

Prepared by and return to:  
Melissa S. Turra, Esquire  
Holland & Knight LLP  
50 N. Laura Street, Suite 3900  
Jacksonville, Florida 32202

**SUPPLEMENTAL DECLARATION TO  
DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS  
AND RESTRICTIONS FOR  
MAGNOLIA POINT GOLF AND COUNTRY CLUB PHASE IV**

(Magnolia Point Golf and Country Club Phase VIII-A)

**THIS SUPPLEMENTAL DECLARATION** is made this 23<sup>rd</sup> day of January, 2015, by DREAM FINDERS HOMES, LLC, a Florida limited liability company ("Developer"), as consented to and joined in by DFH MAGNOLIA, LLC, a Florida limited liability company ("Land Owner").

**RECITALS**

A. Developer, by virtue of that certain Assignment and Assumption of Developer's Rights under Declaration of Covenants, Conditions, Easements and Restrictions for Magnolia Point Golf and Country Club Phase IV dated November 8, 2012 and recorded on November 12, 2012 in Official Records Book 3469, page 1901, of the public records of Clay County, Florida, is the Developer under that certain Declaration of Covenants, Conditions, Easements and Restrictions for Magnolia Point Golf and Country Club Phase IV dated and recorded on January 13, 2003 in Official Records Book 2144, page 358, (the "Initial Declaration"), as supplemented and/or amended by: (a) that certain Supplementary Declaration of Covenants and Restrictions for Magnolia Point (Magnolia Point Phase V), recorded in Official Records Book 2421, Page 1850 (the "First Supplemental Declaration"); (b) that certain Supplementary Declaration of Covenants and Restrictions for Magnolia Point (Magnolia Point Phase VI), recorded in Official Records Book 2453, Page 570 (the "Second Supplemental Declaration"); (c) that certain Supplementary Declaration of Covenants and Restrictions for Magnolia Point (Magnolia Point Phase VII), recorded in Official Records Book 2660, Page 1949 (the "Third Supplemental Declaration"); (d) that certain First Amendment to Declaration of Covenants, Conditions, Easements and Restrictions for Magnolia Point Golf and Country Club Phase IV, recorded in Official Records Book 2793, Page 1276 (the "First Amendment"); and (e) that certain Assignment and Assumption of Developer's Rights Under Declaration of Covenants, Conditions, Easements and Restrictions for Magnolia Point Golf and Country Club Phase IV, recorded in Official Records Book 3430, Page 1764 (the "Prior Assignment"), all of the public records of Clay County, Florida. The Initial Declaration, as supplemented and/or amended by the First Supplemental Declaration, the Second Supplemental Declaration, the Third Supplemental Declaration, the First Amendment, and the Prior Assignment, all as may further amended and supplemented from time to time, are collectively referred to herein as the "Declaration."

B. Pursuant to Section 8.1(e) of the Declaration, the Developer may from time to time subject other land to the provisions of the Declaration.

C. Any addition of land authorized in Section 8.1(e) of the Declaration must be made by filing a statement among the public records of Clay County incorporating the terms applicable to such additional land.

D. Land Owner is the record title holder of the real property described in Exhibit "A" attached ("Magnolia Point Phase VIII-A") and desires, and hereby consents to, the annexation of the Magnolia Point Phase VIII-A land by the Developer to the provisions of the Declaration.

E. Developer has agreed to subject the real property described in Exhibit "A" attached ("Magnolia Point Phase VIII-A") to the provisions of the Declaration.

NOW THEREFORE, Developer hereby declares as follows:

1) The Magnolia Point Phase VIII-A land shall be held, sold, occupied and conveyed subject to the plats and covenants, restrictions, limitations, conditions, easements, changes and liens contained within the Declaration, which are for the purpose of protecting the value and desirability of and shall run with the Magnolia Point Phase VIII-A land and be binding upon all parties having any right, title or interest in the Magnolia Point Phase VIII-A land or any part thereof, their heirs, successors and assigns and shall inure to the benefit of each Owner thereof and the Developer.

2) Except as modified and supplemented herein, the terms and conditions of the Declaration remain in full force and effect.

**THE REMAINDER OF THIS PAGE IS INTENTIONALLY BLANK.**

IN WITNESS WHEREOF, this Supplemental Declaration has been executed as of the day and year first above written.

