

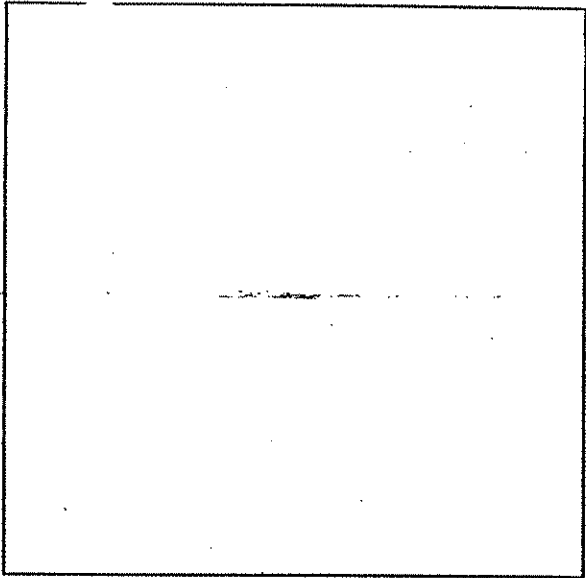
January 16, 1996

Prepared by and Return to
Linda Connor Kane, Esquire
Holland & Knight
50 North Laura Street, Suite 3900
Jacksonville, Florida 32202

Dr. Commonwealth

*C-3300
4-450*

**SECOND AMENDMENT
AND CONFIRMATION TO
DECLARATION OF
COVENANTS, RESTRICTIONS, CONDITIONS
EASEMENTS OF
HARBOUR ISLAND AT MARSH LANDING**



THIS SECOND AMENDMENT is made this 10th day of January, 1996 by **FLETCHER REALTY III, INC.**, a Florida corporation ("Developer").

RECITALS

A. Developer subjected certain land owned by it to the Declaration of Covenants, Restrictions, Conditions and Easements of Harbour Island at Marsh Landing recorded in Official Records Book 997, page 1273, as amended in the First Amendment to Declaration of Covenants, Restrictions, Conditions and Easements of Harbour Island at Marsh Landing recorded in Official Records Book 1040 page 1440, and as supplemented in Supplemental Declaration of Covenants, Restriction, Conditions and Easements of Harbour Island at Marsh Landing (Phase 2 Land) recorded in Official Records Book 1040, page 1450, and Supplemental Declaration of Covenants, Restrictions and Easements recorded in Official Records Book 1121, page 1593, (Phase Three Land), all in the public records of St. Johns County, Florida (collectively referred to herein as "Declaration").

B. Pursuant to the provisions of Section XVII.3 of the Declaration, as long as the Developer owns a Lot, the Developer reserves the right without the consent and joinder of any Owner, Mortgagee or the Association to amend the Declaration as the Developer may deem necessary and convenient to supplement the terms and conditions of the Declaration.

C. The Developer has determined that certain additional provisions to the Declaration are necessary to properly maintain the bulkhead constructed adjacent to the Intracoastal Waterway and to control noise within the Lagoon.

D. Pursuant to the provisions of Section VI.1, the Developer has the right to replat any Lot, Tract or combination of Lots and Tracts for any purpose. The Developer has replatted certain Lots and desires to confirm that such Lots, as replatted, are subject to the terms and conditions of the Declaration.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, Developer hereby amends the Declaration as follows:

- (1) Paragraph V.6(m) is hereby amended by adding the following paragraph:

Recorded in Public Records St. Johns County, FL
Clerk# 96005320 O.R. 1155 PG 384 02:58PM 02/14/96
Recording \$33.00 Surcharge \$4.50

"Any Owner of a Lot which is adjacent to the Intracoastal Waterway shall install jasmine plants, at least one gallon size, along the bulkhead on three foot centers, within ninety (90) days from closing and shall replace any such plants which do not survive. In the event that the Owner fails to do so, the Association may enter upon such Lot and install such plants and the cost thereof shall be a Special Assessment in accordance with paragraph IV.5"

- (2) Paragraph IX.4 is hereby amended by adding the following subparagraph:

"(g) All engines on boats used within the Lagoon shall have a muffler or noise muffling device so as to not disturb the serenity and tranquillity of the Community. The use of "through the hull exhaust systems shall be permitted only if noise restrictors are integrated into the exhaust system."

- (3) The following Lots have been replatted:

Lots 20 - 29, The Harbour at Marsh Landing, Unit Three, according to plat thereof recorded in Map Book 24, pages 88 - 92 of the public records of St. Johns County, Florida, have been replatted as Lots 20 - 29, The Harbour at Marsh Landing, Unit Three, Replat Number One, according to plat thereof recorded in Map Book 29, pages 63 - 67 of the public records of St. Johns County, Florida.

Lots 6 - 8, The Harbour at Marsh Landing, Unit Five, according to plat thereof recorded in Map Book 24, pages 28 - 102 of the public records of St. Johns County, Florida, have been replatted as Lots 6 - 8, The Harbour at Marsh Landing, Unit Five, Replat Number One, according to plat thereof recorded in Map Book 27, pages 73 -75 of the public records of St. Johns County, Florida.

