

This instrument prepared by
and return to:

William J. Sheppard, Esq.
Morris, Manning & Martin, LLP
1600 Atlanta Financial Center
3343 Peachtree Road, N.E.
Atlanta, Georgia 30326

ACCESS EASEMENT AND USE RESTRICTION AGREEMENT

THIS ACCESS EASEMENT AND USE RESTRICTION AGREEMENT (the "**Agreement**") made as of this 15th day of September, 2009, by and among CENTEX HOMES, a Nevada general partnership ("Centex"), TIDELANDS CONDOMINIUM ASSOCIATION, INC. ("Condo Association"), and VILLAGE AT PALM COAST HOMEOWNERS ASSOCIATION, INC. (the "HOA").

RECITALS:

WHEREAS, Centex holds title to certain property (the "Property") described on Exhibit "A" attached hereto, which Property is referred to generally as "Parcel B", "Parcel C", and "Parcel F"; and

WHEREAS, the Property is part of and is shown on that certain Final Plat for Village at Palm Coast, Phase I, prepared by Stephenson Surveying, Inc. and recorded in Map Book 33, Pages 1-4, on November 16, 2001, Flagler County, Florida records, which is Phase I ("Phase I") of a development previously known as "Longview Village" and now commonly known as "Tidelands" (the "Development"); and

WHEREAS, Centex and the Condo Association are the owners of certain property shown on the Final Plat for Village at Palm Coast Phase II (Tidelands), prepared by DRMP Engineers, and

recorded in Map Book 35, Pages 37-40, on September 22, 2005, Flagler County, Florida records, which is Phase II of the Development (the "Phase II Land");

WHEREAS, some of the Phase II Land has been developed and/or sold as individual lots that are part of the HOA for Phase I, other portions of the Phase II Land has been developed and/or sold as units within a condominium under the ownership and control of the Condo Association, and other portions of the Phase II Land continue to be owned by Centex; and

WHEREAS, concurrently with the execution of this Agreement, Centex is conveying the Property to the HOA, but desires to (1) reserve for the benefit of all current and future owners and occupants of the Phase II Land and any improvements now existing or hereafter constructed thereon (collectively, the "Phase II Parties") certain access rights described herein, and (2) restrict the use of the Property for the benefit of itself and other Phase II Parties.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. The above recitals are true and correct and are incorporated into this Agreement by this reference.

2. Centex hereby reserves to the benefit of itself and its successors and assigns and grants for the benefit of the Condo Association and all other Phase II Parties a non-exclusive right and privilege, and easement for pedestrian ingress and egress over and upon the Property. The HOA hereby consents to the reservation and grant of such an easement and agrees that it will accept title to the Property subject to the easement.

3. Centex, the Condo Association and the HOA agree to the following terms and restrictions regarding the use of the Property:

a. The Property must be held as a "common element" or "common area" for the benefit of the members of the Phase I HOA and the Phase II Parties. The Property may not be conveyed, assigned, transferred or divided in any way that results in ownership or control of any portion of the Property by any party other than the HOA.

b. The main walkway constructed by the HOA on the Property (the "Phase I Walkway") will be connected to the walkway constructed by Centex within the Phase II Land, with no barrier, fence or signage that would discourage the Phase II Parties from using the Phase I Walkway.

c. The HOA may establish reasonable rules regarding time and manner of access to the Property, so long as such rules apply equally to all persons, including the Phase II Parties and do not prevent access from dawn to sunset.

d. The HOA may permit the owners of lots directly abutting Parcels B, C and F (the "Adjoining Phase I Lot") to construct boat docks along the Intracoastal Waterway, subject to the following additional restrictions and limitations:

(1) All required governmental approvals must be obtained.

(2) Only one dock will be permitted per Adjoining Phase I Lot, with the result that the maximum number of docks that may be constructed along Parcels B, C and F is 44 docks. Each dock must be constructed to accommodate not more than 2 boat slips; provided, however, the maximum number of slips that may be constructed in docks along Parcels B, C and F is 72 slips. As a result, if each Adjoining Phase I Lot constructs a dock, at least 16 of the docks will have only one boat slip.

(3) The docks must be for the personal use of the owners of the Adjoining Phase I Lot. Neither the HOA nor any owner of an Adjoining Phase I Lot may use a dock for rental (whether long-term or short-term) of individual slips or dock usage rights or for any other commercial purposes. This prohibition includes any type of rental, subletting, licensing or other use agreements, whether written or unwritten, and whether or not any compensation is paid by the user of the boat dock to the HOA or to the owner of an Adjoining Phase I Lot.

4. The terms and provisions of this Agreement shall be binding upon and inure to the benefit of the HOA, the owners of any Adjoining Phase I Lots, Centex, the Condo Association, and their respective heirs, representatives, successors, and assigns. The benefits and burdens hereof shall run with the land and be appurtenant thereto, with the effect that any person or entity which acquires an interest in the Phase II Land, the Property or the Adjoining Phase I Lots shall be entitled to the benefits and be bound by the burdens of this Agreement.

