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DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
PABLO PROFESSIONAL PARK

THIS DOCUMENT PREPARED BY:
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DECLARATION
OF
COVENANTS AND RESTRICTIONS FOR
PABLO PROFESSIONAL PARK

THIS DECLARATION is made this 10th day of November, 2005, by **PABLO PINES DEVELOPMENT, LLC, a Florida limited liability company** (the "Declarant"), which declares that the real property described on Exhibit A attached hereto and made a part hereof (the "Property"), which is owned by the Declarant, shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, liens and 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 Declarant and all parties having or acquiring any right, title or interest in the Property or any part thereof.

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 Property, 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, 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.

Section 1.2 **Benefits and Burdens.** Every person or entity 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.** The Pablo Professional Park Owners Association, Inc., a Florida not-for-profit corporation. This is the Declaration to which the Articles of Incorporation (the "Articles") and Bylaws (the "Bylaws") of the Association make reference. Copies of the Articles and Bylaws are attached hereto and made a part hereof as Exhibits B and C, respectively.

Section 2.2 **Common Area.** All real property (including easements, licenses and rights to use real property) and personal property within or adjacent to the Property, if any, which is owned by the Declarant, or by the Association, and which the Declarant has designated for the common use and enjoyment of the Owners by reference thereto in this Section 2.2, or by recording a Supplementary Declaration, pursuant to the terms of Section 4.3 hereof. The Common Area shall include the Stormwater Management System described in Sections 2.10 and 4.5, together with all improvements constructed therein by Declarant but not owned or maintained by a public or private utility company.

Section 2.3 **Declarant.** Pablo Pines Development, LLC, and its successors and such of its assigns as to which the rights of the Declarant hereunder are specifically assigned. Declarant may assign all or only a portion of such rights in connection with appropriate portions of the Property. In the event of such

a partial assignment, the assignee shall not be deemed the Declarant, but may exercise such rights of Declarant specifically assigned to it. Any such assignment may be made on a non-exclusive basis. Reference in this Declaration to Pablo Pines Development, LLC, as the Declarant of the Property is not intended, and shall not be construed to impose upon it, any obligations, legal or otherwise, arising from the acts or omissions of third parties who purchase parcels within the Property from Pablo Pines Development, LLC, and develop and resell the same.

Section 2.4 Development Criteria. Shall have the meaning set forth in Section 5.1.

Section 2.5 Development Period. Shall have the meaning set forth in Section 6.6.

Section 2.6 Lot. Each separate parcel of land within the Property which is hereafter conveyed or designated by the Declarant, consisting of an integral unit of land suitable for development by construction of improvements designed for commercial use. No Lot shall include any portion of the Common Area owned in fee simple by the Association.

Section 2.7 Owner. The record owner of any Lot, or, in the event any Lot is subdivided or combined or made subject to a Declaration of Condominium, with the prior approval of the Declarant, the Association established to govern same.

Section 2.8 Plat. The plat shall mean the plat of Pablo Professional Park recorded in Plat Book _____, pages _____ and _____, of the current public records of Duval County, Florida.

Section 2.9 Property. The real property described on Exhibit A attached hereto and made a part hereof and such additions and deletions thereto as may be made in accordance with the provisions of Section 3.2 of this Declaration.

Section 2.10 Stormwater Management System. The Surface Water or Stormwater Management System designed and constructed or implemented to control discharges which are necessitated by rainfall events, incorporating methods to collect, convey, store, absorb, inhibit, treat, use or reuse water to prevent or reduce flooding, overdrainage, environmental degradation, and water pollution or otherwise affect the quantity and quality of discharges.

Section 2.11 Surface Water Permits shall mean such Army Corps of Engineers Nationwide or Individual permits and St. Johns River Water Management District ("SJRWMD") Environmental Resource Permits obtained by Seller with respect to the Property, as the same may be modified from time to time.

ARTICLE III
PROPERTY SUBJECT TO THIS DECLARATION AND
ADDITIONS AND DELETIONS THEREFROM

Section 3.1 **No Implied Extension of Covenants.** Each Owner or, if any, condominium owner or owner of a parcel in a subdivided or combined Lot and each tenant of any improvements constructed on any Lot, by becoming an Owner or tenant, shall be deemed to have agreed that (a) the Property described on Exhibit A and such additional property as may be annexed pursuant to Section 3.2 hereof 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 Declarant to subject any other property now or hereafter owned by the Declarant 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.** Declarant 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 contiguous to the Property then subject to this Declaration (for purposes of this Section 3.2, property separated only by public or private roads, water bodies, or open space shall be deemed contiguous), and (b) the Owners of property within additional lands made subject to this Declaration (or its assessment provisions) shall be and become subject to this Declaration (or its assessment provisions), and shall be responsible for their pro rata share of common expenses for which assessments may be levied pursuant to the terms of Article VI of the Declaration. The 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 Declarant with respect to the lands to be added. Declarant 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 land within the Property.

ARTICLE IV
COMMON AREA RIGHTS

Section 4.1 **Conveyance of Common Area.** Declarant agrees that the Common Area owned by Declarant shall be conveyed or assigned to the Association within one hundred twenty (120) days after the Declarant no longer owns any Lot located within the Property, or at such earlier date as the Declarant may determine in its sole discretion, and the Association shall accept such conveyance or assignment.

Section 4.2 **Owners' Easement of Enjoyment.** Each Owner shall have a non-exclusive right and easement of use and enjoyment in and to the Common Area for its intended purposes, 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 Declarant (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) All provisions of this Declaration;
- (c) Any plat or replat of all or any parts of the Property;

- (d) Governmental restrictions;
- (e) Reasonable rules and regulations governing use and enjoyment of the Common Area adopted by the Declarant or the Association;
- (f) The rights of the Declarant under Section 4.3 to add to or withdraw land from the Common Area;
- (g) Easements, restrictions, agreements and other matters of record as of the date of recordation of this Declaration or referenced in this Declaration.

Section 4.3 Right of the Declarant to Designate Property as Common Area or to Withdraw Property from the Common Area. Notwithstanding anything to the contrary contained in this Declaration, the Declarant shall have the right, in its sole discretion, to designate land, easements, use rights and personal property owned by the Declarant as Common Area, provided only that such land shall be located within the Property or contiguous to the Property (for purposes of this Section 4.3, property separated only by public or private roads, water bodies, or open space shall be deemed contiguous). For so long as the Declarant shall own any Lot located within the Property, the Declarant may, at any time, withdraw, or cause to be withdrawn, land, easements, use rights, and personal property from the Common Area in the Declarant's sole discretion. The prior sentence notwithstanding, in the event such withdrawal of Common Area shall materially and adversely affect any Lot, or materially and adversely affect access, visibility, or drainage to or from any Lot, the Declarant shall not have the right to withdraw such Common Area without the consent and joinder of the Owner of the Lot 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 Declarant shall terminate any and all easements and rights of use of the Owners in such land. No land owned by the Declarant shall be deemed to be Common Area unless such land is expressly referenced as such under Section 2.3 hereof, or subsequently designated as such by the Declarant pursuant to Section 2.3 hereof and this Section 4.3, even if the Declarant consents or acquiesces to the use of such land by the Owners. 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 Declarant's written request, the Association shall promptly execute and deliver to the Declarant 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 Areas.

- (a) The Association shall at all times maintain in good repair and manage, operate and insure, and shall replace as often as necessary, the Common Areas and the signage and landscaping portions of the rights of way of any publicly dedicated roads and easements within the Property (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 signage, landscaping or other portion of publicly dedicated roadways and easements which are maintained by governmental authorities) situated on the Common Areas. All of the Common Areas, and any improvements located thereon shall at all times be maintained in a neat and attractive condition. Further, all portions of the Common Areas which are now, or may hereafter, be adjacent to, or include a portion of, a lake, canal or

other body of water, shall be maintained so that all grass, planting, or other lateral support located in such areas prevents erosion of the embankment adjacent to such lakes, canals, or other water bodies. All maintenance obligations of the Association shall be performed as directed 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 Stormwater Management System.

4.5.1 Blanket Easement. The plan for the development of the Property includes the construction of a stormwater management system, which may include, without limitation, retention lakes, swales, conduits, weirs, pipes, pumps, and berms across certain areas of the Lots (the "Stormwater Management System"). Declarant hereby reserves for itself, its successors and assigns, and grants to the Association and its designees, a perpetual, nonexclusive easement over and across all areas of the Stormwater Management System for the drainage of stormwater from the Property including any private maintenance easement for Drainage and Access shown on the Plat.

4.5.2 Maintenance Easement. The Association is granted a perpetual, nonexclusive easement for ingress and egress, at all reasonable times and in a reasonable manner, over and across the Stormwater Management System and over any portion of a Lot which is a part of the Stormwater Management System, to operate, maintain, and repair the Stormwater Management System as required by the Surface Water Permits. Such right expressly includes the right to cut any trees, bushes or shrubbery, to make any gradings of soil, or take any other action reasonably necessary, following which Declarant or the Association shall restore the affected property to its original condition as nearly as practicable; provided, however, that Declarant or the Association shall not be required to replace or repair fences, walks, structures, landscaping, or other improvements which are removed or damaged. The Declarant or the Association shall give reasonable notice of its intent to take such action to all affected Owners, unless, in the opinion of Declarant or the Association, an emergency exists which precludes such notice. The right granted herein may be exercised at the sole option of Declarant or the Association and shall not be construed to obligate Declarant or the Association to take any affirmative action in connection therewith. The Owners of Lots adjacent to the retention areas are granted a perpetual, nonexclusive easement for ingress and egress over and across the Stormwater Management System for the purpose of providing maintenance and erosion control to the embankments of such retention areas.

4.5.3 Maintenance. Except as specifically set forth herein to the contrary, the Association shall be responsible for the maintenance, operation, and repair of the Stormwater Management System. Such maintenance shall include the exercise of practices which allow the Stormwater Management System to provide drainage, water storage, conveyance, or other capabilities in accordance with all the permits, statutes, rules, and regulations pertaining to surface water management, drainage, and water quality promulgated by the SJRWMD, Florida Department of Environmental Protection, and all other local, state and federal authorities having jurisdiction. The Association shall be responsible for the routine removal and disposal of trash which may accumulate within the Stormwater Management System. The Association shall maintain and control the water level and quality of the Stormwater Management System; the bottoms of any retention lakes or drainage easements which retain or hold stormwater on a regular basis; all shoreline vegetation; and the grade and contour of all embankments to the water edge to prevent erosion and maintain their lateral support. The Association shall have the power, right, obligation and responsibility, as may be required by any applicable governmental entity, to control and eradicate plants, fowl, reptiles, animals, fish, and fungi in and on any portion of the retention lakes or drainage

easements. The Owners of Lots adjacent to the Stormwater Management System shall maintain all shoreline vegetation, remove all trash collecting along such shoreline and grade and contour of all embankments to the water's edge (as it may rise and fall from time to time, irrespective of the ownership of such land), keep the grass, plantings, and other lateral support of the embankments in a clean and safe manner so as to prevent erosion.

4.5.4 Improvements. In the event that Declarant, an entity designated by Declarant, or the Association shall construct any bridges, docks, bulkheads, or other improvements which may extend over or onto the retention area within the Stormwater Management System, or shall construct any similar improvements to support or enhance the Stormwater Management System, the Association shall maintain all such improvements in good repair and condition. No docks, bulkheads, or other structures, permanent or temporary, shall be constructed on, over, or under any portion of the Stormwater Management System without the prior written consent of the Association and the approval of the ARB, which consent or approval may be withheld for any reason. Any improvements to the Stormwater Management System permitted by the Association and installed by any Owner shall be maintained by such Owner in accordance with the maintenance provisions of this Declaration. All improvements to the Stormwater Management System shall also require the prior written approval of the SJRWMD.

