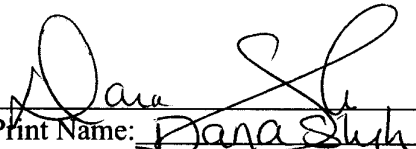
The undersigned hereby consents to and joins in the execution of this Declaration of Covenants and Restrictions for Tapestry Park Jacksonville to which this Consent and Joinder is attached, to evidence its declaration in the introduction of the Declaration as to the imposition on the Georgetown Property of the terms of this Declaration.

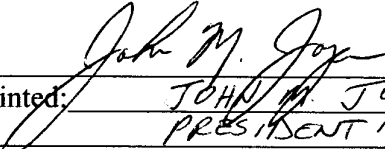
Signed, sealed and delivered
in the presence of:

**GEORGETOWN COMMERCIAL
VENTURE, LLC**, a Florida limited liability
company


Print Name: Charles Colyer

By: Joyce Development Group, Inc., a Florida
corporation, as Managing Member



Print Name: Dana Shyn

By: 
Name Printed: JOHN M. JOYCE
Its: PRESIDENT

STATE OF FLORIDA }
 }SS
COUNTY OF DUNAL }

The foregoing instrument was acknowledged before me this 11th day of ~~September~~ ^{October}, 2006,
by John M. Joyce as President of Joyce
Development Group, Inc., a Florida corporation, as Managing Member of **GEORGETOWN
COMMERCIAL VENTURE, LLC**, a Florida limited liability company, on behalf of the company.

KATIE DEVORE
Notary Public, State of Florida
My comm. exp. **May 9, 2009**
Comm. No. **DD 427373**

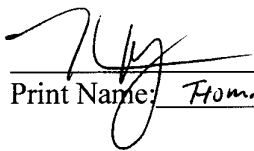

Print Name Katie Devore
NOTARY PUBLIC
State of Florida at Large
Commission # _____
My Commission Expires;
Personally known
or Produced I.D. _____
[check one of the above]
Type of Identification Produced

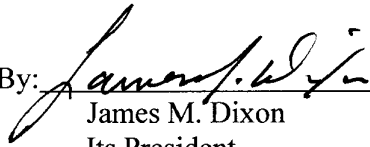
CONSENT AND JOINDER

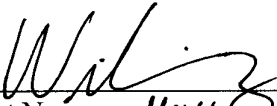
The undersigned hereby consents to and joins in the execution of this Declaration of Covenants and Restrictions for Tapestry Park Jacksonville to which this Consent and Joinder is attached, to acknowledge its joinder in the Declaration for the purpose of agreeing to perform its obligations as contained in this Declaration.

Signed, sealed and delivered
in the presence of:

**TAPESTRY PARK JACKSONVILLE
PROPERTY OWNERS ASSOCIATION,
INC.**, a Florida corporation


Print Name: THOMAS M. JENKS

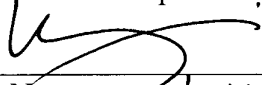
By: 
James M. Dixon
Its President


Print Name: William Li

STATE OF FLORIDA

COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 13 day of October, 2006, by James M. Dixon, as President of **Tapestry Park Jacksonville Property Owners Association, Inc.**, a Florida not-for-profit corporation on behalf of the corporation.


Print Name William Li
NOTARY PUBLIC
State of Florida at Large
Commission # _____
My Commission Expires: _____
Personally known
or Produced I.D. _____
[check one of the above]
Type of Identification Produced _____



William Li
Commission # DD453549
Expires August 7, 2009
Bonded Troy Pain - Insurance, Inc 800-365-7019

AMSOUTH BANK
is now
REGIONS BANK

JOINER AND CONSENT BY MORTGAGEE

KNOW ALL MEN BY THESE PRESENTS:

THAT AMSOUTH BANK, a state banking corporation (the "Mortgagee"), having an office at P.O. Box 11007, Birmingham, Alabama 35288, Attention: Commercial Real Estate Loan Department, the owner and holder of that certain Mortgage, Security Agreement and Assignment of Rents and Leases executed by Tapestry Park Partners, LLC, a Florida limited liability company, dated September 18, 2006, and recorded in Official Records Book 13540, Page 1429 of the public records of Duval County, Florida, (the "Mortgage") and certain other loan documents (collectively, the "Loan Documents") hereby joins in and consents to the recording of the Declaration of Covenants and Restrictions for Tapestry Park Jacksonville (the "Declaration"), to which this Joinder and Consent is attached, and has caused this instrument to be executed solely in evidence of its consent and joinder to the Declaration.

