

This instrument prepared by
and return to:

Baker & Hostetler LLP
200 South Orange Avenue
Suite 2300
Orlando, Florida 32801
Attention: William C. Guthrie, Esq.

**THIRD AMENDMENT TO SECOND AMENDED AND RESTATED
DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS
FOR TESORO**

THIS THIRD AMENDMENT TO SECOND AMENDED AND RESTATED DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS FOR TESORO (this "Third Amendment") is made and entered into this 9th day of October, 2005, by GINN-LA ST. LUCIE LTD., LLLP, a Georgia limited liability limited partnership ("Declarant") and is joined in by TESORO PROPERTY OWNERS ASSOCIATION, INC., a Florida nonprofit corporation ("POA"). Capitalized terms used in this Third Amendment shall have the same meanings ascribed to such terms in the Master Declaration (as defined below) unless the context otherwise requires and states.

RECITALS

WHEREAS, Declarant and POA previously executed that certain Second Amended and Restated Declaration of Covenants, Restrictions and Easements for Tesoro, recorded September 19, 2003 in Official Records Book 1803, Page 898, as amended by that Supplemental Declaration of Covenants, Restrictions and Easements for Tesoro, recorded November 24, 2003, in Official Records, Book 1849, Page 1691, as further amended by that First Amendment to Second Amended and Restated Declaration of Covenants, Restrictions and Easements for Tesoro, recorded October 12, 2004 in Official Records, Book 2075, Page 1983, as further amended by that Second Amendment and Supplemental Declaration to Second Amended and Restated Declaration of Covenants, Restrictions and Easements for Tesoro, recorded September 28, 2005 in Official Records, Book 2374 Page 2608 (the "Second Amendment"), all of the Public Records of St. Lucie County, Florida, and as the same may be further amended from time to time (collectively, the "Master Declaration");

WHEREAS, the Master Declaration relates to a residential community called "Tesoro";

WHEREAS, pursuant to the Second Amendment, Owners of a New Lot are now required to acquire and maintain a golf membership in the Club;

WHEREAS, Declarant desires to further amend the Master Declaration by providing additional terms and conditions associated with membership in the Club;

WHEREAS, pursuant Article XII, Section 8 to the Master Declaration, Declarant may amend the Master Declaration; and

For any questions contact:

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Bobby Barfield, Broker

SOLE FIDUCIARY, 58227, 00002, 10783465.2, Third Amendment to Second Amended and Restated Declaration (Tesoro)

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WHEREAS, Declarant desires to further amend the Master Declaration by imposing additional covenants, restrictions and easements on the property subjected to the Master Declaration.

NOW, THEREFORE, Declarant hereby amends the Master Declaration as follows:

1. Recitals. The recitals set forth above are true and correct and incorporated herein.
2. Definitions.

(a) Tesoro Club Property. All references in the Master Declaration to the term "**Country Club Property**" shall be deleted and replaced with the term "**Tesoro Club Property**".

(b) New Definitions. The following term shall have the meaning ascribed to such term and shall be added as a new definition to the end of Article I as a new Section 60:

Section 60 "Declarant Lot shall mean any Lot located within the Properties owned by Declarant subject to this Declaration prior to the recording of this Amendment.

Section 61. "Membership Plan Documents" shall mean an information package to be delivered to members of the Club, including the Club Membership Plan, the Rules and Regulations and the Membership Agreements, as the same may be amended from time to time.

3. Mandatory Membership in Tesoro Club. All references to the term "New Lot" in Article II, Section 9 shall be deleted and replaced with the term "New Lot and Declarant Lot".

4. Tesoro Club. The following shall be added to Article II as Section 10:

Section 10. TESORO CLUB.

A. Membership Plan Documents. Membership in the Club is subject to the terms and conditions of the Membership Plan Documents. In the event the Club is converted from a non-equity club to a member-owned equity club in accordance with the Membership Plan Documents, the Membership Plan Documents shall also include the Club Equity Membership Plan, the Bylaws, the Certificate of Incorporation and the Membership Purchase Agreements. At such time as the Club is converted to an equity club, each member of the Club will be required to convert to the corresponding equity membership in the Club in accordance with the Membership Plan Documents, and shall be required to pay an equity contribution to the Club as determined under the Membership Plan Documents. Any required payment of an equity contribution shall be considered a Club Charge (as defined below).