4.5.5 Use and Access. Declarant and the Association shall have the right to adopt reasonable rules and regulations from time to time in connection with the use of the surface waters of any portion of the Stormwater Management System, and shall have the right to deny such use to any person who, in the opinion of Declarant or the Association, may create or participate in a disturbance or nuisance on any part of the Stormwater Management System. The use of such surface waters by the Owners shall be subject to and limited by the rules and regulations of Declarant and the Association, all permits issued by governmental authorities, and any rights granted to other persons pursuant to the rules and regulations of Declarant and the Association. The Owners shall have access to the Stormwater Management System only over that portion of the Common Areas designated for such purpose by Declarant or the Association. Only Declarant and the Association shall have the right to pump or otherwise remove any water from any part of the Stormwater Management System for purposes of irrigation or any other use. No gas or diesel driven watercraft shall be operated on any portion of the Stormwater Management System, including the retention lakes.

4.5.6 LIABILITY. NEITHER DECLARANT NOR THE ASSOCIATION SHALL HAVE ANY LIABILITY WHATSOEVER TO OWNERS, GUESTS, TENANTS, OR INVITEES IN CONNECTION WITH THE RETENTION LAKES AND DRAINAGE EASEMENTS OR ANY PORTION OF THE STORMWATER MANAGEMENT SYSTEM, EXCEPT AS SUCH RESPONSIBILITY MAY BE SPECIFICALLY IMPOSED BY AN APPLICABLE GOVERNMENTAL OR QUASI-GOVERNMENTAL AGENCY OR ENTITY AS REFERENCED HEREIN AND EXPRESSLY ASSUMED BY THE DECLARANT OR THE ASSOCIATION PURSUANT TO THE TERMS OF THIS DECLARATION. EACH OWNER, FOR ITSELF AND ITS GUESTS, TENANTS, OR INVITEES, RELEASES DECLARANT AND THE ASSOCIATION FROM ANY LIABILITY IN CONNECTION THEREWITH EXCEPT AS OTHERWISE PROVIDED HEREIN.

NEITHER DECLARANT, THE ASSOCIATION, NOR ANY OF THEIR SUCCESSORS, ASSIGNS, OFFICERS, DIRECTORS, COMMITTEE MEMBERS, EMPLOYEES, MANAGEMENT AGENTS, CONTRACTORS OR SUBCONTRACTORS (COLLECTIVELY, THE "LISTED PARTIES") SHALL BE LIABLE OR RESPONSIBLE FOR MAINTAINING OR ASSURING THE WATER QUALITY OR LEVEL IN ANY LAKE, POND, RETENTION AREA, CANAL, CREEK, MARSH AREA, STREAM OR OTHER WATER BODY WITHIN OR ADJACENT TO THE PROPERTY, EXCEPT AS SUCH RESPONSIBILITY MAY BE

SPECIFICALLY IMPOSED BY AN APPLICABLE GOVERNMENTAL OR QUASI-GOVERNMENTAL AGENCY OR ENTITY AS REFERENCED HEREIN AND EXPRESSLY ASSUMED BY THE DECLARANT OR THE ASSOCIATION PURSUANT TO THE TERMS OF THIS DECLARATION. FURTHER, ALL OWNERS AND USERS OF ANY PORTION OF THE PROPERTY LOCATED ADJACENT TO OR HAVING A VIEW OF ANY OF THE AFORESAID AREAS SHALL BE DEEMED, BY VIRTUE OF THEIR ACCEPTANCE OF A DEED TO, OR USE OF, SUCH PROPERTY, TO RELEASE THE LISTED PARTIES FROM ALL LIABILITY RELATED TO ANY CHANGES IN THE QUALITY AND LEVEL OF THE WATER IN SUCH BODIES EXCEPT AS OTHERWISE PROVIDED HEREIN.

ALL PERSONS ARE HEREBY NOTIFIED THAT FROM TIME TO TIME ALLIGATORS AND OTHER WILDLIFE MAY INHABIT OR ENTER INTO WATER BODIES CONTAINED WITHIN OR ADJACENT TO THE PROPERTY AND MAY POSE A THREAT TO PERSONS, PETS AND PROPERTY, BUT THAT THE LISTED PARTIES ARE UNDER NO DUTY TO PROTECT AGAINST, AND DO NOT IN ANY MANNER WARRANT AGAINST, ANY DEATH, INJURY OR DAMAGE CAUSED BY SUCH WILDLIFE.

ALL PERSONS ARE HEREBY NOTIFIED THAT LAKE BANKS AND SLOPES WITHIN CERTAIN AREAS OF THE PROPERTY MAY BE STEEP AND THAT DEPTHS NEAR SHORE MAY DROP OFF SHARPLY. BY THEIR ACCEPTANCE OF A DEED TO, OR USE OF, ANY LOT WITHIN THE PROPERTY, ALL OWNERS OR USERS OF SUCH PROPERTY SHALL BE DEEMED TO HAVE AGREED TO RELEASE THE LISTED PARTIES FROM ALL LIABILITY OR DAMAGES ARISING FROM THE DESIGN, CONSTRUCTION, OR TOPOGRAPHY OF ANY LAKE BANKS, SLOPES, OR BOTTOMS, EXCEPT AS SUCH RESPONSIBILITY MAY BE SPECIFICALLY IMPOSED BY AN APPLICABLE GOVERNMENTAL OR QUASI-GOVERNMENTAL AGENCY OR ENTITY AS REFERENCED HEREIN AND EXPRESSLY ASSUMED BY THE DECLARANT OR THE ASSOCIATION PURSUANT TO THE TERMS OF THIS DECLARATION.

4.5.7 Wetlands and Jurisdictional Land. This Declaration is subject to the rights of the State of Florida over portions of the Property which may be considered wetlands, marshes, sovereignty or jurisdictional lands. Every Owner shall obtain any permit necessary prior to undertaking any dredging, filling, improving, landscaping, or removal of plant life within any jurisdictional lands or which are subject to a conservation easement existing on their Lot. In the event that an Owner violates the terms and conditions of the Surface Water Permits, the Association and Declarant are authorized to enter onto the Lot and cure such violation and such Owner shall be liable for all costs and expenses or remedying any violation and shall indemnify and hold the Association and Declarant harmless from any such costs and expenses.

4.5.8 Rights of SJRWMD and ACOE. Notwithstanding any other provisions contained elsewhere in this Declaration, the SJRWMD and the Army Corps of Engineers ("ACOE") shall have the rights and powers enumerated in this Section 4.5. The SJRWMD and ACOE shall have the right to enforce, by a proceeding at law or in equity, the provisions contained in this Declaration which relate to the maintenance, operation, and repair of the Stormwater Management System or any lack of compliance with SJRWMD Permit #40-031-976444 (the "SJRWMD Permit") or ACOE Permit #NWP 39 (the "ACOE Permit"). Any repair or reconstruction of the Stormwater Management System shall be as permitted, or if modified, as approved by the SJRWMD. No person shall alter the drainage flow of the Stormwater Management System, including any buffer areas or swales, without the prior written approval of the SJRWMD or take any action not permitted by the SRJWMD Permit or the ACOE Permit without the prior written approval of the SJRWMD or the ACOE, as the case may be. Any amendment to this Declaration

which alters the Stormwater Management System or which violates or conflicts with the SJRWMD Permit or the ACOE Permit, beyond maintenance in its original condition, including the water management portions of the Common Areas, must have prior written approval of the SJRWMD and/or ACOE, as applicable. In the event that the Association is dissolved, prior to such dissolution, all responsibility relating to the Stormwater Management System and compliance with the SJRWMD Permit must be assigned to and accepted by an entity approved by the SJRWMD and all responsibility relating to compliance with the ACOE Permit must be assigned to and accepted by an entity approved by the ACOE.

4.5.9 Indemnity. Declarant may be required to assume certain duties and liabilities for the maintenance of the Stormwater Management System or drainage system within the Property under the Plat, Surface Water Permits, or certain agreements with or regulations of governmental agencies. Declarant hereby assigns to the Association, and the Association hereby assumes, all the rights, obligations and duties of Declarant thereunder. The Association further agrees that subsequent to the recording of this Declaration, it shall indemnify and hold Declarant harmless from all suits, actions, damages, liabilities and expenses in connection with loss of life, bodily or personal injury, or property damage arising from or out of any occurrence, in, upon, at or from the maintenance of the Stormwater Management System occasioned wholly or in part by any act of omission of the Association or its agents, contractors, employees, servants or licensees, but not including any liability occasioned wholly or in part by the acts of Declarant, its successors, assigns, agents or invitees.

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, screen enclosure, sewer, drain, disposal system, landscape device or object, driveway or other improvement shall be commenced, erected, placed or maintained upon any Lot, 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 Board of Directors of the Association in accordance with Sections 5.2 and 5.3 and the Development, Architectural and Construction Criteria attached hereto as Exhibit "D" (the "Development Criteria"), as supplemented from time to time by Architectural Guidelines issued or to be issued by the ARB, as hereinafter defined. In the event of a direct conflict between this Declaration and the Development Criteria, on the one hand, and the Architectural Guidelines, on the other hand, this Declaration and the Development Criteria will control.

Section 5.2 Architectural Review Board ("ARB"). The architectural review and control functions of the Board of Directors of the Association shall be administered and performed by the ARB, which shall consist of those persons appointed from time to time by the Board of Directors and who need not be members of the Association and which shall consist of not less than three (3) members unless otherwise designated as a lesser number of persons by the Declarant. The Board of Directors of the Association shall have the right to appoint all of the members of the ARB. A majority of the ARB shall constitute a quorum to transact business at any meeting of the ARB, and the action of a majority present at a meeting at which a quorum is present shall constitute the action of the ARB. Any vacancy occurring on the ARB because of death, resignation, or other termination of service of any member thereof shall be filled by the Association's Board of Directors.

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

5.3.1 To require submission to the ARB of one (1) complete set of all plans and specifications required by the Development Criteria for any improvement or structure of any kind requiring review and approval of the ARB pursuant to this Article V and the Development Criteria. The ARB may also require submission of samples of building materials, and such additional information as reasonably may be necessary for the ARB to completely evaluate the proposed structure or improvement in accordance with this Declaration and the Development Criteria.

5.3.2 To approve or disapprove in accordance with the provisions of this Article V and the Development Criteria and Architectural Guidelines, if any, any improvements or structures of any kind, and to approve or disapprove any exterior additions, changes, modifications or alterations therein or thereon. All decisions of the ARB may, but need not be evidenced by a certificate in recordable form executed under seal by the President or any Vice President of the Association. Any party aggrieved by a decision of the ARB shall have the right to make a written request to the Board of Directors, within thirty (30) days of such decision, for a review thereof. The determination of the Board of Directors upon review of any such decision shall be dispositive. The ARB shall make recommendations to the Board of Directors as to any desirable modification or clarification of the Development Criteria.

5.3.3 To adopt a schedule of reasonable fees for processing requests for ARB approval of proposed improvements. Such fees, if any, shall be payable to the Association, in cash, at the time that plans and specifications are submitted to the ARB.