IN WITNESS WHEREOF, the Mortgagee has executed this Joinder and Consent by Mortgagee this 22 day of ~~November~~, 2006.

~~November~~
December

Signed, sealed and delivered
in the presence of:

MORTGAGEE

AMSOUTH BANK, a state banking corporation

[Signature]
Print Name: John W. Colvin

By: [Signature]
Print Name: David P. McCullum
Its: V.P.
Date: 12/22/06

[Signature]
Print Name: Michael L. Motes

Alabama
STATE OF ALABAMA
COUNTY OF Jefferson

The foregoing instrument was acknowledged before me this 22 day of ~~November~~, 2006, by David McCullum as V.P. of AMSOUTH BANK, a state banking corporation.

[Signature]
Print Name: Christa Carroll
NOTARY PUBLIC
State of ~~Alabama~~ Florida at Large
Commission # _____
My Commission Expires: 6/7/09
Personally know
Or Produced ID []
[check one of the above]

Type of Identification Produced:

JOINER AND CONSENT BY MORTGAGEE

KNOW ALL MEN BY THESE PRESENTS:

THAT SUNTRUST BANK, a Georgia banking corporation (the "Mortgagee"), having an office at 76 South Laura Street, Jacksonville, Florida 32202, the owner and holder of that certain Mortgage, Security Agreement and Financing Statement executed by Georgetown Commercial Venture, LLC, a Florida limited liability company, dated June 30, 2005, and recorded in Official Records Book 12585, Page 1878 of the public records of Duval County, Florida, (the "Mortgage") and certain other loan documents (collectively, the "Loan Documents") hereby joins in and consents to the recording of the Declaration of Covenants and Restrictions for Tapestry Park Jacksonville (the "Declaration"), to which this Joinder and Consent is attached, and has caused this instrument to be executed solely in evidence of its consent and joinder to the Declaration.

IN WITNESS WHEREOF, the Mortgagee has executed this Joinder and Consent by Mortgagee this 22nd day of November, 2006.

Signed, sealed and delivered
in the presence of:

MORTGAGEE

SUNTRUST BANK, a Georgia banking corporation

Julie D. Waite
Print Name: JULIE D. WAITE

By: Molly Seiter
Print Name: MOLLY SEITER
Its: VICE PRESIDENT
Date: 11/22/06

Jane Regante
Print Name: Jane Regante

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 22 day of November, 2006, by Molly Seiter, as Vice President of SUNTRUST BANK, a Georgia banking corporation.



Kerri L. Birchfield
Print Name: Kerri L. Birchfield
NOTARY PUBLIC
State of Florida at Large
Commission # DD 313419
My Commission Expires: April 25, 2008
Personally know
Or Produced ID []
[check one of the above]

Type of Identification Produced:

Exhibit A

Property

EXHIBIT A

PARCEL No. 1

A PORTION OF TRACT II, DEERWOOD PARK NORTH, AS RECORDED IN PLAT BOOK 47, PAGES 59, 59A THROUGH 59I, INCLUSIVE OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST SOUTHEASTERLY CORNER OF DEER LAKE DRIVE WEST (PARCEL "B"), AS SHOWN ON THE PLAT OF DEERWOOD PARK NORTH REPLAT NUMBER TWO AS RECORDED IN PLAT BOOK 52, PAGES 26, 26A THROUGH 26B, INCLUSIVE OF THE CURRENT PUBLIC RECORDS OF SAID COUNTY; THENCE SOUTHWESTERLY AND SOUTHEASTERLY, ALONG THE EASTERLY RIGHT-OF-WAY LINE OF DEER LAKE DRIVE WEST, AS SHOWN ON THE PLAT OF DEERWOOD PARK NORTH REPLAT NUMBER THREE AS RECORDED IN PLAT BOOK 54, PAGES 27, 27A THROUGH 27B, INCLUSIVE OF THE CURRENT PUBLIC RECORDS OF SAID COUNTY, RUN THE FOLLOWING FOUR (4) COURSES AND DISTANCES; COURSE NO. 1: SOUTH 15°21'11" WEST, 287.50 FEET TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHERLY; COURSE NO. 2: SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 675.00 FEET, AN ARC DISTANCE OF 207.00 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 06°34'04" WEST, 206.19 FEET TO A POINT ON SAID CURVE AND THE POINT OF BEGINNING; COURSE NO. 3: CONTINUE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 675.00 FEET, AN ARC DISTANCE OF 223.73 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 11°42'48" EAST, 222.71 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHEASTERLY; COURSE NO. 4: SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 11684.16 FEET, AN ARC DISTANCE OF 240.55 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 20°37'08" EAST, 240.54 FEET; THENCE NORTH 69°56'34" EAST, DEPARTING THE AFORESAID EASTERLY RIGHT-OF-WAY LINE OF DEER LAKE DRIVE WEST, 55.93 FEET TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 238.00 FEET, AN ARC DISTANCE OF 28.23 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 73°20'26" EAST, 28.21 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 238.00 FEET, AN ARC DISTANCE OF 28.23 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 73°20'26" EAST, 28.21 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 69°56'34" EAST, 158.45 FEET TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 100.00 FEET, AN ARC DISTANCE OF 10.81 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 66°50'47" EAST, 10.80 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 63°45'01" EAST, 32.19 FEET TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 100.00 FEET, AN ARC DISTANCE OF 10.81 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 66°50'47" EAST, 10.80 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 69°56'34" EAST, 58.75 FEET TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 67.81 FEET, AN ARC DISTANCE OF 62.47 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 43°34'49" EAST, 60.28 FEET; THENCE NORTH 69°05'39" WEST, 34.58 FEET; THENCE NORTH 02°48'19" WEST, 279.93

