



SUPPLEMENTAL DECLARATION OF
COVENANTS & RESTRICTIONS

SV-1
North River III

1
5

Public Records of
St. Johns County, FL
Clerk # 2005053291,
O.R. 2477 PG 922-926
07/06/2005 at 04:21 PM,
REC. \$21.00 SUR. \$23.00

THIS DOCUMENT PREPARED
BY AND RETURN TO:

CAROLINE R. NICHOLS, ESQ.
PAPPAS METCALF JENKS & MILLER, P.A.
245 RIVERSIDE AVENUE, SUITE 400
JACKSONVILLE, FL 32202

RET →

SUPPLEMENTAL DECLARATION OF COVENANTS AND RESTRICTIONS
FOR PALENCIA
(MARSHALL CREEK DRI UNIT SV-1)

THIS SUPPLEMENTAL DECLARATION is made effective JUNE 23,
2005 by MARSHALL CREEK, LTD., a Florida limited partnership (the "Developer").

WITNESSETH:

WHEREAS, the Developer is the owner of certain real property more particularly described on the attached Exhibit A (the "Property"); and

WHEREAS, the Declaration of Covenants, Conditions and Restrictions for Palencia has been recorded in Official Records Book 1666, at page 803, as amended in Official Records Book 1845, at page 835, and Official Records Book 2066, at page 87, all of the public records of St. Johns County, Florida, (together, the "Declaration"); and

WHEREAS, the Developer desires to subject the Property to all of the terms, conditions and provision contained in the Declaration as provided for under the terms of Section 3.2 of the Declaration.

NOW THEREFORE, the Developer hereby declares that:

1. All capitalized terms contained in this Supplemental Declaration shall have the same meanings as such terms are defined by the Declaration.
2. All of the Property and any portion thereof shall be held, transferred, sold and conveyed and occupied subject to all covenants, restrictions, easements, charges and liens and all other matters as set forth in the Declaration as amended from time to time. In the event of conflict between the Declaration and this Supplemental Declaration, this Supplemental Declaration shall control.
3. Except as specifically supplemented hereby, the Declaration shall remain in full force and effect as originally executed and recorded.
4. This Supplemental Declaration shall become effective upon its recordation in the public records of St. Johns County, Florida.

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

Signed, sealed and delivered
in the presence of:

MARSHALL CREEK, LTD., a Florida limited
partnership

By: Hines/Marshall Creek, Ltd., a Florida limited
partnership, its sole general partner

By: Hines Management, L.L.C., a Delaware limited
liability company, its sole general partner


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


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

By: 
MICHAEL T. HARRISON
Title: SENIOR VICE PRESIDENT

Date: 06.24, 2005




Name Printed: Chesler Taylor


Name Printed: Laci Leduke

STATE OF Georgia }

COUNTY OF Cobb }

The foregoing instrument was acknowledged before me this 24 day of June, 2005, by Michael T. Harrison, the Sr. Vice President of Hines Holdings, Inc., a Texas corporation (the "Company"), as general partner of Hines Interests Limited Partnership, a Delaware limited partnership ("HILP"), which in turn is the sole member of Hines Management, L.L.C., a Delaware limited liability company (the "LLC"), which in turn is the sole general partner of Hines/Marshall Creek, Ltd., a Florida limited partnership (the "GP"), which in turn is the sole general partner of Marshall Creek, Ltd., a Florida limited partnership, on behalf of the Company, HILP, the LLC, the GP and the Partnership.

Margaret A. Ramirez
(Print Name Margaret A. Ramirez)
NOTARY PUBLIC, State of GA

Commission # _____

My Commission Expires: _____
Personally Known or

Produced I.D. _____

[check one of the above]

Type of Identification Produced _____

Notary Public, Cobb County, Georgia
Commission Expires February 13, 2009

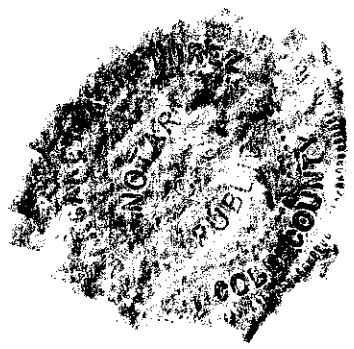


EXHIBIT A

Marshall Creek DRI Unit SV-1 according to the plat thereof as recorded in Map Book 55, Pages 37 through 40 of the public records of St. Johns County, Florida.

CONSENT AND JOINDER OF MORTGAGEE

The undersigned, **BRANCH BANKING AND TRUST COMPANY**, the mortgagee under that certain Amended and Restated Mortgage, Security Agreement and Fixture Filing dated December 17, 2003, and recorded in Official Records Book 2111, page 28, of the public records of St. Johns County, Florida hereby consents and joins in the foregoing Supplemental Declaration of Covenants and Restrictions for Palencia.

30th IN WITNESS WHEREOF, this Consent and Joinder is executed by the undersigned this June, 2005.

Signed, sealed and delivered
in the presence of:

MORTGAGEE:

BRANCH BANKING AND TRUST COMPANY

Debra G. Cain
Debra G. Cain
(Print Name)

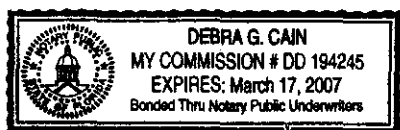
By: John R. Lamb
John R. Lamb
(Print Name)

Debra K Hamilton
Debra K Hamilton
(Print Name)

Its: Senior Vice President

STATE OF FLORIDA
COUNTY OF Duval }SS

The foregoing instrument was acknowledged before me this 30th day of June, 2005, by John R. Lamb as Senior Vice President of **BRANCH BANKING AND TRUST COMPANY**, on behalf of the Bank.