Section 5.4 Compensation of ARB. The Board of Directors may, at its option, pay reasonable compensation to any or all members of the ARB, provided however, for so long as a majority of the Board of Directors shall be appointed by the Declarant, only those members of the ARB who are licensed architects, engineers, or other design professionals may be compensated.

Section 5.5 Limited Liability. In connection with all reviews, acceptances, inspections, permissions, consents or required approvals by or from the ARB or the Board of Directors of the Association as contemplated under this Article V, neither the Declarant, the ARB nor the Association or its Board of Directors shall be liable to an Owner or to any other person on account of any claim, liability, damage or expense suffered or incurred by or threatened against an Owner or such other person and arising out of or in any way related to the subject matter of any such reviews, acceptances, inspections, permissions, consents or required approvals, whether given, granted or withheld by the ARB or the Board of Directors of the Association.

ARTICLE VI

COVENANTS FOR MAINTENANCE ASSESSMENTS

Section 6.1 Creation of the Lien and Personal Obligation of Assessments. Each Owner of a Lot 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 assessments, and any special assessments established and collected as hereinafter provided. 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 Lot against which each such assessment is made, and shall also be the personal obligation of the Owner of such Lot. 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 shall be used for the purposes of management and accounting fees, taxes, insurance, and utility charges relating to the Common Area, to fund the obligations of the Association set forth in Section 4.4 hereof, and for all other purposes reasonably contemplated by this Declaration, the Articles, the Bylaws, including any security services provided by the Declarant or the Association, or any cost sharing or similar agreement to which the Association is or may become a party. 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 for in Section 6.3.

Section 6.3 Calculation and Collection of Assessments.

(a) Annual assessments shall be established by the Board of Directors based upon an annual budget. Owners of Lots shall pay a pro rata share of annual and special assessments based upon the percentages of the Annual Budget allocated to each Lot on the annual assessment schedule set forth on Exhibit E attached hereto ("Annual Assessment Schedule"). Except as hereafter provided, during the Development Period as defined in Section 6.6 hereof, the maximum initial annual assessment amount allocated to each Owner is set forth on the Annual Assessment Schedule. From and after December 31, 2005, such amount may be decreased, or increased by an amount not to exceed ten percent (10%) of the prior annual assessment allocated to each Owner, such annual increases to be cumulative and self-operative. Further, by a vote of not less than two-thirds of the members of the Board of Directors, the foregoing assessment shall be subject to increase above the ten percent (10%) limitation set forth in this Section 6.3.

(b) The assessment obligations of each Owner other than the Declarant shall commence upon the recordation of this Declaration in the current public records of Duval, Florida. 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. The first year of assessment shall be prorated as of the closing date of each Lot and paid at the closing of such Lot. Annual assessments shall be collectable in advance on a monthly basis or on such other periodic basis established by the Board of Directors from time to time. Special assessments shall be collectable in advance in the manner established by the Board of Directors at the time such special assessments are authorized.

Section 6.4 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 Lot 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 any assessment is not paid within fifteen (15) days after the due date established by the Board of Directors, 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. 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.

Section 6.5 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 Lot encumbered by such mortgage 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 Lot in question, shall be added to the total budget for Common Expenses and shall be paid by all Owners including the mortgagee on a pro rata basis. No sale or other transfer shall relieve any Lot 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 6.6 Declarant's Assessments. Notwithstanding any provision of this Declaration to the contrary, during the Development Period (as defined below) any Lots located within the Property and owned by the Declarant shall not be subject to any annual or special assessment levied by the Association or to any lien for such assessments. During the Development Period, the Declarant shall pay the balance of the actual operating expenses of the Association remaining after the levying of and payment of assessments due from Owners other than the Declarant pursuant to assessments levied by the Board of Directors pursuant to this Declaration. The Declarant 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 upon the conveyance of the first Lot in the Property to an Owner other than the Declarant and shall continue until the first to occur of (i) the date the Declarant shall notify the Association that it will no longer pay for operating deficits of the Association or (ii) the date subsequent to such time as the Declarant owns no further Lots within the Property (the "Development Period"). Upon termination of the Declarant's obligation to pay operating deficits as provided for herein, the Declarant shall become obligated to pay assessments on Lots owned by it within the Property on the same basis as other Owners.

ARTICLE VII **UTILITY PROVISIONS**

Section 7.1 Water System. The central water supply system provided for the service of the Property shall be used as sole source of potable water for all water spigots and outlets located within or on all buildings and improvements located within the Property. Each Owner shall pay water meter charges of the supplier thereof and shall maintain and repair all portions of the water lines which are located within, or which serve, the portions of the Property owned by such Owners. No individual potable water supply

system or well for consumptive purposes shall be permitted on any Lot without the prior written consent of the Association.

Section 7.2 Sewage System. The central sewage system provided for the service of the Property shall be used as the sole sewage system for all buildings and improvements located within the Property. Each Owner shall maintain and repair all portions of the sewer lines located within, or which serve, the portions of the Property owned by such Owner, and shall pay when due the periodic charges or rates for the furnishing of such sewage collection and disposal services made by the operator thereof. No sewage shall be discharged onto the open ground or into any wetland, lake, pond, park, ravine, drainage ditch or canal or roadway and no septic tank or drain field shall be placed or allowed within the Property.

Section 7.3 Garbage Collection.

(a) Garbage, trash and rubbish shall be removed from all portions of the Property only by parties or companies approved by the Association, which approval shall not be unreasonably withheld. Each Owner shall pay when due the periodic charges or rate for such garbage collection service made by the party or company providing the same.

(b) Each Owner shall participate in any available solid waste recycling program instituted by the Declarant, City of Jacksonville, or the solid waste collection provider. Solid waste collection receptacle pads constructed within the Property shall be designed so as to include space for recycling bins compatible with the applicable recycling program collection equipment.

Section 7.4 Utility Services. It shall be the responsibility of each Owner to make direct arrangements with the suppliers of electricity, water, sewer, and any other utility services for service to the portions of the Property owned by such Owner.

ARTICLE VIII
USE RESTRICTIONS AND RIGHTS AND
EASEMENTS RESERVED BY DECLARANT

Section 8.1 Compliance with Laws. All Owners and other occupants of the Property shall at all times comply with the terms of all environmental, land use, marketing and consumer protection ordinances, statutes and regulations applicable to the Property or to any improvements constructed thereon, as well as all governmental rules, regulations, statutes and ordinances applicable to each Owner in connection with operation of improvements located within the Property. No Owner shall have the right to apply for any zoning change without the prior written approval of the Declarant which may be withheld for any reason in the Declarant's sole discretion.

Section 8.2 Platting and Additional Restrictions. The Declarant 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 to this Declaration, with respect to any undeveloped portion or portions of the Property owned by the Declarant.

Section 8.3 Utilities. Declarant reserves for itself, its successors, assigns and designees, a perpetual, exclusive right-of-way and easement for utility lines and utility facilities related thereto, and for underground drainage purposes on, in, and over (i) 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 (ii) any portion of the Common

Area. If landscaping, paving, curbs or sod are removed or damaged by the construction of any utility improvement, the same shall be replaced or repaired by the party removing same. All electrical and telecommunication transmission lines within the Property shall be installed and maintained underground.

Section 8.4 Reservation of Right to Release Restrictions. If a building or other improvement has been or is proposed to be erected within the Property in such a manner as to constitute a violation of, variance from, or encroachment into, the covenants and restrictions set forth in, or easements granted or reserved by, this Declaration, the Declarant shall have the right to waive or release the violation, variance or encroachment without the consent or joinder of any person so long as the Declarant, in the exercise of its sole discretion, determines in good faith that such waiver or release will not materially and adversely affect the health and safety of Owners, the value of adjacent portions of the Property, and the overall appearance of the Property.

Section 8.5 Future Easement. Declarant reserves the right to impose further restrictions and to grant or dedicate additional easements and rights of way on any portions of the Property owned by the Declarant. In addition, the Declarant hereby expressly reserves the right to grant easements and rights of way over, under and through the Common Area for so long as the Declarant shall own any portion of the Property. The easements granted by the Declarant shall not materially or adversely effect any improvements or unreasonably interfere with the any Owner's use and enjoyment of the Common Area.

ARTICLE IX

[INTENTIONALLY DELETED]

ARTICLE X GENERAL PROVISIONS

Section 10.1 Ground Leased Land. Where all or any part of a Lot 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 VI shall attach only to the interest in the Lot of the lessee under the ground lease. The Association's reasonable identification of any party deemed to be an "Owner" pursuant to this Section 10.1 shall be dispositive.

Section 10.2 Land Subject to Easements, Etc. Where all or any part of a Lot has been subjected to an air rights easement or similar use right granted by the fee simple Owner thereof, all references in these covenants to the "Owner" shall be deemed to refer to the holder of such easement or use rights, and any lien arising under the provisions of Article VI shall attach only to such holder's interest in the applicable Lot. The Association's reasonable identification of any party deemed to be an "Owner" pursuant to this Section 10.2 shall be dispositive.

Section 10.3 Violations. If any person, firm, corporation or other entity shall violate or attempt to violate any of the covenants or restrictions herein set forth, it shall be lawful for the Association, the Declarant, or any Owner of any Lot within the Property (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 by law.

Section 10.4 Severability. Invalidation of any of the provisions of the covenants set forth herein by judgment or court order shall not affect or modify any of the other provisions, which shall remain in full force and effect.

Section 10.5 Additional Restrictions. No Owner may impose any additional covenants or restrictions on any part of the Property, without the prior written consent of the Declarant, which consent shall not be unreasonably withheld. The Declarant may include in any contract or deed hereafter made and covering all or any part of the Property any additional covenants or restrictions applicable to the Property so covered which are not inconsistent with and which do not lower standards established by this Declaration.

Section 10.6 Titles. The addition of titles to the various sections of this instrument 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 10.7 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 Declarant, the Association, and their respective successors and assigns for a period of fifty (50) years, and shall be automatically renewed for successive ten (10) year periods unless terminated as herein provided. The Owners holding sixty percent (60%) or more of the total votes of the Association as set forth in the Articles may alter, amend or terminate these covenants. So long as the Declarant owns any land within the Property or owns any land contiguous to the Property, no alteration, amendment, or termination of these covenants shall be effective without the written consent and joinder of the Declarant. Further, until such time as the Declarant shall not own any lands subject to this Declaration, the Declarant shall have the unilateral right to amend this Declaration without the consent or joinder of any other party to correct any typographical or clerical error, to resolve any inconsistency or ambiguity contained in this Declaration, or to make this Declaration comply with any requirement of any governmental authority having jurisdiction or regulatory authority over the Property or any portion thereof. Any such amendment to this Declaration shall be executed by the Association and Declarant, if applicable, and shall be recorded in the current public records of Duval County, Florida.

Section 10.8 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 the Bylaws.