FEET; THENCE SOUTH 87°11'41" WEST, 488.21 FEET TO THE POINT OF
BEGINNING.

CONTAINING 4.12 ACRES, MORE OR LESS.

FOR: ARLINGTON PROPERTIES, INC.

Exhibit B

Georgetown Property

EXHIBIT B

A PORTION OF TRACT II, DEERWOOD PARK NORTH, AS RECORDED IN PLAT BOOK 47, PAGES 59, 59A THROUGH 59I, INCLUSIVE OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE MOST SOUTHEASTERLY CORNER OF DEER LAKE DRIVE WEST (PARCEL "B"), AS SHOWN ON THE PLAT OF DEERWOOD PARK NORTH REPLAT NUMBER TWO AS RECORDED IN PLAT BOOK 52, PAGES 26, 28A THROUGH 28B, INCLUSIVE OF THE CURRENT PUBLIC RECORDS OF SAID COUNTY; THENCE SOUTHEASTERLY ALONG THE SOUTHERLY BOUNDARY OF PARCEL A, AS SHOWN ON THE AFORESAID PLAT OF DEERWOOD PARK NORTH REPLAT NUMBER TWO, RUN THE FOLLOWING TWO (2) COURSES AND DISTANCES: COURSE NO. 1: SOUTH 60°10'29" EAST, 225.87 FEET; COURSE NO. 2: SOUTH 73°42'23" EAST, 181.87 FEET, SAID POINT HEREINAFTER REFERRED TO AS REFERENCE POINT "A"; THENCE RETURN TO THE POINT OF BEGINNING; THENCE SOUTHWESTERLY ALONG THE EASTERLY RIGHT-OF-WAY LINE OF DEER LAKE DRIVE WEST AS SHOWN ON THE PLAT OF DEERWOOD PARK NORTH REPLAT NUMBER THREE AS RECORDED IN PLAT BOOK 54, PAGES 27, 27A THROUGH 27B INCLUSIVE OF THE CURRENT PUBLIC RECORDS OF SAID COUNTY, RUN THE FOLLOWING TWO (2) COURSES AND DISTANCES: COURSE NO. 1: SOUTH 15°21'11" WEST, 287.50 FEET TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHERLY; COURSE NO. 2: SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 675.00 FEET, AN ARC DISTANCE OF 173.98 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 07°58'10" WEST, 173.49 FEET; THENCE NORTH 87°11'41" EAST, 520.06 FEET; THENCE SOUTH 02°48'19" EAST, 305.46 FEET TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 50.00 FEET, AN ARC DISTANCE OF 20.69 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 09°03'01" WEST, 20.54; THENCE SOUTH 69°05'39" EAST, 60 FEET, MORE OR LESS, TO A CONTOUR LINE ESTABLISHED AT ELEVATION 43.0 (BASED ON NATIONAL GEODETIC VERTICAL DATUM OF 1929) AT THE WESTERLY EDGE OF A MAN-MADE LAKE KNOWN AS DEERLAKE SOUTH; THENCE NORTHERLY, ALONG SAID WESTERLY EDGE, AS ESTABLISHED AT ELEVATION 43.0, A DISTANCE OF 650 FEET, MORE OR LESS, THE SOUTHERLY BOUNDARY OF AFORESAID PARCEL A, OF DEERWOOD PARK NORTH REPLAT NUMBER TWO, AND A LINE BEARING NORTH 87°15'23" EAST FROM THE AFORESAID REFERENCE POINT "A"; THENCE SOUTH 87°15'23" WEST, ALONG LAST SAID LINE, AND ALONG SAID SOUTHERLY BOUNDARY OF PARCEL A, DEERWOOD PARK NORTH REPLAT NUMBER TWO, A DISTANCE OF 227 FEET, MORE OR LESS, TO SAID REFERENCE POINT "A" AND TO CLOSE.