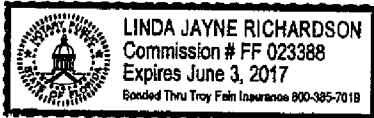
DREAM FINDERS HOMES LLC,  
a Florida limited liability company

By: *[Signature]*  
Patrick O. Zalupski, President

STATE OF FLORIDA  
COUNTY OF CLAY

The foregoing instrument was acknowledged before me this 23 day of January, 2015, by Patrick O. Zalupski, as President of Dream Finders Homes LLC, a Florida limited liability company. He is personally known to me.

{Notary Seal must be affixed}



*[Signature]*  
(Signature of Notary)  
Linda Jayne Richardson  
(Print Name of Notary Public)  
Notary Public, State of Florida  
My Commission Expires: June 3, 2017  
Commission No.: FF 02388

**CONSENT AND JOINDER OF PROPERTY OWNER**

**THE UNDERSIGNED**, as owner of the Magnolia Point Phase VIII-A land more particularly described in Exhibit A attached hereto, consents to and joins in the execution of this Supplemental Declaration on the day and year first above written.

**DFH MANGNOLIA, LLC,**  
a Florida limited liability company

By: *[Signature]*  
Patrick O. Zalupski, President

STATE OF FLORIDA  
COUNTY OF CLAY

The foregoing instrument was acknowledged before me this 23<sup>rd</sup> day of January, 2015, by Patrick O. Zalupski, as President of DFH Magnolia, LLC, a Florida limited liability company. He is personally known to me.

{Notary Seal must be affixed}



*[Signature]*  
(Signature of Notary)  
Linda Jayne Richardson  
(Print Name of Notary Public)  
Notary Public, State of Florida  
My Commission Expires: June 3, 2017  
Commission No.: FF 023388

**EXHIBIT A**  
**LEGAL DESCRIPTION**

Magnolia Point Golf and Country Club Phase VIII-A, according to the plat thereof as recorded in Plat Book 57, pages 19 through 23, inclusive, in the Public Records of Clay County, Florida.

**JOINDER AND CONSENT TO THE SUPPLEMENTAL DECLARATION TO  
DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS  
AND RESTRICTIONS FOR  
MAGNOLIA POINT GOLF AND COUNTRY CLUB PHASE IV**

(Magnolia Point Golf and Country Club Phase VIII-A)

KNOW ALL MEN BY THESE PRESENTS, that Medley Capital Corporation, a Delaware corporation, having an address at 375 Park Avenue, Floor 33, New York, New York 10152, as agent (in such capacity, "Agent") for itself as Agent and for each lender which from time to time holds all or any portion of the Loan as said term is defined in the following documents:

that certain Mortgage, Security Agreement, Assignment of Rents and Fixture Filing dated September 13, 2013 and recorded September 19, 2013 in O.R. Book 3578, page 758; that certain UCC-1 Financing Statement recorded in O.R. Book 3578, page 818; that certain Assignment of Leases and Rents and Security Deposits dated September 13, 2013, recorded September 19, 2013 in O.R. Book 3578, page 793; that certain Assignment of Mortgage, Security Agreement, Assignment of Rents & Fixtures filing to Texas Capital Bank dated June 30, 2014, and recorded July, 8, 2014 in O.R. Book 3658, Page 1535; that certain Subordination Agreement with Texas Capital Bank dated June 30, 2014 recorded July 8, 2014 in O.R. Book 3658, Page 1586; that certain Assignment of Assignment of Leases and Rents and Security Deposits to Texas Capital Bank dated June 30, 2014 and recorded July 8, 2014 in O.R. Book 3658, Page 1541; that certain Agreement of Spreader and Modification of Mortgage, Security Agreement, Assignment of Rents and Fixture Filing recorded in O.R. Book 3658, page 1608; that certain Modification Agreement recorded in O.R. Book 3658, page 1626; that certain Modification Agreement recorded in O.R. Book 3658, page 1650; that certain UCC-1 Financing Statement recorded in O.R. Book 3658, page 1676; and that certain Agreement of Spreader and Modification of Mortgage, Security Agreement, Assignment of Rents and fixture Filing recorded in O.R. Book 3665, page 1253;

all of the public records of Clay County, Florida, as amended and modified from time to time (collectively, the "Mortgage"), hereby joins in and consents to the terms and conditions of that certain SUPPLEMENTAL DECLARATION TO DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS FOR MAGNOLIA POINT GOLF AND COUNTRY CLUB PHASE IV (MAGNOLIA POINT GOLF AND COUNTRY CLUB PHASE VIII-A) ("the "Declaration") by DFH MAGNOLIA, LLC, a Florida limited liability company, to which this joinder is attached for the purpose of acknowledging its consent to the covenants, conditions, easements and restrictions of the Declaration and the imposition of the same upon the property subject to the Mortgage.