B. Club Charges. Membership in the Club requires the payment of a membership purchase price called a membership deposit and membership dues, fees and other amounts ("Club Charges"). Club Charges shall be determined by the Club and are subject to change as contemplated by the Membership Plan Documents. Club Charges owed by Owners to the Club which become delinquent under the terms and conditions set forth in the Membership Plan Documents ("Delinquent Club Charges") are deemed to constitute Special Assessments of the POA, for which the POA shall have a lien against each New Lot or Declarant Lot located on the Committed Property for all unpaid Special

For any questions contact:

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Bobby Barfield, Broker
2000 Lakeside Blvd, Suite 100, San Jose, CA 95128-3465, Third Amendment to Second Amended and Restated Declaration (Tesoro)

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Assessments in accordance with the lien and foreclosure provisions set forth in Article VI. If the Club provides notice to the POA that an Owner owes Delinquent Club Charges, the POA shall have the right and obligation to collect Delinquent Club Charges from Owners and to enforce its lien for Special Assessments, through and including foreclosure of the lien. In the event that the POA does not enforce its rights hereunder with respect to a Special Assessment resulting from delinquent Club Charges, the POA hereby consents and authorizes the Club to enforce the lien and foreclosure provisions of Article VI. All Delinquent Club Charges collected by the POA from Owners are the property of the Club and shall be immediately paid to the Club. Transfer of a Club membership shall be in accordance with the Membership Plan Documents.

THE POA HAS A LIEN AGAINST EACH NEW LOT AND DECLARANT LOT LOCATED ON THE COMMITTED PROPERTY FOR DELINQUENT CLUB CHARGES.

C. Acknowledgements Regarding the County Club Property. Each Owner, by acceptance of a deed or recorded contract of sale to a Lot, in addition to and not excluding any other provision of this Master Declaration, acknowledges all of the following:

1. That privileges to use the Tesoro Club Property shall be subject to the terms and conditions of the Membership Plan Documents.

2. Each Owner by acquisition of title to a Lot releases and discharges forever Declarant, Tesoro Club, LLC, the Club, their affiliates, successors and assigns and their respective members, partners, shareholders, officers, directors, employees and agents from: (i) any claim that the Tesoro Club Property is, or must be, owned and/or operated by the POA or the Owners, and/or (ii) any claim that the Owners are entitled to use the Club Property by virtue of their ownership of a Lot without acquiring a membership in the Club, paying the applicable membership contribution or membership deposit and dues, fees and charges established by the Club from time to time, and complying with the terms and conditions of the Membership Plan Documents for the Club.

3. Each Owner and the POA shall jointly and severally indemnify, defend, and hold harmless Declarant, Tesoro Club, LLC, the Club, their affiliates, successors and assigns and their respective members, partners, shareholders, officers, directors, employees and agents, against and in respect of, and to reimburse Declarant, the Club, their affiliates, successors and assigns and their respective members, partners, shareholders, officers, directors, employees and agents, on demand for, any and all claims, demands, losses, costs, expenses, obligations, liabilities, damages, recoveries and deficiencies, including, but not limited to, interest, penalties, attorney and paralegal fees and disbursements (even if incident to any appeals), that Declarant, Tesoro Club, LLC, the Club, their affiliates, successors and assigns and their respective members, partners, shareholders, officers, directors, employees and agents, shall incur or suffer, which arise out of, result from or relate to any claim that the Tesoro Club Property must be owned and/or operated by the POA or the Owners and/or that Owners may use the Tesoro Club Property without acquiring a membership in the Club pursuant to the Club's Membership Plan Documents and paying the membership contribution or membership deposit, and dues, fees and charges established by Tesoro Club, LLC or the Club from time to time.

For any questions contact:

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Bobby Barfield, Broker

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4. That any entry upon the Tesoro Club Property without permission of Tesoro Club, LLC may be deemed a trespass and each Owner shall refrain from, and shall cause all occupants of such Owner's Lot, their guests and invitees to refrain from any unauthorized entry upon the Tesoro Club Property.

5. That Tesoro Club, LLC may, but is not obligated to, assign to the POA the right to collect any or all Club Charges on behalf of the Club. In such case, the POA shall collect all Club Charges for a particular calendar month and remit same to the Club, together with a statement of accounts receivable itemized in reasonable detail and in such format as may be reasonably acceptable to Tesoro Club, LLC and the POA, setting forth the status of payment of each Club member, within ten (10) days following the end of the applicable calendar month. Tesoro Club, LLC shall have the right, at Tesoro Club, LLC's expense, upon reasonable notice to the POA to audit the POA's books and records relating to the collection of and remittance of the Club Charges. The POA shall, on behalf of Tesoro Club, LLC, take such actions to collect Delinquent Club Charges as the POA customarily takes with respect to other delinquent assessments or other amounts owned to the POA by Owners pursuant to the terms hereof and shall be reimbursed by Tesoro Club, LLC for all costs incurred by the POA for such action, within thirty (30) days of the POA's written request to Tesoro Club, LLC for such reimbursement.