CONTAINING 5.80 ACRES, MORE OR LESS.

Exhibit C

Common Area

1. Those portions of the Property that are paved and designated for parking of passenger automobiles (including small pick-up trucks, vans, and SUVs).
2. Those portions of the Property that are paved and designated as roadways and travel lanes and provide access to and from the parking and loading areas within the Property and the adjacent public streets.
3. All landscaped or sodded areas located within the Property and the improvements located thereof, such as sidewalks and bike and jogging paths.

Without limiting the generality of the foregoing, it is specifically intended that the Common Area shall include any and all designated subsequent capital improvements made by or at the direction of the Developer, Georgetown, and/or the Association beyond the initial installations. In addition to the Association, Developer and/or Georgetown shall have the right, subject to obtaining all required governmental approvals and permits to construct on such Common Area those facilities Developer and/or Georgetown deems appropriate and all references herein to particular property or structures which are nor may become part of the Common Area are by way of illustration and example only, and Developer and/or Georgetown shall be under no obligation to grant or construct such particular property or structures by reason of such references. Additionally, the timing, phasing and dates of completion of all such construction relative to Common Area shall be solely within the discretion of the Developer and/or Georgetown.

Although Developer and/or Georgetown will endeavor to specifically identify (by recorded legal description, signage, physical boundaries, site plans or other means) the Common Area, such identification shall not be required form a portion of the Property to be deemed a Common Area hereunder. Without limiting the generality of any other provisions of the foregoing, in the event that Developer and/or Georgetown determines that a particular portion of the Property is or not a Common Area hereunder, such determination shall be binding and conclusive.

It is specifically contemplated that the Common Area may change from time to time in connection with changes in development plans and other factors not now known. Accordingly, reference in this Declaration to the Common Area shall be deemed to refer to same as they may exist from time to time.