Section 10.9 Disclaimers as to Security Services. The Declarant, the Association, or their successors, assigns, or any provider of security services ("Operator") may enter into contracts for the provision of security services for all or any portion of the Property. THE DECLARANT, THE ASSOCIATION, AND ANY OPERATOR, AND THEIR RESPECTIVE SUCCESSORS, ASSIGNS OR FRANCHISEES, DO NOT GUARANTEE OR WARRANT, EXPRESSLY OR IMPLIEDLY, THE MERCHANTABILITY OR FITNESS FOR USE OF ANY SUCH SECURITY SERVICES, OR THAT ANY

SERVICES WILL PREVENT INTRUSIONS, FIRES OR OTHER OCCURRENCES, OR THE CONSEQUENCES OF SUCH OCCURRENCES, REGARDLESS OF WHETHER OR NOT THE SERVICES ARE DESIGNED TO MONITOR SAME. EVERY OWNER OR OCCUPANT OF PROPERTY BENEFITTED BY ANY SUCH SECURITY SERVICES ACKNOWLEDGES THAT DECLARANT, THE ASSOCIATION, AND ANY OPERATOR, AND THEIR RESPECTIVE SUCCESSORS, ASSIGNS OR FRANCHISEES, ARE NOT INSURERS OF THE OWNER'S OR OCCUPANT'S PROPERTY OR OF THE PROPERTY OF OTHERS LOCATED WITHIN THE PROPERTY AND WILL NOT BE RESPONSIBLE OR LIABLE FOR LOSSES, INJURIES OR DEATHS RESULTING FROM SUCH OCCURRENCES. It is extremely difficult and impractical to determine the actual damages, if any, which may proximately result from a failure on the part of a security service provider to perform any of its obligations with respect to security services and, therefore, every Owner or occupant of a Lot receiving security services agrees for himself, his grantees, tenants, guests, invitees and licensees that Declarant, the Association, or any Operator, or their respective successors, assigns, or franchisees, assume no liability for loss or damage to property or for personal injury or death to persons due to any reason, including, without limitation, failure in interruption of security services or failure to respond to a request for security services.

IN WITNESS WHEREOF, the Declarant has caused this instrument to be executed under seal as of the date first above written this 25 day of October 2005.

"DECLARANT"

Witnesses:

**PABLO PINES DEVELOPMENT
LLC**, a Florida limited liability company

By: F. Logan Holz
F. Logan Holz
President

Print Name Tamara A. Farnell

Print Name Joy L. Lawrence

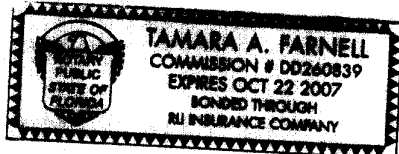
STATE OF Florida)

)SS

COUNTY OF Duval)

The foregoing instrument was acknowledged before me this 25th day of October, 2005, by F. Logan Holz, President of Pablo Pines Development, LLC, a Florida limited liability company, on behalf of the company.

(Print Name TAMARA A. FARNELL)



NOTARY PUBLIC, State of
Florida at Large
Commission # _____

My Commission Expires:
Personally Known X
or Produced I.D. _____
[check one of the above]
Type of Identification Produced

CONSENT AND JOINDER OF MORTGAGEE

The undersigned, Peoples First Community Bank (the "Mortgagee"), the Mortgagee under (i) that certain Mortgage dated March 31, 2005 and recorded at Official Records Book 12391, page 165, of the public records of Duval County, Florida, and (ii) that certain Assignment of Leases and Rents dated March 31, 2005, and recorded at Official Records Book 12391, Page 180, of the public records of Duval County, Florida (collectively, the "Mortgage Documents") hereby consents and joins in the foregoing Declaration.

IN WITNESS WHEREOF, this Consent and Joinder is executed by the undersigned this 26th day of OCTOBER, 2005.

Witnesses:

Mortgagee:

PEOPLES FIRST COMMUNITY BANK

By:

Name:

Title:

Name:

Barbara A. Raddant

Name:

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 26th day of OCT, 2005, by ROGER L. SUTTON, the City President of Peoples First Community Bank, on behalf of the bank. He/she either ☒ is personally known to me or ☐ has produced a _____ state driver's license as identification.

Notary Public, State of _____

Printed Name: _____

Commission No. _____

My Commission Expires: _____

[NOTARIAL SEAL]

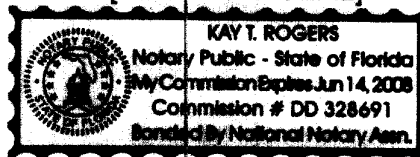


EXHIBIT A**LEGAL DESCRIPTION**

PORTIONS OF THE JOSEPH PEAVETT GRANT, SECTION 42 AND SECTION 1, TOWNSHIP 3 SOUTH, RANGE 28 EAST JACKSONVILLE, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR POINT OF REFERENCE, COMMENCE AT THE SOUTHWESTERLY CORNER OF SAN PABLO OFFICE PARK ACCORDING TO PLAT RECORDED IN THE CURRENT PUBLIC RECORDS OF SAID COUNTY IN PLAT BOOK 50, PAGES 72 AND 72A, AND RUN SOUTH $89^{\circ} 02' 42''$ WEST ALONG THE NORTHERLY RIGHT OF WAY LINE OF W.M. DAVIS PARKWAY, A 105 FOOT WIDE RIGHT OF WAY DESCRIBED IN DOCUMENT RECORDED AT OFFICIAL RECORDS VOLUME 8387, PAGE 1451, SAID PUBLIC RECORDS, A DISTANCE OF 350.00 FEET TO THE SOUTHWESTERLY CORNER OF THAT CERTAIN TRACT DESCRIBED IN DEED RECORDED AT OFFICIAL RECORDS VOLUME 8728, PAGE 494, SAID PUBLIC RECORDS, AND THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED, CONTINUE SOUTH $89^{\circ} 02' 42''$ WEST ALONG SAID NORTHERLY RIGHT OF WAY LINE, A DISTANCE OF 614.40 FEET TO ITS POINT OF INTERSECTION WITH THE SOUTHERLY PROLONGATION OF THE WESTERLY LINE OF GOVERNMENT LOT 2, SECTION 1, TOWNSHIP AND RANGE AFOREMENTIONED; RUN THENCE NORTH $01^{\circ} 23' 14''$ WEST ALONG SAID PROLONGATION AND ALONG SAID WESTERLY LINE, A DISTANCE OF 920.19 FEET TO ITS INTERSECTION WITH THE BOUNDARY OF SALT MARSH CREATION PARCEL 813 AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS VOLUME 9367, PAGE 292, SAID PUBLIC RECORDS; RUN THENCE ALONG THE BOUNDARY OF SAID PARCEL, AS FOLLOWS: FIRST COURSE NORTH $31^{\circ} 28' 17''$ EAST A DISTANCE OF 498.33 FEET; SECOND COURSE NORTH $58^{\circ} 31' 43''$ WEST A DISTANCE OF 270.00 FEET; THIRD COURSE SOUTH $76^{\circ} 28' 17''$ WEST A DISTANCE OF 44.57 FEET TO A POINT ON AFORESAID WESTERLY LINE OF GOVERNMENT LOT 2; RUN THENCE NORTH $01^{\circ} 23' 14''$ WEST A DISTANCE OF 449 FEET, MORE OR LESS, TO THE THREAD OF THE SOUTHERLY BRANCH OF OPEN CREEK; RUN THENCE SOUTHEASTERLY ALONG THE THREAD OF SAID CREEK, FOLLOWING ITS MEANDERINGS, A DISTANCE OF 1503 FEET, MORE OR LESS TO A POINT ON THE WESTERLY BOUNDARY OF AFORESAID PLAT OF SAN JOSE OFFICE PARK; RUN THENCE SOUTH $03^{\circ} 45' 42''$ EAST ALONG SAID BOUNDARY, A DISTANCE OF 464 FEET, MORE OR LESS, TO THE NORTHEASTERLY CORNER OF THAT AFORESAID TRACT DESCRIBED IN OFFICIAL RECORDS VOLUME 8728, PAGE 494; RUN THENCE SOUTH $89^{\circ} 02' 42''$ WEST ALONG THE NORTHERLY BOUNDARY OF SAID TRACT A DISTANCE OF 432.43 FEET; RUN THENCE SOUTH $00^{\circ} 57' 18''$ EAST ALONG THE WESTERLY BOUNDARY OF SAID TRACT, A DISTANCE OF 375.00 FEET TO THE POINT OF BEGINNING.

EXHIBIT B

ARTICLES OF INCORPORATION OF THE PABLO PROFESSIONAL PARK OWNERS ASSOCIATION, INC. (a corporation not-for-profit)

I. NAME AND DEFINITIONS.

The name of this corporation shall be The Pablo Professional Park Owners Association, Inc. All defined terms contained in these Articles shall have the same meanings as such terms are defined by the Declaration of Covenants and Restrictions for Pablo Professional Park to be recorded in the current public records of Duval County, Florida (the "Declaration").

II. PRINCIPAL OFFICE AND MAILING ADDRESS.

The location of the corporation's principal office and its mailing address shall be 4315 Pablo Oaks Court, Suite 1, Jacksonville, Florida 32224, or at such other place as may be established by resolution of the Association's Board of Directors from time to time.

III. PURPOSES.

The general nature, objects and purposes of the Association are:

- A. To promote matters of common interest and concern of the Owners of property within the Property.
- B. To own, maintain, repair and replace the Common Area, including without limitation the streets, street lights, landscaping, structures, and other improvements located thereon, for which the obligation to maintain and repair has been delegated to and accepted by the Association.
- C. To operate, maintain and manage the Surface Water or Stormwater Management System in a manner consistent with any permit issued by the St. Johns River Water Management District (the "District"), and applicable District rules.
- D. To cooperate with other associations responsible for administration of adjacent or contiguous properties in matters of common interest to the Association and such other associations and to contribute to such common maintenance interests whether within or without the Property.
- E. To provide, purchase, acquire, replace, improve, maintain, operate and repair such buildings, structures, landscaping, paving and equipment, and to provide such other services for the benefit of the members of the Association, as the Board of Directors in its discretion determines necessary, appropriate, and/or convenient.
- F. To operate without profit for the sole and exclusive benefit of its Members.
- G. To perform all of the functions contemplated for the Association and undertaken by the Board of Directors pursuant to the terms and conditions of the Declaration.

IV. GENERAL POWERS.

The general powers that the Association shall have are as follows:

- A. To hold funds solely and exclusively for the benefit of the Members for purposes set forth in these Articles of Incorporation.

B. To promulgate and enforce rules, regulations, bylaws, covenants, restrictions and agreements to effectuate the purposes for which the Association is organized.

C. To delegate power or powers where such is deemed in the interest of the Association.

D. To purchase, lease, hold, sell, mortgage or otherwise acquire or dispose of real or personal property, to enter into, make, perform or carry out contracts of every kind with any person, firm, corporation or association; to do any and all acts necessary or expedient for carrying on any and all of the activities and pursuing any and all of the objects and purposes set forth in the Declaration and these Articles of Incorporation and not forbidden by the laws of the State of Florida.

E. To fix assessments to be levied against all or any portion of the Property to defray expenses and costs of effectuating the objects and purposes of the Association and to create reasonable reserves for such expenditures, and to authorize its Board of Directors to enter into agreements with other property owner's associations or maintenance entities for the collection of such assessments. The foregoing shall include the power to levy and collect adequate assessments against the Members for the costs of maintenance and operation of the Surface Water or Stormwater Management System. Such assessments shall be used for the maintenance and repair of the Surface Water or Stormwater Management System, including but not limited to, work within retention areas, drainage structures and drainage easements.

F. To charge recipients for services rendered by the Association and the users of the Association property where such is deemed appropriate by the Board of Directors of the Association and permitted by the Declaration.

G. To pay taxes and other charges, if any, on or against property owned, accepted, or maintained by the Association.

H. To borrow money and, from time to time, to make, accept, endorse, execute and issue debentures, promissory notes or other obligations of the Association for monies borrowed, or in payment for property acquired, or for any of the other purposes of the Association, and to secure the payment of such obligations by mortgage, pledge, or other instrument of trust, or by lien upon, assignment of or agreement in regard to all or any part of the property rights or privileges of the Association wherever situated.