Developer hereby confirms that the Lots, as replatted, remain subject to all terms and conditions of the Declaration and shall be held, transferred, sold, conveyed and occupied subject to the Declaration which is for the purpose of protecting the value and desirability of and which shall run with title to such Lots and be binding upon all parties having any right, title or interest in the Property or any part thereof, their heirs, successors and assigns and shall inure to the benefit of the each Owner thereof.

- (4) Except as modified herein, all terms and conditions of the Declaration remain in full force and effect.

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

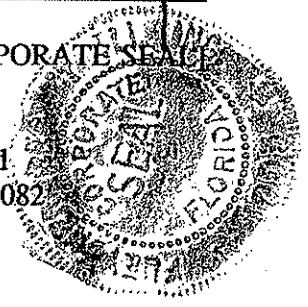
Witnesses:

FLETCHER REALTY III, INC

[Signature]
Print Name Joni M. Laster
[Signature]
Print Name Anita M. Farace

By: [Signature]
Its Vice President
[CORPORATE SEAL]

Whose Address is:
4400 Marsh Landing Boulevard
Ponte Vedra Beach, Florida 32082



STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 10th day of January, 1996 by Stephen D. Melching, the Vice President of Fletcher Realty III, Inc., a Florida Corporation, on behalf of the corporation, who is personally known to me.

[Signature]
Print Name Frances F. Hutchinson
Notary Public State of Florida
My Commission expires: _____
Commission Number _____

OFFICIAL NOTARY SEAL
FRANCES F HUTCHINSON
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION NO. CC241961
MY COMMISSION EXP. DEC. 3, 1996

(SEAL)

MEMO: Legibility of writing,
typing or printing unsatisfactory in
this document.

CONSENT AND JOINDER BY MORTGAGEE TO
SECOND AMENDMENT TO THE DECLARATION

Marsh Landing Investors, Ltd., the holder of a certain mortgage encumbering the lands encumbered by this Second Amendment to the Declaration, which mortgage is more fully described in that certain Mortgage by and between Fletcher Realty III, Inc. to Marsh Landing Investors, Ltd., securing the amount of \$4,000,000.00, dated March 17, 1993, and recorded in Official Records Book 985, page 318, as subordinated by Subordination and Standstill Agreement as recorded in Official Records Book 985, page 362, in the public records of St. Johns County, Florida. The undersigned hereby consents to the recording of the Second Amendment to the Declaration of Covenants, Restrictions, Conditions and Easements of Harbour Island at Marsh Landing dated _____, 1996 and hereby subordinates the lien of its Mortgage to the terms and conditions thereof, provided, however, that no term, covenant, condition or restriction contained in the Second Amendment shall be construed or interpreted so as to alter, amend, modify or lessen the covenants, representations, warranties and obligations of Mortgagor (as that term is defined in the Mortgage) under the Mortgage and in the event of any discrepancy between the Second Amendment to the Declaration and the Mortgage, then the terms, covenants and conditions of the Mortgage will prevail.

In Witness Whereof, this Consent and Joinder has been executed and delivered this 15th day of

January, 1996.

Witnesses to Mortgagee:

MARSH LANDING INVESTORS, LTD
By GGC Marsh Landing, Inc.

By: Edwin R. Mithun
Print Name EDWIN R. MITHUN
Its VICE PRESIDENT
(Corporate Seal)



Diana M. Stein
Pamela Morassutti

STATE OF _____

COUNTY OF _____

The foregoing Consent and Joinder by Mortgagee to Declaration was acknowledged before me the _____ day of _____, 1996, by _____, as _____ President of GGC Marsh Landing, Inc., a Delaware Corporation, general partner of Marsh Landing Investors, Ltd. a California limited partnership, on behalf of the Partnership, who is personally known to me or who produced _____ as identification.

Print Name _____
Notary Public, State of _____
Commission Number _____
My Commission expires: _____
(Notarial Seal)

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

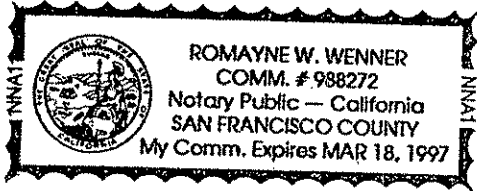
State of CALIFORNIA

County of SAN FRANCISCO

On JANUARY 15, 1996 before me, ROMAYNE W. WENNER, NOTARY PUBLIC
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")

personally appeared EDWIN R. MIHM
Name(s) of Signer(s)

personally known to me --OR-- proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

Romayne W. Wenner
Signature of Notary Public

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: _____

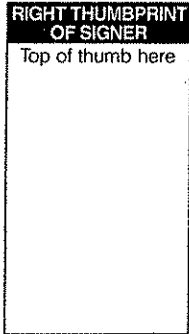
Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

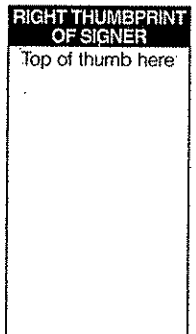
- Individual
- Corporate Officer
Title(s): _____
- Partner — Limited General
- Attorney-in-Fact
- Trustee
- Guardian or Conservator
- Other: _____