Exhibit D

Assessments Allocations

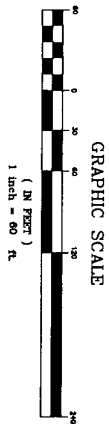
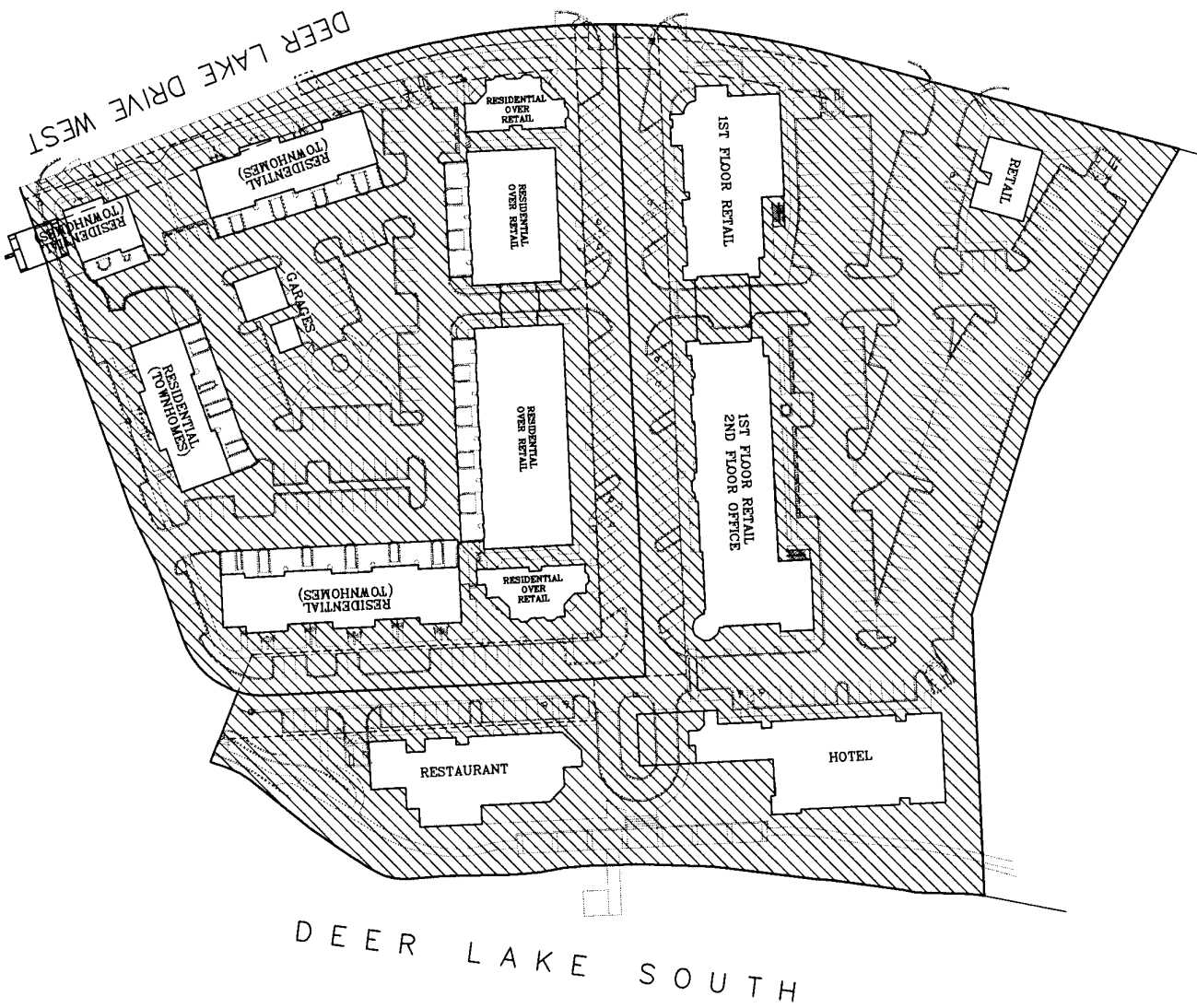
1. For so long as Georgetown is the fee simple owner of the Building Site identified on the Site Plan as the "Hotel Site" of the Georgetown Property, the Hotel Site shall be assessed an initial assessment of Fifteen and No/100 Dollars (\$15.00) per "room" per month plus 11.7% of the property taxes for the Association, provided such assessment for the Hotel Site shall not increase more than five percent (5%) per year, subject to the provisions of this Declaration. Notwithstanding the foregoing, once Georgetown is no longer the fee simple owner of the Hotel Site, the assessment for the Hotel Site shall also include its prorata share (based on enclosed square footage) of the portion of the Association budget allocated for the insurance premium for the Association. For purposes of this paragraph a "room" shall be established based on the license fee and application submitted by the operator of the Hotel Site pursuant to Chapter 509, *Florida Statutes*.
2. The Building Site identified on the Site Plan as the "Restaurant Site" of the Georgetown Property shall be assessed an initial assessment of Six Thousand and No/100 Dollars (\$6,000.00) per year plus 10.4% of the property taxes for the Association plus 10% of the insurance premium for the Association, provided such assessment for the Restaurant Site shall not increase more than five percent (5%) per year, subject to the provisions of this Declaration.
3. The Building Site identified on the Site Plan as the "Bank/Retail Out Parcel Site" of the Georgetown Property shall be assessed an initial assessment of Three Thousand and No/100 Dollars (\$3,000.00) per year plus 5.2% of the property taxes for the Association plus 5% of the insurance premium for the Association, provided such assessment for the Bank/Retail Our Parcel Site shall not increase more than five percent (5%) per year, subject to the provisions of this Declaration.
4. Each residential condominium unit developed on the Tapestry Property shall be assessed an initial assessment of Forty-Five and No/100 Dollars (\$45.00) per Unit per month provided such assessment shall not increase more than five percent (5%) per year, subject to the provisions of this Declaration.
5. The balance of the assessments for the Association shall be assessed to the remaining Building Sites on a pro rata basis, the numerator of which is the square footage of the Building Site and the denominator of which is the total square footage of the Building Sites not otherwise covered by Paragraphs 1 through 4 above of this Exhibit D.
6. Notwithstanding anything to the contrary contained herein, in the event the annual budget for the Association increases by more than ten percent (10%) from the prior year, a special assessment shall be collected from each Building Site to cover the cost of the portion of the annual budget in excess of the ten percent (10%) increase from the prior year, and such special assessment shall be collected based on the percentage of the budget paid by the Building Site in the prior year (i.e. if the Hotel Site paid five percent (5%) of the total budget for the year preceding the year in which a special assessment is

required, the Hotel Site shall similarly pay five percent (5%) of such sums in excess of the ten percent (10%) increase of the year of the special assessment).

Exhibit E

Site Plan

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