I. To merge with any other association which may perform similar functions located within the same general vicinity of the Property.

J. In general, to have all powers conferred upon a corporation by the laws of the State of Florida, except as prohibited herein and by the terms and conditions set forth in the Declaration.

V. MEMBERS.

The Members ("Members") shall consist of the Developer, each Subassociation, and each Owner who is not a member of a Subassociation.

VI. VOTING AND ASSESSMENTS.

A. Subject to the restrictions and limitations hereinafter set forth, each Member, other than the Developer, shall be entitled to the number of votes in the Association computed as follows:

1. The Members, other than the Developer, who are Owners shall have one vote for each Assessment Equivalent attributable to the Lots owned by them.

2. The Developer shall have the number of votes equal to the number of votes allocated to the Members other than the Developer, plus one vote.

B. When an Owner who is a Member is comprised of one or more persons or entities, all such persons shall be Members, and the vote(s) for the applicable portions of the Property shall be exercised as they among themselves shall determine. The votes allocated to any Subassociation or Owner pursuant to these Articles cannot be divided for any issue and must be voted as a whole, except where otherwise required by law. The affirmative vote of a majority of the votes allocated to the Members cast at any meeting of the Members duly called at which a quorum is present, or cast by written ballot by a quorum of the membership, shall be binding upon the Members and the Association.

C. The Association will obtain funds with which to operate by assessment of its Members in accordance with the provisions of the Declaration, as supplemented by the provisions of the Articles and Bylaws of the Association relating thereto.

VII. BOARD OF DIRECTORS.

A. The affairs of the Association shall be managed by a Board of Directors consisting of three (3) Directors. Directors need not be members of the Association and need not be residents of the State of Florida. For so long as it shall own any portion of the Property, the Developer shall have the right to appoint two (2) of the Directors and, if there are any other Members other than the Developer, there shall be one (1) Director elected by the Members of the Association other than the Developer.

B. Elections shall be by plurality vote. At the first annual election of the Board of Directors, the terms of office of the elected Director shall be established at one (1) years. The other Directors shall be appointed by Developer for terms of two (2) years each. Thereafter, as many Directors shall be elected and appointed, as the case may be, as there are regular terms of office of Directors expiring at such time; and the term of each Director so elected or appointed at each annual election shall be for two (2) years expiring at the second annual election following their election, and thereafter until their successors are duly elected and qualified, or until removed from office with or without cause by the affirmative vote of a majority of the Members which elected or appointed them. In no event can a Board member appointed by the Developer be removed except by action of the Developer. Any Director appointed by the Developer shall serve at the pleasure of the Developer, and may be removed from office, and a successor Director may be appointed, at any time by the Developer.

C. The names and addresses of the members of the first Board of Directors who shall hold office until the first annual meeting of the Members and until their successors are elected or appointed and have qualified, are as follows:

F. Logan Holz
4315 Pablo Oaks Court, Suite 1
Jacksonville, Florida 32224

J. Kevin Setzer
4315 Pablo Oaks Court, Suite 1
Jacksonville, Florida 32224

Tammy Farnell
4315 Pablo Oaks Court, Suite 1
Jacksonville, Florida 32224

VIII. OFFICERS.

A. The Officers of the Association shall be a President, a Vice President, a Secretary and a Treasurer, and such other officers as the Board may from time to time by resolution create. Any two (2) or more offices, may be held by the same person except the offices of President and Secretary. Officers shall be elected for one (1) year terms in accordance with the procedure set forth in the Bylaws. The names of the officers who are to manage the affairs of the Association until the first annual meeting of the Members and until their successors are duly elected and qualified are:

President	F. Logan Holz
Vice President/Treasurer	Sharon W. Fredenhagen
Secretary	Tammy Farnell

IX. CORPORATE EXISTENCE.

The Association shall have perpetual existence. These Articles shall become effective upon filing as prescribed by law.

X. BYLAWS.

The Board of Directors shall adopt Bylaws consistent with these Articles. Such Bylaws may be altered, amended, or repealed by resolution of the Board of Directors.

XI. AMENDMENTS TO ARTICLES OF INCORPORATION AND BYLAWS.

These Articles may be altered, amended or repealed upon the affirmative vote of Members holding not less than two-thirds (2/3) of the total votes allocated to the Members pursuant to these Articles.

XII. INCORPORATOR.

The name and address of the Incorporator is as follows:

F. Logan Holz
4315 Pablo Oaks Court, Suite 1
Jacksonville, Florida 32224

XIII. INDEMNIFICATION OF OFFICERS AND DIRECTORS.

A. To the maximum extent allowed by law, the Association hereby indemnifies any Director or officer made a party or threatened to be made a party to any threatened, pending or completed action, suit or proceeding:

1. Whether civil, criminal, administrative, or investigative, other than one by or in the right of the Association to procure a judgment in its favor, brought to impose a liability or penalty on such person for an act alleged to have been committed by such person in his capacity as a Director or officer of the Association or as a director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise which he served at the request of the Association, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees, actually and necessarily incurred as a result of such action, suit or proceeding or any appeal thereof, if such person acted in good faith in the reasonable belief that such action was in the best interests of the Association, and in criminal actions or proceedings, without reasonable grounds for belief that such action was unlawful. The termination of any such

action, suit or proceeding by judgment, order, settlement, conviction or a plea of nolo contendere or its equivalent shall not in itself create a presumption that any such Director or officer did not act in good faith in the reasonable belief that such action was in the best interest of the Association or that he had reasonable grounds for belief that such action was unlawful.

2. By or in the right of the Association to procure a judgment in its favor by reason of his being or having been a Director or officer of the Association, or by reason of his being or having been a director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise which he served at the request of the Association, against the reasonable expenses including attorneys' fees, actually and necessarily incurred by him in connection with the defense or settlement of such action, or in connection with an appeal therein if such person acted in good faith in the reasonable belief that such action was in the best interest of the Association. Such person shall not be entitled to indemnification in relation to matters to which such person has been adjudged to have been guilty of gross negligence or misconduct in the performance of his duty to the Association unless, and only to the extent that, the court, administrative agency, or investigative body before which such action, suit or proceeding is held shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses which such tribunal shall deem proper.

B. The Board of Directors shall determine whether amounts for which a Director or officer seek indemnification were properly incurred and whether such Director or officer acted in good faith in a manner he reasonably believed to be in the best interests of the Association, and whether, with respect to any criminal action or proceeding, he had no reasonable ground for belief that such action was unlawful. Such determination shall be made by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding.

C. The foregoing rights of indemnification shall not be deemed to limit in any way the powers of the Association to indemnify under applicable law.

XIV. TRANSACTION IN WHICH DIRECTORS OR OFFICERS ARE INTERESTED.

A. No contract or transaction between the Association and one or more of its Directors or officers, or between the Association and any other corporation, partnership, association, or other organization in which one or more of its Directors or officers are Directors or officers, or in which they have a financial interest, shall be invalid, void or voidable solely for this reason, or solely because the Director or officer is present at or participates in the meeting of the Board or committee thereof which authorizes the contract or transaction, or solely because his or their votes are counted for such purpose. All such contracts or transactions shall, however, be fair and reasonable and upon terms reasonably comparable to those which could be obtained in arms-length transactions with unrelated entities. No Director or Officer of the Association shall incur liability by reason of the fact that he is or may be interested in any such contract or transaction.

B. Interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorized the contract or transaction.

XV. DISSOLUTION OF THE ASSOCIATION.

A. Upon dissolution of the Association, all of its assets remaining after provisions for creditors and payment of all costs and expenses of such dissolution shall be distributed in the following manner:

1. Dedication to any applicable municipal or other governmental authority of any property determined by the Board of Directors of the Association to be appropriate for such dedication and which the authority is willing to accept.

2. If no municipal or governmental authority will accept such dedication, the assets shall be distributed among the Members, subject to the limitation set forth below, each Member's share of the assets to be determined by multiplying such remaining assets by a fraction the numerator of which is all

amounts assessed by the Association since its organization against the portion of Property which is owned by the Member at that time, and the denominator of which is the total amount (excluding penalties and interest) assessed by the Association against all properties which at the time of dissolution are part of the Property. The year of dissolution shall count as a whole year for purposes of the preceding fractions.

B. The Association may be dissolved upon a resolution to that effect being approved by a majority of the Board of Directors and by two-thirds (2/3) of the Members. In the event of incorporation by annexation or otherwise, of all or part of the Property by a political subdivision of the State of Florida, the Association may be dissolved in the manner set forth above.

C. In no event shall the Association be dissolved, and any attempt to do so shall be ineffective, unless and until maintenance responsibility for the Surface Water or Stormwater Management System and discharge facilities located within the Property is assumed by an entity acceptable to the St. Johns River Water Management District, Florida Department of Environmental Regulation, or other governmental authority having jurisdiction, pursuant to the requirements of Rule 40C-42.027, Florida Administrative Code, or other administrative regulation of similar import. Further, such dissolution shall require the prior approval of the District and the Army Corps of Engineers.

XVI. MERGERS AND CONSOLIDATIONS.

Subject to the provisions of the Declaration applicable to the Property and to the extent permitted by law, the Association may participate in mergers and consolidations with other nonprofit corporations organized for the same purposes, provided that any such merger or consolidation shall be approved in the manner provided by Chapter 617, Florida Statutes as the same may be amended from time to time. For purposes of any vote of the Members required pursuant to said statutes, for so long as the Developer shall own any portion of the Property, any such merger or consolidation shall require the Developer's prior approval.

IN WITNESS WHEREOF, the Incorporator has hereto set his hand and seal this
25th day of October, 2005.

Signed, sealed and delivered
 in the presence of:

Tamara A. Farnell
TAMARA A. FARNELL
 (Print or Type Name)

Bob L. Lawarre
Bob L. Lawarre
 (Print or Type Name)

F. Logan Holz
 F. Logan Holz
 Incorporator

STATE OF FLORIDA }
 }SS
 COUNTY OF DUVAL }

The foregoing instrument was acknowledged before me this 25th day of
October, 2005, by F. Logan Holz, the Incorporator of **THE PABLO
 PROFESSIONAL PARK OWNERS ASSOCIATION, INC.**, on behalf of the corporation,
 who is personally known to me.



Tamara A. Farnell
 (Print Name) TAMARA A. FARNELL
 NOTARY PUBLIC State of Florida at Large
 Commission # _____
 My Commission Expires:

IN COMPLIANCE WITH SECTION 617.0501, FLORIDA STATUTES, THE
 FOLLOWING IS SUBMITTED:

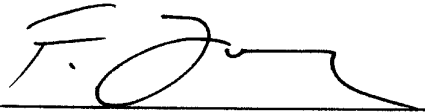
THE PABLO PROFESSIONAL PARK OWNERS ASSOCIATION, INC., DESIRING TO
 ORGANIZE UNDER THE LAWS OF THE STATE OF FLORIDA WITH ITS PRINCIPAL
 PLACE OF BUSINESS AT 4315 PABLO OAKS COURT, SUITE 1, JACKSONVILLE,
 FLORIDA 32224, HAS NAMED F. LOGAN HOLZ WHOSE ADDRESS IS 4315 PABLO
 OAKS COURT, SUITE 1, JACKSONVILLE, FLORIDA 32224, AS ITS REGISTERED
 AGENT TO ACCEPT SERVICE OF PROCESS WITHIN THE STATE OF FLORIDA. SAID
 REGISTERED AGENT'S ADDRESS IS THE CORPORATION'S REGISTERED OFFICE.