6. That. Tesoro Club, LLC and its designees may add to, remove or otherwise modify the landscaping, trees, and other features of the Tesoro Club Property, including changing the location, configuration, size and elevation of bunkers, fairways and greens and constructing fences, and that neither Tesoro Club, LLC, the Club, Declarant, nor the POA, shall have any liability to Owner as a result of such modifications to the Tesoro Club Property.

7. That no representations or warranties which are inconsistent with this Section, either verbal or written, have been made or are made by Declarant or the POA or by any person acting on behalf of any of the foregoing.

D. Assumption of Risk and Indemnification. Each Owner by its purchase of a Lot, in addition to and not excluding any other provision of the Master Declaration, expressly assumes the risks associated with the Tesoro Club Property (regardless of whether the Owner is using the Tesoro Club Property) and agrees that neither Declarant, Tesoro Club, LLC, the Club, the POA nor any of their affiliates, successors and assigns or their respective members (in the case of limited liability company only), partners, shareholders, officers, directors, employees and agents nor any other entity designing, constructing, owning or managing the Tesoro Club Property or planning or constructing the Owner's Lot or Home shall be liable to Owner or any other person claiming any loss or damage, including, without limitation, indirect, special or consequential loss or damage arising from personal injury, destruction of property, loss of view, noise pollution or other visual or audible offenses or trespass or any other alleged wrong or entitlement to remedy based upon, due to, arising from or otherwise related to the proximity of the Owner's Lot or POA Property to the Tesoro Club Property, including, without limitation, any claim arising, in whole or in part, from the negligence of Declarant or any other entity designing, constructing, owning or managing the Tesoro Club Property or planning or constructing the Owner's Lot or Home. Each Owner hereby agrees to indemnify and hold harmless Declarant, the Club, the POA, their affiliates, successors and assigns or their respective members (in the case of limited liability

For any questions contact:

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Bobby Barfield, Broker

SOLE CONTRACT, 5/8/2010, 00002, 101083465.2, Third Amendment to Second Amended and Restated Declaration (Tesoro)

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company only), partners, shareholders, officers, directors, employees and agents and any other entity owning or managing the Tesoro Club Property against any and all claims by Owner's guests and invitees.

E. The Club's Approval Rights. Tesoro Club, LLC shall have the right to disapprove actions of the Board and any committees which, in its reasonable judgment materially and adversely affects the use of the Club, the Club Property or rights or obligations of the Club or Tesoro Club, LLC under this Declaration. This right may be exercised by Tesoro Club, LLC at any time within ten (10) days after the receipt by Tesoro Club, LLC of the notice of such proposed action. Any and all provisions relating to Tesoro Club, including, but not limited to, the provisions of this Article II may not be amended without the written consent of Tesoro Club, LLC.

5. Bulk Services Agreement. Article VII, Section 2(B) of the Declaration is hereby deleted in its entirety and replaced by the following.

B. Declarant and the POA have entered into a bulk services agreement with a cable and telecommunications service provider (the "Provider") for the provision of certain telecommunications services to the Committed Property, including cable television service, monitored alarm service and internet (the "Services"), and the base fees charged to the POA for the provision of such Services shall be assessed against each Lot (whether an Improved Lot or an Unimproved Lot) and shall be deemed a Specific Assessment for purposes hereunder pursuant to the terms and conditions of Article VI hereof. Each Owner shall be required to pay such assessment for Services regardless of whether such Owner uses any or all of the Services, including each Owner of an unimproved Lot. If an Owner elects to receive an "Optional Service" (being a service not automatically received by all Owners entitled to receive the Services pursuant to the bulk services agreement), costs for such services may be billed through the POA or may be billed directly to the Owner by the Provider. Declarant and/or the POA may share a portion of the revenues obtained by the Provider for provision of the Services to the Committed Property pursuant to such bulk services agreement.

6. Declaration Remains in Effect. Except as expressly modified in this Third Amendment, the Master Declaration shall remain in full force and effect.

7. Severability. If any clause or provision of this Third Amendment, or the application of any such clause or provision to any person or circumstance, shall be held illegal, invalid or unenforceable under applicable present or future Laws, the remainder of this Third Amendment shall not be affected thereby. Also, if any clause or provision of this Third Amendment is illegal, invalid or unenforceable under any applicable present or future Laws, then such clause or provision shall be deemed inoperative to the extent that it may conflict therewith and shall be deemed modified to conform with such Law. Any clause or provision hereof that may prove illegal, invalid or unenforceable under any applicable present or future Laws shall not affect the legality, validity or enforceability of any other clause or provision hereof.

8. Captions. The Captions preceding the various provisions of this Third Amendment have been inserted solely for convenience of reference and shall not be used in construing the Master Declaration.