IN WITNESS WHEREOF, the Agent has caused this presents to be executed as of January 28, 2015.

Witnesses:

First Witness

Print Name

Second Witness

Print Name

Medley Capital Corporation,  
a Delaware corporation, as Agent

By:

Name: Richard Allorto

Its: Chief Financial Officer

STATE OF NEW YORK )

COUNTY OF NEW YORK )

On the 28<sup>th</sup> day of January, 2015, before me, the undersigned personally appeared Richard Allorto, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Signature and Office of individual  
taking acknowledgement

Rachel Cross  
Notary Public, State of New York  
No. 81CR6284283  
Qualified in New York County  
My Commission Expires June 17, 2017



**JOINDER AND CONSENT TO THE SUPPLEMENTAL DECLARATION TO  
DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS  
AND RESTRICTIONS FOR  
MAGNOLIA POINT GOLF AND COUNTRY CLUB PHASE IV**

(Magnolia Point Golf and Country Club Phase VIII-A)

KNOW ALL MEN BY THESE PRESENTS, that TEXAS CAPITAL BANK, NATIONAL ASSOCIATION, having an address at 2000 McKinney Avenue, Suite 700, Dallas, Texas 75201, Attention: Builder Finance Group, as Administrative Agent (in such capacity, "Agent") for itself as Agent and for each lender which from time to time holds all or any portion of the Loan as said term is defined in the following documents:

that certain Amended and Restated Mortgage, Security Agreement, Assignment of Rents, Fixture Filing and Spreader Agreement dated June 30, 2014 and recorded July 8, 2014 in O.R. Book 3658, page 1546; that certain Subordination Agreement with Medley Capital Corporation dated as of June 30, 2014 recorded July 8, 2014 in O.R. Book 3658, page 1586; that certain Mortgage Spreader Agreement dated as of July 29, 2014 and recorded on July 31, 2014, in O.R. Book 3665, page 1203; that certain Mortgage Spreader Agreement dated August 8, 2014 recorded August 13, 2014 O.R. Book 3669, page 159; that certain Mortgage Spreader Agreement dated August 25, 2014 recorded August 26, 2014 O.R. Book 3672, page 1776; that certain Mortgage Spreader Agreement dated September 26, 2014 recorded September 29, 2014 in O.R. Book 3682, page 1456; that certain Mortgage Spreader Agreement dated October 10, 2014 recorded October 14, 2014 O.R. Book 3687, page 301;

all of the public records of Clay County, Florida, as amended and modified from time to time (collectively, the "Mortgage"), hereby joins in and consents to the terms and conditions of that certain SUPPLEMENTAL DECLARATION TO DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS FOR MAGNOLIA POINT GOLF AND COUNTRY CLUB PHASE IV (MAGNOLIA POINT GOLF AND COUNTRY CLUB PHASE VIII-A) ("the "Declaration") by DFH MAGNOLIA, LLC, a Florida limited liability company, to which this joinder is attached for the purpose of acknowledging its consent to the covenants, conditions, easements and restrictions of the Declaration and the imposition of the same upon the property subject to the Mortgage.



IN WITNESS WHEREOF, the Agent has caused this presents to be executed as of January 29, 2015.

Witnesses:

**Texas Capital Bank, National Association, as Administrative Agent**

[Signature]  
First Witness  
Sandra Chelakis  
Print Name

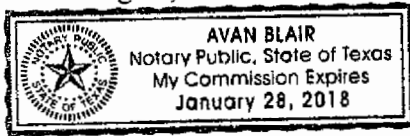
By: [Signature]  
Name: Joe Hardy  
Its: Senior Vice President

[Signature]  
Second Witness  
TERESA Sites  
Print Name

STATE OF TEXAS

COUNTY OF Harris

This instrument was acknowledged before me on January 29<sup>th</sup>, 2015, by Joe Hardy, as Senior Vice President of TEXAS CAPITAL BANK, NATIONAL ASSOCIATION, as Administrative Agent, on behalf of said corporation.



[Signature]  
NOTARY PUBLIC - State of Texas

My Commission Expires: \_\_\_\_\_

\_\_\_\_\_  
Print Name

Personally known  OR Produced identification   
Type of Identification Produced \_\_\_\_\_