**THE PABLO PROFESSIONAL PARK OWNERS
 ASSOCIATION, INC.**

By:

F. Logan Holz
 F. Logan Holz
 Incorporator
 Dated: 10/25, 2005

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE NAMED CORPORATION, AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY AGREE TO ACT IN THIS CAPACITY, AND I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES.



F. Logan Holz
Registered Agent

Dated: 10/25, 2005

EXHIBIT C**BYLAWS****OF****PABLO PROFESSIONAL PARK OWNERS ASSOCIATION, INC.****I. DEFINITIONS.**

All defined terms contained herein which are defined in the Declaration of Covenants and Restrictions for Pablo Professional Park ("Declaration") to be recorded in the public records of Duval County, Florida, and in the Articles of Incorporation of the Association, shall have the same meanings as such terms are defined in the Declaration and Articles of Incorporation.

II. LOCATION OF PRINCIPAL OFFICE.

The office of the Pablo Professional Park Owners Association, Inc. ("Association") shall be located at 4315 PABLO OAKS COURT, SUITE 1, JACKSONVILLE, FLORIDA 32224, or at such other place as may be established by resolution of the Board of Directors of the Association from time to time.

III. VOTING RIGHTS AND ASSESSMENTS.

A. The Owners and the Declarant, as long as it owns any Property subject to the Declaration, shall be Members of the Association as provided in the Articles of Incorporation of the Association, and shall have the voting rights as set forth in the Articles of Incorporation, provided that any person or entity who holds any interest in a Lot only as a security for the performance of an obligation shall not be a Member. Membership shall be appurtenant to, and may not be separated from, ownership of any parcel within the Property.

B. Assessments and installments thereon not paid when due shall bear interest from the date when due until paid at the highest lawful rate and shall result in the suspension of voting privileges during any period of such non-payment.

IV. BOARD OF DIRECTORS.

A. A majority of the Board of Directors of the Association (the "Board") shall constitute a quorum to transact business at any meeting of the Board, and the action of the majority present at a meeting at which a quorum is present shall constitute the action of the Board.

B. Any vacancy occurring on the Board because of death, resignation or other termination of services of any Director, shall be filled by the Board, except that the Declarant, to the exclusion of other Members and/or the Board itself, shall fill any vacancy created by the death, resignation, removal or other termination of services of any Director appointed by the Declarant. A Director elected or appointed to fill a vacancy shall be elected or appointed for the unexpired term of his predecessor in office and thereafter until his successor shall have been elected or appointed, and qualified.

V. ELECTION OF DIRECTORS.

A. Beginning at such time as the Developer no longer appoints all of the Directors of the Association pursuant to the Articles of Incorporation, nominations for the election of Board members (other than Board members appointed by the Declarant)

shall be made by the Nominating Committee described in Article IX hereof, or upon petition in accordance with Section C of this Article V. The Nominating Committee shall make as many nominations as it shall in its discretion determine.

B. The Declarant shall, within fourteen (14) days of the date set for the annual meeting of the Association, notify the Secretary/Treasurer of the names of the Directors that Declarant is appointing to the Board.

C. Petitions for nominees shall be accepted if signed by Members representing one-third (1/3) of the total votes held by the Members other than the Declarant, and if received by the Secretary/Treasurer of the Association not less than thirty (30) days prior to the date fixed for the annual meeting of the Members. Nominations and notification of the vacancies being filled by the Declarant shall be placed on the written ballot referenced in Section D of this Article V.

D. All elections to the Board shall be made on written ballots to be voted at the annual meeting, or in the discretion of the Board, by mail provided such ballots are mailed to the Members not less than fifteen (15) days prior to the date fixed for the annual meeting. The ballots shall (i) describe the vacancies to be filled by the Members other than the Declarant, (ii) set forth the names of those nominated for each such vacancy, and (iii) set forth the names of those appointed to the Board by the Declarant. Each Member may cast the number of votes to which such Member is entitled as set forth in the Articles of Incorporation.

E. In order for an election of Members of the Board to be valid and binding, the election must occur at a meeting of the Members at which a quorum is present; or if the election is conducted by mail, the Association must receive as of the date established by the Board for receipt of ballots, a number of ballots representing not less than a quorum of the Members.

F. The members of the Board elected or appointed in accordance with the procedures set forth in this Article V shall be deemed elected or appointed as of the date of the annual meeting of the Members.

VI. POWERS AND DUTIES OF THE BOARD OF DIRECTORS.

A. The Board of Directors shall have power

1. To call meetings of the Members.

2. To appoint and remove at its pleasure all officers, agents and employees of the Association; and to prescribe their duties, fix their compensation, and require of them such security or fidelity bond as it may deem expedient. Nothing contained in these Bylaws shall be construed to prohibit the employment of any Member, Officer or Director of the Association in any capacity whatsoever.

3. To establish, levy and assess, and collect the annual and special assessments necessary to operate the Association and carry on its activities, and to create such reserves as may be deemed appropriate by the Board.

4. To collect assessments on behalf of any other property owners association entitled to establish, levy and collect assessments from the Members of the Association.

5. To appoint committees, adopt and publish rules and regulations governing the use of the Common Areas or any portion thereof and the personal conduct of the Members and their guests thereon, including reasonable admission charges if deemed appropriate.

6. To authorize and cause the Association to enter into contracts for the day-to-day operation of the Association and the discharge of its responsibilities and obligations.

7. To cause the financial records of the Association to be compiled, reviewed, or audited by an independent certified public accountant at such periodic intervals as the Board may determine in its sole discretion.

8. To exercise for the Association all powers, duties and authority vested in or delegated to the Association, except those reserved to Members in the Declaration or the Articles of Incorporation of the Association.

B. It shall be the duty of the Board of Directors:

1. To cause to be kept a complete record of all of its acts and corporate affairs.

2. To supervise all officers, agents and employees of this Association to insure that their duties are properly performed.

3. With reference to assessments of the Association:

(a) To fix the amount of annual assessments against each Member for each annual assessment period at least thirty (30) days in advance of such date or period;

(b) To prepare and maintain a roster of the Members and assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any Member; and

(c) To send written notice of each assessment to every Member subject thereto.

VII. DIRECTORS MEETINGS.

A. Regular meetings of the Board shall be held from time to time as determined by the Board of Directors on such date and at such time as the Board may establish. Notice of such meetings is hereby waived.

B. Special meetings of the Board shall be held when called by the President or Vice President of the Association or by any two (2) Directors, after not less than three (3) days notice to each Director.

C. Meetings of the Board of Directors shall be open to all Members and notices of meetings shall be posted in a conspicuous place within the Property at least forty-eight (48) hours in advance, except in an emergency. Notice of any meeting of the Board of

Directors during which assessments are to be established, shall specifically contain a statement that the assessments shall be considered and a statement of the nature of such assessments.

D. The transaction of any business at any meeting of the Board, however called and noticed, or wherever held, shall be as valid as though made at a meeting duly held after regular call and notice, if a quorum is present and, if either before or after the meeting, each of the Directors not present signs a waiver of notice, or a consent to the holding of such meeting, or an approval of the minutes thereof. All such waivers, consents and approvals shall be filed with the corporate records of the Association and made a part of the minutes of the meeting.

VIII. OFFICERS.

A. The Officers of the Association shall be a President, a Vice President, a Secretary/Treasurer, and such other officers as may be determined from time to time by the Board, in accordance with the Articles of Incorporation of the Association. The President shall be a member of the Board, but the other Officers need not be.

B. The Officers of the Association shall be elected by the Board at the annual meeting of the Board, which shall be held immediately following the annual meeting of the Association. New offices may be created and filled at any meeting of the Board. Each Officer shall hold office until his successor shall have been duly elected.

C. A vacancy in any office because of death, resignation, or other termination of service, may be filled by the Board for the unexpired portion of the term.

D. All Officers shall hold office for terms of one (1) year.

E. The President shall preside at all meetings of the Board, shall see that orders and resolutions of the Board are carried out and shall sign all notes, checks, leases, mortgages, deeds and all other written instruments.

F. The Vice President, or the Vice President so designated by the Board if there is more than one Vice President, shall perform all the duties of the President in his absence. The Vice President(s) shall perform such other acts and duties as may be assigned by the Board.

G. The Secretary/Treasurer shall be ex officio the secretary of the Board, and shall record the votes and keep the minutes of all meetings of the Members and of the Board of Directors in a book to be kept for that purpose. The Secretary/Treasurer shall keep all records of the Association and shall record in the book kept for that purpose all the names of the Members of the Association together with their addresses as registered by such members. The Secretary/Treasurer shall also receive and deposit in appropriate bank accounts all monies of the Association, and shall disburse such funds as directed by resolution of the Board, provided however, that a resolution of the Board shall not be necessary for disbursement made in the ordinary course of business conducted within the limits of a budget adopted by the Board. The Secretary/Treasurer may, but need not, be a required signatory on checks and notes of the Association.

H. The Secretary/Treasurer shall keep proper books of account and cause to be prepared at the completion of each fiscal year an annual budget and an annual balance sheet statement, and the budget and balance sheet statement shall be open for inspection upon reasonable request by any Member.

I. With the approval of the Board of Directors, any or all of the Officers of the Association may delegate their respective duties and functions to a licensed and qualified property manager, provided, however, such property manager shall at all times be subject to the supervision, and control of the Board of Directors.

IX. COMMITTEES.

A. The standing committees of the Association shall be the Nominating Committee and the Architectural Review Board. The Nominating Committee and Architectural Review Board shall have the duties, authority and functions as described in the Declaration and as elsewhere described in these Bylaws.

B. The Board shall have the power and authority to appoint such other committees as it deems advisable. Any committee appointed by the Board shall consist of a Chairman and two (2) or more other members and shall include a member of the Board. Committee members shall serve at the pleasure of the Board, and shall perform such duties and functions as the Board may direct.

X. BOOKS AND RECORDS.

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member. The Association shall retain the minutes of all meetings of the Members and the Board of Directors for not less than seven (7) years.

XI. MEETINGS OF MEMBERS.

A. Beginning at such time as the Declarant owns no Lots within the Professional Park or voluntarily relinquishes its right to vote as the Declarant in Association matters, the annual meetings of the Members shall be held prior to April 30th of each year, at such time as the Board may designate, or at such other date and time as may be selected by the Board.

B. Special meetings of the Members for any purpose may be called at any time by the President, the Vice President, the Secretary/Treasurer, by any two or more members of the Board or upon the written request of Members holding a majority of all the votes allocated to the entire Membership.

C. Notice of all meetings of the Members shall be given to the Members by the Secretary/Treasurer. Notice may be given to the Member either personally or by sending a copy of the notice through the mail, postage fully prepaid, to his address appearing on the books of the Association. Each Member shall be responsible for registering his address and telephone number with the Secretary/Treasurer and notice of the meeting shall be mailed to him at such address. Notice of the annual meeting of the Members shall be delivered at least forty-five (45) days in advance. Notice of any other meeting, regular or special, shall be mailed at least seven (7) days in advance of the meeting and shall set forth in general the nature of the business to be transacted; provided, however, that if the business of any meeting shall involve any action as governed by the Articles of Incorporation or the Declaration in which other notice provisions are provided for, notice shall be given or sent as therein provided.

D. The presence, in person or by proxy, of the Members holding sixty percent (60%) of the total votes in the Association as established by the Articles of Incorporation

shall constitute a quorum of the Membership for any action governed by the Declaration, the Articles of Incorporation, or these Bylaws.