Debra G. Cain
(Print Name Debra G. Cain)

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

THIS DOCUMENT PREPARED
BY AND RETURN TO:

CAROLINE R. NICHOLS, ESQ.
PAPPAS METCALF JENKS & MILLER, P.A.
245 RIVERSIDE AVENUE, SUITE 400
JACKSONVILLE, FL 32202

SUPPLEMENTAL DECLARATION OF COVENANTS AND RESTRICTIONS
FOR PALENCIA RESIDENTIAL LOTS
(MARSHALL CREEK DRI UNIT SV-1)

THIS SUPPLEMENTAL DECLARATION is made effective June 23, 2005, by **MARSHALL CREEK LTD.**, a Florida limited partnership (the "Developer").

W I T N E S S E T H :

WHEREAS, the Developer is the owner of certain real property more particularly described on the attached Exhibit A (the "Property"); and

WHEREAS, the Declaration of Covenants, Conditions and Restrictions for Palencia Residential Lots has been recorded in Official Records Book 1666, at page 831, and amended in Official Records Book 1706, at page 727, and Official Records Book 1762, at page 815, all of the public records of St. Johns County, Florida, (together, the "Declaration"); and

WHEREAS, the Developer desires to subject the Property to all of the terms, conditions and provision contained in the Declaration as provided for under the terms of Section 3.2 of the Declaration.

NOW THEREFORE, the Developer hereby declares that:

1. All capitalized terms contained in this Supplemental Declaration shall have the same meanings as such terms are defined by the Declaration.
2. All of the Property and any portion thereof shall be held, transferred, sold and conveyed and occupied subject to all covenants, restrictions, easements, charges and liens and all other matters as set forth in the Declaration as amended from time to time. In the event of conflict between the Declaration and this Supplemental Declaration, this Supplemental Declaration shall control.
3. Except as specifically supplemented hereby, the Declaration shall remain in full force and effect as originally executed and recorded.
4. This Supplemental Declaration shall become effective upon its recordation in the public records of St. Johns County, Florida.

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

Signed, sealed and delivered
in the presence of:


MARSHALL CREEK, LTD., a Florida limited
partnership

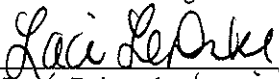
By: Hines/Marshall Creek, Ltd., a Florida
limited partnership, its sole general partner

By: Hines Management, L.L.C., a Delaware
limited liability company, its sole general
partner

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

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


Name Printed: Chesshure Gaytor


Name Printed: Laci LeDuke

By: 
MICHAEL T. HARRISON
Title: SENIOR VICE PRESIDENT

Date: June 24, 2005



STATE OF Georgia }
COUNTY OF Cobb }

The foregoing instrument was acknowledged before me this 24 day of June ~~August~~, 2005,
by Michael T. Harrison, the Sr. Vice President of Hines
Holdings, Inc., a Texas corporation (the "Company"), as general partner of Hines Interests
Limited Partnership, a Delaware limited partnership ("HILP"), which in turn is the sole member
of Hines Management, L.L.C., a Delaware limited liability company (the "LLC"), which in turn
is the sole general partner of Hines/Marshall Creek, Ltd., a Florida limited partnership (the
"GP"), which in turn is the sole general partner of Marshall Creek, Ltd., a Florida limited
partnership, on behalf of the Company, HILP, the LLC, the GP and the Partnership.

Margaret A. Ramirez
(Print Name Margaret A. Ramirez)
NOTARY PUBLIC, State of ~~Florida~~ GA
Commission # _____
My Commission Expires:
Personally Known or Produced I.D.
[check one of the above]

Type of Identification Produced

Notary Public, Cobb County, Georgia
My Commission Expires February 13, 2009

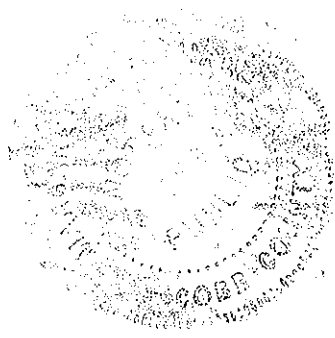


EXHIBIT A

The Property

All of Marshall Creek DRI Unit SV-1, according to the plat thereof as recorded in Map Book 55, Pages 37 through 40 of the public records of St. Johns County, Florida.

CONSENT AND JOINDER OF MORTGAGEE

The undersigned, **BRANCH BANKING AND TRUST COMPANY**, the mortgagee under that certain Amended and Restated Mortgage, Security Agreement and Fixture Filing dated December 17, 2003, and recorded in Official Records Book 2111, page 28, of the public records of St. Johns County, Florida hereby consents and joins in the foregoing Supplemental Declaration of Covenants and Restrictions for Palencia Residential Lots.

30th IN WITNESS WHEREOF, this Consent and Joinder is executed by the undersigned this day of June, 2005.

Signed, sealed and delivered
in the presence of:

MORTGAGEE:

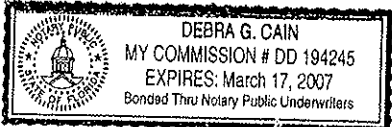
BRANCH BANKING AND TRUST COMPANY

Debra G. Cain
Debra G. Cain
(Print Name)
Debra K Hamilton
Debra K Hamilton
(Print Name)

By: John R. Lamb
John R. Lamb
(Print Name)
Its: Senior Vice President

STATE OF FLORIDA }
COUNTY OF Duval }SS

The foregoing instrument was acknowledged before me this 30th day of June, 2005, by John R. Lamb as Senior Vice President of **BRANCH BANKING AND TRUST COMPANY**, on behalf of the Bank.



Debra G. Cain
(Print Name Debra G. Cain)
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