Signer Is Representing:

Signer's Name: _____

- Individual
- Corporate Officer
Title(s): _____
- Partner — Limited General
- Attorney-in-Fact
- Trustee
- Guardian or Conservator
- Other: _____



Signer Is Representing:

CONSENT AND JOINDER BY MORTGAGEE TO SECOND AMENDMENT TO
DECLARATION

The Daiwa Bank, Limited, the holder of a certain mortgage encumbering the lands encumbered by this Second Amendment to Declaration, which mortgage is more fully described in that certain Mortgage by and between Marsh Landing Venture, Ltd. and Marsh Landing Business Park, Ltd. and Lloyds Bank Plc., securing the amount of \$12,000,000.00 dated January 19, 1989, and recorded in Official Records Book 809, page 459, assigned to The Daiwa Bank, Limited by that certain Assignment of Mortgage and Interests Under Other Real Estate Instruments recorded in Official Records Book 852, page 98 and by Assignment of Mortgage and UCC Financing Statement as recorded in Official Records Book 852, page 1081; modified by Mortgage Modification and Receipt for Future Advance as recorded in Official Records Book 852, page 1157; modified by Second Mortgage Modification, Receipt for Future Advance and Assumption Agreement as recorded in Official Records Book 985, page 260, all in the public records of St. Johns County, Florida. The undersigned hereby consents to the recording of the Second Amendment to Declaration of Covenants, Restrictions, Conditions and Easements of Harbour Island at Marsh Landing dated _____ and recorded in Official Records Book _____, page _____ of the public records of St. Johns County, Florida, and hereby subordinates the lien of its Mortgage to the terms and conditions thereof, provided, however, that no term, covenant, condition or restriction contained in the Second Amendment shall be construed or interpreted so as to alter, amend, modify or lessen the covenants, representations, warranties and obligations of Mortgagor (as that term is defined in the Mortgage) under the Mortgage or under the Facility A Loan Agreement dated January 19, 1989 executed by and among Lloyds Bank Plc., Marsh Landing Venture, Ltd., Marsh Landing Business Park, Ltd., Fletcher Land Corporation, Fletcher Industries, Inc., Jerome S. Fletcher and Paul Z. Fletcher, which Facility A Loan Agreement was amended and restated in that certain Amended and Restated Loan Agreement Facility A dated as of April 12, 1990 entered into among The Daiwa Bank, Limited, Marsh Landing Venture, Ltd., Marsh Landing Business Park, Ltd., Fletcher Land Corporation, Fletcher Industries, Inc., Jerome S. Fletcher and Paul Z. Fletcher, and further amended in that certain Amendment to Amended Building Loan Agreement dated as of December 20, 1990 entered into among The Daiwa Bank, Limited, Marsh Landing Venture, Ltd., Marsh Landing Business Park, Ltd., Fletcher Land Corporation, Fletcher Industries, Inc., Jerome S. Fletcher and Paul Z. Fletcher, as further amended by that certain Second Amendment to Amended and Restated Building Loan Agreement dated

March 17, 1993 entered into among The Daiwa Bank, Limited, Fletcher Realty III, Inc., Fletcher Land Corporation, Fletcher Industries, Inc., Jerome S. Fletcher and Paul Z. Fletcher, as further amended by that certain Third Amendment to Amended and Restated Building Loan Agreement dated August 12, 1994 entered into among The Daiwa Bank, Limited, Fletcher Realty III, Inc., Fletcher Land Corporation, Fletcher Industries, Inc., Jerome S. Fletcher and Paul Z. Fletcher (collectively referred to as "the Loan Agreement"), and in the event of any discrepancy between the Second Amendment to the Declaration and the Mortgage or the Loan Agreement, then the terms, covenants and conditions of the Mortgage and Loan Agreement will prevail.

In Witness Whereof, this Consent and Joinder has been executed and delivered this 25th day of January, 1996.

Witnesses to Mortgagee:

[Signature]
Print Name: Julio C. Varona

[Signature]
Print Name: Ehtisham Sabir

[Signature]
Print Name: Julio C. Varona

[Signature]
Print Name: Ehtisham Sabir

THE DAIWA BANK, LIMITED
By: [Signature]
Print Name THOMAS R. SHARPE
Its VICE PRESIDENT

By: [Signature]
Print Name ANA C. BOLDUC
Its VICE PRESIDENT & MANAGER

STATE OF FLORIDA

COUNTY OF DADE

The foregoing instrument was acknowledged before me the 25th day of January, 1996, by Thomas R. Sharpe as Vice President and Ana C. Bolduc as V. P. & Manager of The Daiwa Bank, Limited, a Japanese banking corporation, on behalf of the corporation, who are personally known to me ~~or who produced~~ as identification.

Sammie Jo Bomse
Print Name Sammie Jo Bomse
Notary Public, State of Florida
Commission Number CC349169
My Commission expires: 2/20/98
(Notarial Seal)