XII. PROXIES.

A. Except for elections of the Board of Directors, at all meetings of the Members, each Member may vote in person or by limited, but not general, proxy. Limited proxies and general proxies may be used to establish a quorum. Limited proxies may also be used for votes taken to amend the Articles of Incorporation or these Bylaws, or for any other matter that requires or permits a vote of the Members.

B. All proxies shall be in writing and filed with the Secretary/Treasurer. No proxy shall extend beyond a period of ninety (90) days from the date of the meeting for which it was originally given, and every proxy shall automatically cease upon the sale by the Member of his interest in the Property.

C. For elections of the Board of Directors, the Members shall vote in person at a meeting of the Members, or by a written ballot that each Member personally casts.

XIII. SEAL.

The Association shall have a seal in circular form having within its circumference the words: Pablo Professional Park Owners Association, Inc., a Florida not-for-profit corporation, or such other seal as may be adopted by the Association from time to time.

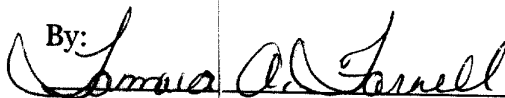
XIV. AMENDMENTS.

These Bylaws may be altered, amended or rescinded by majority vote of the Board of Directors at a duly constituted meeting of the Board. Amendments shall be effective on the date of passage by the Board and no amendment need be recorded in the public records of Duval County, Florida.

XV. INCONSISTENCIES.

In the event of any inconsistency between the provisions of these Bylaws and the Declaration or Articles of Incorporation, the provisions of the Declaration and Articles of Incorporation shall control.

Adopted by the Board of Directors of Pablo
Professional Park Owners Association, Inc., a
Florida not-for-profit corporation, effective
Oct. 25, 2005

By: 

Tamara A. Farnell
Secretary

EXHIBIT D**DEVELOPMENT, ARCHITECTURAL AND CONSTRUCTION CRITERIA****I. PURPOSE.**

Declarant has developed a set of Development, Architectural and Construction Criteria (the "Development Criteria") for the Pablo Professional Park (the "Professional Park") in order to:

- A. Ensure the highest quality of development and construction.
- B. Ensure compatibility and harmony with the overall design and appearance of the Professional Park and its natural surroundings.

To the extent these Development Criteria may be more restrictive than the City of Jacksonville regulations, these Development Criteria shall control. To the extent the City of Jacksonville regulations shall be more restrictive or shall conflict with these Development Criteria, the City of Jacksonville regulations shall control.

II. DEFINITIONS.

Unless otherwise specified below, the capitalized terms used in these Development Criteria shall have the same meaning as set forth in the Declaration of Covenants and Restrictions for Pablo Professional Park and the Purchase Agreement.

- A. "Association" shall have the meaning set forth in the Declaration.
- B. "Architectural Review Board" ("ARB") shall have the meaning set forth in the Declaration.
- C. "Builder" and/or "Contractor" shall mean a person or entity engaged by an Owner for the purpose of constructing Building(s) on such Owner's Lot. The Contractor and Owner may be the same person or entity.
- D. "Building" shall mean any fully enclosed structure intended for use and occupancy by Owners and their tenants or invitees which shall be constructed, erected or placed upon the Lot.
- E. "Declarant" and "Seller" shall mean and refer to Pablo Pines Development, LLC, a Florida limited liability company, its designee, or its successors and assigns of the rights and privileges granted to Declarant herein.
- F. "Declaration" shall mean and refer to that certain Declaration of Covenants and Restrictions for Pablo Professional Park.
- G. "Development Criteria" shall mean those standards, restrictions, review procedures and construction regulations as set forth in this document.
- H. "Final Plans and Specifications" shall have the meaning set forth in Section IV (C).

I. "Improvements" shall mean and include, but not be limited to, Buildings or any changes, alterations or additions to any Lot from its condition at the time of purchase from Declarant.

J. "Lot" shall mean any platted lot within the Professional Park.

K. "Owner" shall mean the Owner of record of a Lot, whether one or more persons or entities or in the event one or more Lots are subdivided or combined or made subject to a Declaration of Condominium, with the consent of the Declarant, the Association established to govern same.

L. "Preliminary Plans and Specifications" shall have the meaning set forth in Section IV (B).

M. "Property" shall mean and refer to any Lot owned by an Owner.

N. "Purchase Agreement" shall mean and refer to any Agreement for Sale and Purchase entered into between Declarant and an Owner for the purchase and sale of a Lot within the Professional Park.

ARCHITECTURAL CRITERIA.

A. Philosophy

Declarant wishes to maintain a consistent design philosophy as described herein. It is intended that the exterior appearance of the Improvements, including materials, roof treatments, landscaping and the site planning of all Improvements upon the Property will be consistent with the overall design criteria of the Professional Park. Acceptable architectural styles for any Building and related amenities shall include traditional, low country and residential Florida styles using earth tone color schemes. Institutional, contemporary or southwestern styles are unacceptable architectural styles for any Building or related amenities within the Professional Park. All exterior building materials, including but not limited to the windows, doors, trim and roof of any Building and related amenities shall be consistent with the approved architectural style and shall be of high quality.

B. Scope of Review

No landscaping, improvement or structure of any kind, including without limitation, any Building, fence, wall, screen enclosure, sewer drain, disposal system, landscape device or object, driveway or other improvement shall be commenced, erected, placed or maintained upon any Lot, nor shall any addition, change or alteration therein or thereof be made, unless and until the plans, specifications and location of same have been submitted to, and received final approval in writing by the ARB in accordance with the Development Criteria.

IV. REVIEW PROCEDURE.

A. Pre-design Conference

Prior to submitting Preliminary Plans and Specifications, representatives designated by the ARB shall meet with the applicant, the applicant's architect and other consultants to review these Development Criteria, the characteristics of the particular Lot and the technical issues related to review procedures.

B. Preliminary Review

Preliminary Plans and outline specifications (the "Preliminary Plans and Specifications") shall include the information below and shall be submitted to the ARB within one (1) month after the Predesign Conference.

1. Site Plan including:
 - a. Building footprint, site coverage, setbacks and other zoning restrictions.
 - b. Driveway access, parking setbacks, number, size and layout for parking spaces.
 - c. Depiction of any covered parking.
 - d. Loading areas.
 - e. Waste and rubbish storage; show proposed screening.
 - f. Light locations and specifications.
 - g. Signage locations and specifications, including colors.
 - h. Locations of existing and proposed utilities.
 - i. Easements, if any, must be identified.
2. Preliminary landscape plan.
3. Preliminary tree clearing and preservation plan.
4. Preliminary building elevations, roof plan and wall section reflecting building height.
5. Preliminary materials and color selections for the roof and exterior of any Building and related amenities.
6. Any other information requested by the ARB at the predesign conference.

The ARB shall review and respond to the applicant in writing within fifteen (15) days from the date that all of the above information is received. The ARB also reserves the right to request a meeting with the applicant and his architect to discuss the design at this stage.

C. Final Review

Final plans and specifications (the "Final Plans and Specifications") shall include one set of all construction drawings, including the information outlined below and shall be submitted to the ARB.

1. Site Plan (at no less than 1 in. = 10 ft.) including:

- a. Building footprint, site coverage, setbacks and other zoning restrictions.
 - b. Driveway access, parking setbacks, number, size and layout for parking spaces.
 - c. Depiction of any covered parking.
 - d. Loading areas.
 - e. Waste and rubbish storage; show proposed screening.
 - f. Light locations and specifications.
 - g. Signage locations and specifications, including colors.
 - h. Locations of existing and proposed utilities.
 - i. Easements, if any, must be identified.
2. Grading and drainage plan (with no less than 1 ft. contour intervals) showing existing and finish topography.
3. Landscape plan including:
 - a. Plant and tree species, sizes and spacing.
 - b. Paving and striping materials and colors.
 - c. Areas to be irrigated.
 - d. Any retaining walls, planters, fencing, etc.
4. Final building elevations, roof plan and cross section reflecting building height.
5. Final tree clearing and preservation plan.
6. Final material and color selections for the roof and exterior of any Building and related amenities.

The ARB shall approve or disapprove in writing the Final Plans and Specifications within fifteen (15) days from the date that all of the required information is received. The ARB shall have the right to request a meeting with the applicant and his architect to discuss any aspect of the Final Plans and Specifications. Any proposed change or modification to the Final Plans and Specification must be submitted to the ARB for written approval in accordance with the procedures described herein. Any proposed change or modification to the Final Plans and Specifications shall not be deemed approved unless a written approval is granted by the ARB.

V. SITE DEVELOPMENT CRITERIA.

A. Site Utilization

1. Access and Circulation. Access to the Property shall be consistent with the approved Final Plans and Specifications.

2. Drainage and Grading. Each Owner of a Lot in the Property shall adhere to the approved drainage plan for the Property pursuant to the Final Plans and Specifications. No Owner shall be allowed to change the approved drainage pattern without the written consent of the ARB. The drainage plan implemented for the Property shall also conform to the St. Johns River Water Management District and U.S. Army Corps of Engineers permits for the Professional Park, as may be amended from time to time (the "Surface Water Permits").

3. Easements Reserved. Certain easements shall be reserved over the Property as more particularly described in the Declaration and the Purchase Agreement.

4. Temporary Structures. No structure of a temporary character, trailer, basement, tent, shack, garage, barn or other out building shall be used on the Property at any time as a residence or business, either temporarily or permanently. Properly permitted trailers for use as construction offices, condominium sales offices and construction storage are permitted during the period of construction and/or condominium sales activity, but are to be removed upon Building occupancy.

5. Window Air Conditioning Units. No window or wall air conditioning units shall be permitted.

6. Antennas. No aerial, satellite dish or antenna shall be placed or erected upon the Property, or affixed in any manner to the exterior of any Building on the Property without the written approval of the ARB. No flags, pennants, balloons or other motion devices shall be permitted without the prior written consent of Declarant.

7. Screening of Roof Objects. Stand fans, sky lights, air conditioning units, cooling towers, elevator penthouse, vents and any other structures of equipment which rise above the roof lines shall be shielded from view in a manner which is architecturally compatible with the Building exterior and which shall be shown on the plans and specifications submitted to the ARB.

8. Lakes. All lakes and lake banks shall be constructed or improved by the Owner in accordance with plans and specifications approved by Declarant. All lake construction shall be in compliance with applicable governmental permits.

9. "Port-a-Johns". No "Port-a-Johns" shall be allowed on any Lot. During construction, "Port-a-Johns" will be allowed, provided such facilities are located and operated in accordance with the Construction Rules and Regulations described in Section VIII (E).

10. Restrictions. The Property is also subject to certain use restrictions established in the Declaration recorded in the current public records of Duval County, Florida.

B. Building Specifications

1. **Height Limitations.** No Buildings within the Professional Park shall be more than two (2) stories with a height no more than thirty-five (35') feet. The height of the structure is subject to any more restrictive criteria required by the City of Jacksonville Building Department.

2. **Roofs.** Flat roofs shall not be permitted. Minimum roof pitch shall be six/twelve (6/12) degrees for the main roof line of any Building. A minimum pitch of three/twelve (3/12) degrees will be considered for other architectural features and garages. Roofs are to be constructed of concrete tile, standing seam metal or architectural shingles approved by the ARB.