5. None of the terms or provisions of this Agreement shall be deemed to create a partnership between the parties in the respective businesses or otherwise, nor shall it cause them to be considered joint venturers or members of any joint enterprise.

6. Nothing contained in this Agreement shall be deemed to be a gift or dedication of any portion of the Property to the general public or for any public use or purpose whatsoever, it being the intention of the parties hereto that this Agreement is for the exclusive benefit of the Phase II Parties and their successors, assigns, mortgagees, tenants, and invitees, and that nothing in this Agreement express or implied, shall confer upon any person, other than such Phase II Parties, and their successors, assigns, mortgagees, tenants, and invitees any rights or remedies under or by reason of this Agreement.

7. This Agreement may be amended or modified at any time only by an agreement in writing mutually agreed to, executed and acknowledged by Centex (or any successor owner of the Phase II Land currently owned by Centex), the Condo Association and the HOA and thereafter duly recorded in the Public Records of Flagler County, Florida.

8. It is expressly agreed that no breach, whether or not material, of the provisions of this Agreement shall entitle either party to cancel, rescind or otherwise terminate this Agreement but such limitation shall not affect, in any manner, any other rights or remedies which any person may have hereunder by reason of any breach of the provisions of this Agreement.

9. If any provision, or a portion thereof, of this Agreement, or the application thereof to any person or circumstances shall, to any extent, be held invalid, inoperative or unenforceable, the remainder of this Agreement or the application of such provision, or portion thereof, to any persons or circumstances shall not be affected thereby and the remainder of this Agreement shall be given effect as if such invalid, inoperative or unenforceable portion has not been included; such invalid, inoperative or unenforceable provision, or portion thereof, or the application thereof to any person or circumstances, shall not be given effect.

10. This Agreement shall be construed in accordance with the laws of the State of Florida.

IN WITNESS WHEREOF, the parties to this Agreement have set their respective authorized signatures as of the day and year first above written.

WITNESSES:

Kelly V. Costantino
Print Name: Kelly V. Costantino

Tanya McCuen
Print Name: Tanya McCuen

CENTEX:

CENTEX HOMES,
a Nevada general partnership

By: Centex Real Estate Corporation,
a Nevada corporation,
its managing general partner

By: [Signature]
Name: Houston Todd
Title: Division Vice President

WITNESSES:

Kelly V. Costantino
Print Name: Kelly V. Costantino

Tanya McCuen
Print Name: Tanya McCuen

CONDO ASSOCIATION:

TIDELANDS CONDOMINIUM ASSOCIATION,
INC.,
a Florida corporation

By: [Signature]
Name: Houston Todd
Title: Association President

STATE OF Florida)
) SS.
COUNTY OF Orange)

The foregoing instrument was acknowledged before me this 25th day of ~~August~~ ^{September}, 2009, by Horton Todd as Association President of Tidelands Condominium Association, Inc., a Florida corporation, on behalf of the corporation, who is personally known to me or has produced _____ as identification.



Kelly V. Costantino
(Notary Signature)
(NOTARY SEAL)

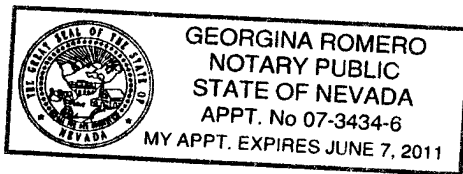
Kelly V. Costantino
(Notary Name Printed)

NOTARY PUBLIC
Commission No. DD751032

STATE OF Nevada)
) SS.
COUNTY OF Esmeralda)

The foregoing instrument was acknowledged before me this 21st day of August, 2009, by John F. Laidermilk as President of Village at Palm Coast Homeowners Association, Inc., a Florida corporation, on behalf of the corporation, who is personally known to me or has produced Drivers License as identification.

Georgina Romero
(Notary Signature)
(NOTARY SEAL)



Georgina Romero
(Notary Name Printed)

NOTARY PUBLIC
Commission No. 07-3434-6

Exp June 7th 2011

EXHIBIT "A"

Legal Description

All those tracts or parcels of land lying and being in a subdivision in Government Sections 32 and 42, Township 10 South, Range 31 East and Sections 5 and 39, Township 11 South, Range 31 East, City of Palm Coast, Flagler County, Florida, designated as (i) Parcel B, (ii) Parcel C, and (iii) Parcel F, shown on that certain Final Plat for Village at Palm Coast, Phase I prepared by Stephenson Surveying, Inc. and recorded in Map Book 33, Pages 1-4, on November 16, 2001, Flagler County, Florida records.

TOGETHER WITH those easement rights of record associated with said parcels.

FCC RD