

Prepared by and return to:

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**SECOND AMENDMENT TO
DECLARATION OF COVENANTS AND RESTRICTIONS
FOR MARKLAND**

THIS SECOND AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR MARKLAND (this "Amendment") is made this 16th day of April, 2018, by **SOUTHAVEN LAND ASSOCIATES, LLC**, a Delaware limited liability company (the "Developer").

RECITALS:

A. Developer executed that certain Declaration of Covenants and Restrictions for Markland recorded on October 21, 2015, in O.R. Book 4101, Page 755 of the Public Records of St. Johns County, Florida (as amended and/or supplemented from time to time, the "Declaration").

B. CalAtlantic Group, Inc., a Delaware corporation ("CAG"), has purchased certain Lots within Markland, and CAG may purchase additional Lots after the date of this Amendment

C. Pursuant to the authority given to Developer in Section 11.7 of the Declaration, Developer has the unilateral right to amend the Declaration without the consent or joinder or any other party for so long as Developer holds a majority of the votes in the Association and so long as the amendment does not materially and adversely affect the value of any Lot or other building parcel located within the Property.

D. As of the date of this Amendment, the Developer holds a majority of the votes in the Association, and this Amendment does not materially and adversely affect the value of any Lot or other building parcel located within the Property.

NOW THEREFORE, Developer hereby amends the Declaration as follows.

1. Recitals. The foregoing recitals are acknowledged as true and correct and are incorporated herein by reference.

2. Definitions.

a. "CAG Lots" shall mean and refer to Lots 197 and Lots 224 through 249, inclusive, of Southaven Phase IIA according to the plat thereof recorded in Map Book 86, Pages 77-84, of the public records of St. Johns County, Florida, together with any Lots acquired by CAG on or after the date of this Amendment.

b. Capitalized terms used but not defined in this Amendment shall have the meanings given to them in the Declaration.

3. Authorization of CAG. Notwithstanding anything in the Declaration to the contrary, Developer hereby authorizes CAG to:

a. develop and construct residential homes and related improvements on the CAG Lots, and make additions, alterations, improvements or changes to the CAG Lots and the improvements thereon, subject to approval of plans and specifications for such improvements as provided in the Declaration and that certain Purchase Agreement between Developer and CAG dated as of October 27, 2017, as amended, with respect to the CAG Lots;

b. use the CAG Lots for (i) model homes during the development and/or sale of Lots within the Property, (ii) parking purposes in connection with the showing of the model homes, and (iii) the promotion, marketing and sale of the CAG Lots; and

c. use, place, park and store construction vehicles and equipment on the CAG Lots and adjacent Common Areas during development and construction of the Lots and the improvements thereon. All such storage areas shall at all times be maintained in a neat and clean condition.

4. Nuisances. Section 8.7 of the Declaration is hereby amended by adding the following sentence at the end of such section: "This Section 8.7 shall not apply to sales, marketing, construction or development activities by CAG or other builders designated in writing by Developer."

5. Construction Access and Concrete Washouts for CAG Lots. Developer has designated the locations for concrete washouts and construction entrances and routes through the Property for construction activities on the CAG Lots, and CAG shall not use any other areas within the Property for such activities or construction access. Notwithstanding anything in the Declaration to the contrary, such locations may not be changed by the Board or the Developer without the prior written approval of CAG.

6. Amendments. Section 11.7 of the Declaration is hereby amended by adding the following sentence at the end of such section: "Notwithstanding the foregoing or anything herein to the contrary, this Declaration may not be amended in any manner (whether by the Owners, Developer or otherwise) which has a material and adverse effect on the CAG Lots without the written consent or joinder of CAG."

7. Ratification of Declaration. Except as amended and modified hereby, the Declaration is unchanged, remains in full force and effect and is hereby ratified and confirmed by the Developer.

[signature page follows]

IN WITNESS WHEREOF, the Developer has caused this Amendment to be duly executed on the date stated above.

WITNESSES:

SOUTHAVEN LAND ASSOCIATES LLC,
a Delaware limited liability company

By: Hines Interests Limited Partnership, a
Delaware limited partnership, its
managing member

By: Hines Holdings, Inc., a Texas
corporation, its sole general partner

By: Carla Lujip
Print Name: Carla Lujip

By: [Signature]
Print Name: CREATION Call

By: WFO SL
Name: Walter O'Shea
Title: Senior Managing Director

STATE OF FLORIDA

COUNTY OF ST. JOHNS

The foregoing instrument was acknowledged before me this 16th day of April, 2018, by Walter O'Shea, as the Senior Managing Director of Hines Holdings, Inc., a Texas corporation (the "Company"), as general partner of Hines Interests Limited Partnership, a Delaware limited partnership ("HILP"), as the managing member of **SOUTHAVEN LAND ASSOCIATES LLC**, a Delaware limited liability company (the "LLC") on behalf of the Company, HILP and the LLC.

[Signature]

Print Name Kellie M. Hines
NOTARY PUBLIC, State of Florida
Commission #: FF 169609
My Commission Expires: June 4, 2018
Personally Known
or Produced I.D.
[check one of the above]
Type of Identification Produced



[Signature Page to Second Amendment to Declaration]