



SUPPLEMENTAL DECLARATION OF
COVENANTS & RESTRICTIONS

MUB-2
Oak Common III

THIS DOCUMENT PREPARED
BY AND RETURN TO:

THOMAS M. JENKS, ESQ.
PAPPAS METCALF JENKS & MILLER, P.A.
245 RIVERSIDE AVENUE, SUITE 400
JACKSONVILLE, FL 32202

Metcalfe

07
4

SUPPLEMENTAL DECLARATION OF COVENANTS AND RESTRICTIONS
FOR PALENCIA

THIS SUPPLEMENTAL DECLARATION is made effective December 1, 2003
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 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 (initials)
 Michael T. Harrison
 Title: Senior Vice President

[Signature]
 Name Printed: KIM KREMER

[Signature]
 Name Printed: TRECIA HARGRO

Date: December 1, 2003 MT

STATE OF Georgia }
COUNTY OF Cobb }

The foregoing instrument was acknowledged before me this 1st day of Dec., 2003, 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
My Commission Expires February 13, 2005

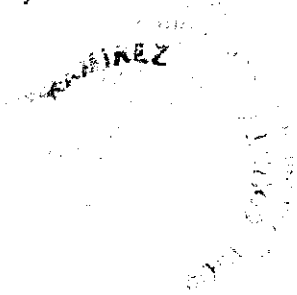


EXHIBIT A

Marshall Creek DRI Unit MUB-2 according to the plat thereof as recorded in Map Book 47, Pages 110 through 113 of the public records of St. Johns County, Florida.

THIS DOCUMENT PREPARED
BY AND RETURN TO:

THOMAS M. JENKS, ESQ.
PAPPAS METCALF JENKS & MILLER, P.A.
245 RIVERSIDE AVENUE, SUITE 400
JACKSONVILLE, FL 32202

J + Ret

**SUPPLEMENTAL DECLARATION OF COVENANTS AND RESTRICTIONS
FOR PALENCIA RESIDENTIAL LOTS**

THIS SUPPLEMENTAL DECLARATION is made effective December 4, 2003 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
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

By: Michael T. Harrison (initials)
Michael T. Harrison
Title: Senior Vice President
Date: December 1, 2003 MT

[Signature]
Name Printed: KIM KREMER
[Signature]
Name Printed: TRICIA HARRIS

STATE OF Georgia)
COUNTY OF Cobb)

The foregoing instrument was acknowledged before me this 1st day of Dec., 2003, 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
My Commission Expires February 13, 2005

EXHIBIT A

The Property

Marshall Creek DRI Unit MUB-2 according to the plat thereof as recorded in Map Book 47, Pages 110 through 113 of the public records of St. Johns County, Florida.