9. Execution. By its execution, Declarant certifies that this Third Amendment has been duly approved by Declarant.

For any questions contact:

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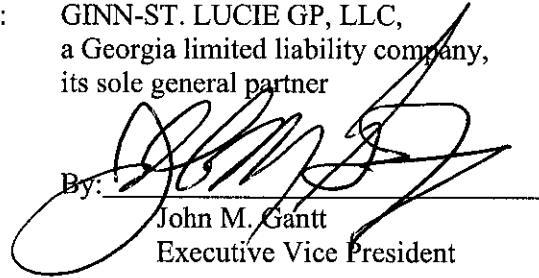
10. Recordation. This Third Amendment shall take effect upon recordation in the Official Records of St. Lucie County.

IN WITNESS WHEREOF, Declarant has caused these presents to be executed in its name and its seal to be affixed hereto as of the day and year first written above.

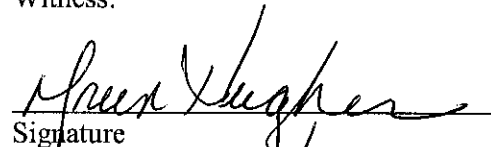
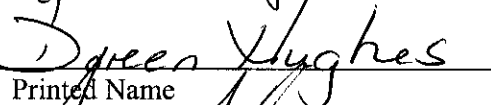

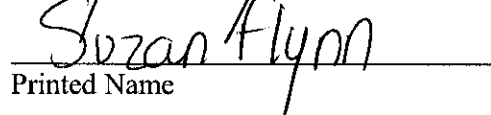
DECLARANT:

GINN-LA ST. LUCIE LTD., LLLP,
a Georgia limited liability limited partnership

By: GINN-ST. LUCIE GP, LLC,
a Georgia limited liability company,
its sole general partner

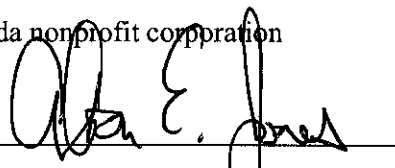
By: 
John M. Gantt
Executive Vice President

Witness:

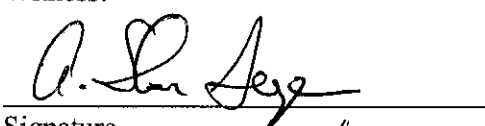
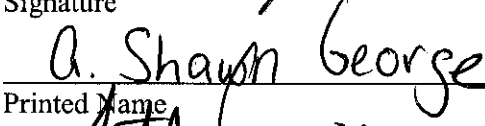
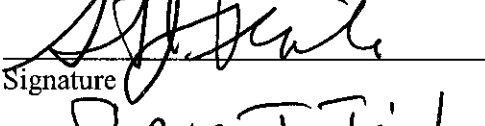
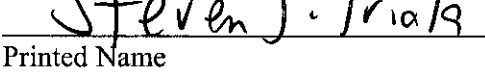

Signature

Printed Name

Signature

Printed Name

POA:

TESORO PROPERTY OWNERS ASSOCIATION,
INC.,
a Florida nonprofit corporation

By: 
Printed Name: Alton E. Jones
Its: VP

Witness:


Signature

Printed Name

Signature

Printed Name

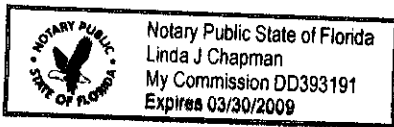
For any questions contact:

STATE OF FLORIDA)
)ss.
COUNTY OF COLLIER)

The foregoing instrument was acknowledged and executed before me this 10th day of OCTOBER 2005, by John M. Gantt as Executive Vice President of GINN-ST. LUCIE GP, LLC, a Georgia limited liability company, as the sole general partner of GINN-LA ST. LUCIE LTD., LLLP, a Georgia limited liability limited partnership, on behalf of the partnership. He is personally known to me or has produced _____ as identification.

Linda J Chapman
Notary Signature

(NOTARY SEAL)



LINDA J CHAPMAN
Printed Name of Notary
NOTARY PUBLIC
Commission No. _____

STATE OF Florida)
)ss.
COUNTY OF Flagler)

The foregoing instrument was acknowledged and executed before me this 20th day of October, 2005, by Alton E. Jones, as VP of TESORO PROPERTY OWNERS ASSOCIATION, INC., a Florida nonprofit corporation. He/she is personally known to me or has produced _____ as identification.

Melinda K. Light
Notary Signature

(NOTARY SEAL)



Melinda K. Light
Printed Name of Notary
NOTARY PUBLIC
Commission No. DD 378739

For any questions contact:

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Bobby Barfield, Broker
Solely for the purpose of this document, I am hereby making this Third Amendment to Second Amended and Restated Declaration (Tesoro)

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