3. **Building Quality.** The ARB shall have final approval of all exterior building materials. Exposed concrete block or plywood will not be permitted on the exterior of any Building or detached structure. Exteriors of any Building shall be brick, stone, wood and stucco or other material expressly approved by the ARB. Buildings, detached structures and related amenities are to be traditional, low country or residential Florida style with exterior facades to be stucco, wood siding or brick. The applicant's designated exterior material type shall be consistent on all sides of the Building, detached structures or related amenities.

4. **Garages.** Covered parking is allowable provided it is consistent with the architectural look of the Building, located in a manner that is harmonious with the Building location and adjacent structures, and consistent with the Final Plans and Specifications approved by the ARB.

5. **Setbacks.** All Building setbacks shall be in compliance with the City of Jacksonville zoning and building codes.

6. **Games and Related Structures.** No basketball backboard, platform, tennis court, shuffleboard court or structure of a similar kind or nature shall be constructed.

7. **Fences and Walls.** No fence or wall shall be allowed between the front, rear or side yards of any Building or Lot line without the ARB's express written approval. Fence or walls may be used only for screening amenities as provided in Section V (C) herein. The ARB shall require the composition of any fence or wall to be the architectural style of any Building and with the material used in the Building.

8. **Parking Spaces.**

a. **Overall Design.** Preservation of natural tree cover shall be designed into the parking layout, where possible.

b. **Specifications.** The number, size and location of parking spaces on any Lot shall be consistent with the approved Final Plans and Specifications. All parking, including the number of parking spaces, will meet the requirements of the City of Jacksonville zoning and building codes. An excessive number of driveways will not be allowed and flow of all traffic must be handled within the Lot parking area. All parking areas are to be buffered from streets, adjacent buildings and lakes.

9. Garbage and Trash Containers. All trash, garbage and other waste shall be kept in sanitary containers within an enclosure constructed as part of each Building in a location approved by the ARB. Each Lot shall be allowed one (1) garbage and rubbish storage area.

10. Mailboxes. No mailbox, paperbox or other receptacle of any kind for the use and delivery of mail, newspapers, magazines or similar material shall be erected on the Lot without ARB approval.

C. Screening

Parking lots, utility transformers, vehicles, waste and rubbish storage areas, loading docks, if any, and other areas required by these Development Criteria shall be screened from view by means of fencing, earthen berms, plant materials or other means, in a manner acceptable to the ARB. The type, style, material, location, height and color of all proposed fencing and solid walls shall be subject to approval by the ARB.

1. Walls/Fences. Solid fences and walls are best used adjacent or attached to the Buildings as architectural extensions. Fencing should harmonize with the architectural design of the Building and should minimize visual impact on adjacent areas.

2. Berms. Earthen berms should fit into the overall grading and landscaping for the Lot and should be placed so as not to impede storm runoff and Lot drainage. Berms may be combined with plant materials for maximum screening effect. The general location, contours, heights and construction techniques of proposed berms and other grading devices shall be submitted to the ARB for approval.

3. Plants. Plant materials used for screening purposes should be composed primarily of evergreens for year-round screening effect with consideration being given to the size, density and branching structure of plant materials used during different stages of growth and maturity. Plant materials shall be placed so that the mature plant does not block sight lines at the intersection of streets or drives.

D. Exterior Lighting

Criteria and mounting for exterior lighting shall be coordinated to provide a recurrent motif within the Lot and the Office Park. All exterior lighting must be approved by the ARB.

E. Utility Connections

All utilities within the Property shall be installed underground and any pad mount facilities shall be properly screened.

F. Storm Water Quality

All Owners shall be responsible for the quality of storm water produced from Lots within the Property and conformance with the Surface Water Permits and the requirements of any governmental agencies having jurisdiction.

VI. LANDSCAPE CRITERIA

A. General

It shall be the goal of the ARB in the approval of any landscape plan to preserve all existing trees where possible. All areas not cleared shall be left in a natural state or landscaped.

Any landscaping plan, changes or alterations shall be submitted to Declarant for approval and shall provide for and include the following items:

- a. A landscaping scheme.
- b. A list of all plant and tree stock included in the scheme.
- c. The size of such stock at the time of planting.
- d. Spacing between such stock.

B. Landcover

All open areas, including lake banks, not developed with parking, roadways, paths or otherwise cleared or disturbed, must be landscaped with sod or plant material and irrigated. All Lots located adjacent to lakes must be landscaped to the waters edge.

C. Irrigation

All landscaped areas shall be irrigated through an underground system.

All water for irrigation shall be provided by potable water supplied by a local utility company. Lake water may not be used for irrigation purposes.

D. Tree Preservation

Retention of native trees on each Lot is strongly encouraged and a tree survey is required depicting trees to be moved, relocated, retained or preserved. A Site Plan will be required to meet the requirements of Ordinance Code, Chapter 656, Part 12.

VII. SIGNAGE

It is Owner's responsibility to insure that all signs and their installations meet all code and charter restrictions imposed by all governmental authorities having jurisdiction. Imaginative signage is encouraged within certain constraints. The use of sandblasted wood signs with an earth tone color scheme is strongly encouraged. The ARB retains the absolute right to reject, or to require modification of, any sign, which in the sole discretion of the ARB fails to comply with the signage criteria. Notwithstanding anything contained herein, all designs require the prior written approval of the ARB.

VIII. CONSTRUCTION CRITERIA

A. General

During construction activities the Property shall be subject to the following rules and regulations.

B. Temporary Construction Dumpster and Storage of Materials

Owner shall maintain, at its expense, a temporary construction dumpster sufficient to accommodate its construction activities. To the extent reasonably practical, all construction material and equipment stored upon the Property shall be stored or placed so as to be screened from view by adjacent developed properties within the Professional Park.

C. Timely Completion of Construction

Owner shall be obligated to substantially complete construction of any Building as evidenced by a Certificate of Occupancy or similar final inspection by the City of Jacksonville, Florida Building or other governmental authority having jurisdiction from the City of Jacksonville within eighteen (18) months from issuance of a building permit for the Building or thereafter construction has been commenced and is being diligently pursued by the Owner.

D. Condition of Property

The Lot shall be maintained at all times in a clean and slightly condition. All construction debris shall be removed from the Lot and shall be disposed outside of the boundaries of the Lot and shall not be disposed of within the Professional Park.

E. Construction Rules and Regulations

All Owners, Builders or Contractors shall comply with the requirements of the Rules and Regulations Governing Construction in Pablo Professional Park attached hereto as Exhibit "E".

IX MISCELLANEOUS

A. Modification of Criteria

No persons or entities shall be deemed third party beneficiaries to the terms and provisions of these criteria, unless the rights contained herein are specifically assigned to such person or entity by Declarant. These criteria or any provisions hereof may be waived or modified by the Board of Directors of the Association in its sole discretion from time to time without the consent or joinder of any other person or entity.

EXHIBIT "E"

to Development Criteria

**RULES AND REGULATIONS GOVERNING
CONSTRUCTION IN
PABLO PROFESSIONAL PARK**

[PABLO PROFESSIONAL PARK]

ALL CONSTRUCTION IN THE PABLO PROFESSIONAL PARK ("PROFESSIONAL PARK") SHALL CONFORM TO THE FOLLOWING REGULATIONS AND ANY AMENDMENTS THERETO. FAILURE TO ABIDE BY THE FOREGOING SHALL RENDER OWNER RESPONSIBLE FOR ANY DAMAGE OR DISTURBANCE OCCASIONED BY BREACH OF THESE REGULATIONS. CAPITALIZED TERMS SET FORTH HEREIN SHALL HAVE THE MEANINGS SET FORTH IN THE AGREEMENT FOR SALE AND PURCHASE AND IN THE DECLARATION.

1. All materials will be stored only on the Owner's Lot unless authorized by Seller.
2. Protect all adjacent areas and secure area where work is being performed.
3. Protect and clean up all public spaces on a daily basis.
4. Protect all landscaped (including native vegetation) and paved areas during construction and all deliveries of materials.
5. Owner's contractors shall be required to furnish and install their own temporary telephones for their use or use a pay phone.
6. Electrical consumption during construction will be paid for by Owner or Owner's contractor.
7. Owner's contractor shall be required to tie-in to existing condensate drains (under drains) and utility connection points.
8. Owner's contractor shall be required to provide sufficient manpower to accomplish all clean up as may be required on a continuing basis. Cleaning equipment to be supplied by Owner's contractor. No areas shall be designated as trash areas. No accumulation of trash will be allowed. All trash shall be removed from the Property by the contractor performing work. Any dumpster located on site by Seller for Seller's use is not to be used by Owner or Owner's contractors.
9. Owner's contractor shall provide acceptable evidence of insurance coverage and insurance certificates upon demand of the Declarant or the Association.

10. No spraying of varnish or other strong fumes process will be permitted on the Property. All finish work of this nature is to be performed prior to material arriving at the Office Park.
11. No gasoline powered equipment is to be used within the interior of any structure.
12. All workmen's vehicles shall be parked in approved areas and shall not block traffic flow along public streets. All vehicles used by Owner, Owner's contractors, or their respective employees shall be parked on the same side of the street at the job site, so as to minimize obstruction of through traffic.
13. If any concrete slab is cut, concrete dust suppression equipment will be used.
14. No hazardous or toxic substances, as such terms are defined by applicable Florida and federal statutes, shall be stored or disposed of on the Property or within the Professional Park, and Owner's contractor shall not use any such hazardous or toxic substances except as may be required in the ordinary course of Owner's construction activity and only in full compliance with applicable laws and regulations governing such use and disposal.
15. No signage is permitted on any job site unless required by law and approved by ARB.
16. No alcoholic beverages or illegal drugs are permitted on the job sites.
17. Any employees, subcontractors or agents of any contractor who violate construction site requirements or any other Development Criteria may be removed and prohibited from entering the Professional Park by the Declarant or the Association. Owner and Owner's contractor are responsible for any damage caused by the subcontractors or vendors under their employment or otherwise retained by Owner or Owner's contractor.
18. Any spillage of concrete or dirt on any street shall be removed from the surface during the same day.
19. Any damage to public streets, including W.M. Davis Parkway, curbs, sidewalks or common areas caused by the Owner's contractor shall be charged to the Owner.
20. On-site "Port-a-Johns" are required and should be located a minimum of ten (10') feet back from the right-of-way line with the access door facing the opposite direction of the street or any completed and occupied Building.
21. Construction and supply vehicles servicing the Property shall access the Property by utilizing the temporary construction access easement granted by Seller to Owner and Owner's contractor. No other portion of the Professional Park shall be utilized by Owner or Owner's contractor for ingress and egress.
22. Owner and Owner's contractor shall indemnify Seller from any and all claims, demands, causes of action or liability arising out of or in connection with Owner or Owner's contractors occupancy, operation and development of the Property and improvements thereon.

23. After completion of the development of the Project, Seller reserves the right to make modifications to these regulations and to establish reasonable hours for construction activity in light of Project operations and operations of surrounding properties.

24. All contractors shall comply with all applicable provisions of the Surface Water Permits and other applicable governmental approvals.

25. Prior to and during construction, any portions of the Property with a boundary abutting the conservation easements granted to the St. Johns River Water Management District shall be marked by Owner or its contractor with a continuous flag along such boundary.

26. Owner's contractor will take steps to minimize noise during construction activities. The ARB may request that Owner's contractor take additional measures to minimize or reduce objectionable noises from construction activities.

EXHIBIT F

ANNUAL ASSESSMENT SCHEDULE

Each lot will pay 1/18th of the annual assessment. The annual assessment for the first year will not exceed \$281,000.00 or \$15,600.00 per Lot.