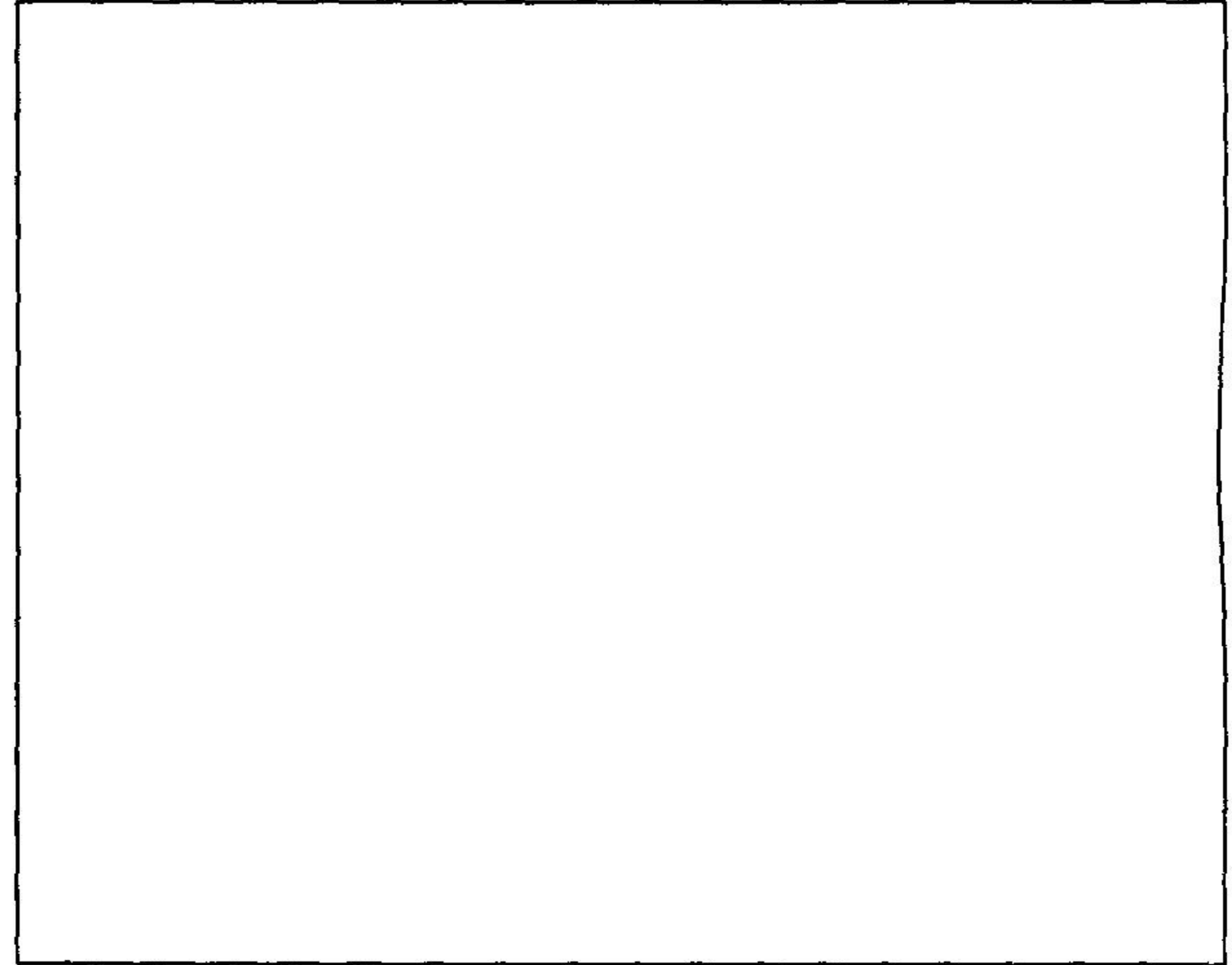


**UPON RECORDING RETURN TO:**

John T. Dekle, Esq.  
KB Home  
10475 Fortune Parkway, Suite 100  
Jacksonville, FL 32256



**DECLARATION OF CONDITIONS, COVENANTS,**  
**EASEMENTS AND RESTRICTIONS**  
**FOR**  
**ANGORA BAY**

THIS DECLARATION OF CONDITIONS, COVENANTS, EASEMENTS AND RESTRICTIONS FOR ANGORA BAY (hereinafter this "Declaration") is made as of this 8<sup>th</sup> day of October 2013, by KB HOME JACKSONVILLE LLC, a Delaware limited liability company, whose address is 10475 Fortune Parkway, Suite 100, Jacksonville, Florida 32256 (hereinafter the "Declarant").

WHEREAS, Declarant is the owner of that certain property located in Clay County, Florida, which is more particularly described on the attached Exhibit "A" which is incorporated by this reference (the "Property"); and

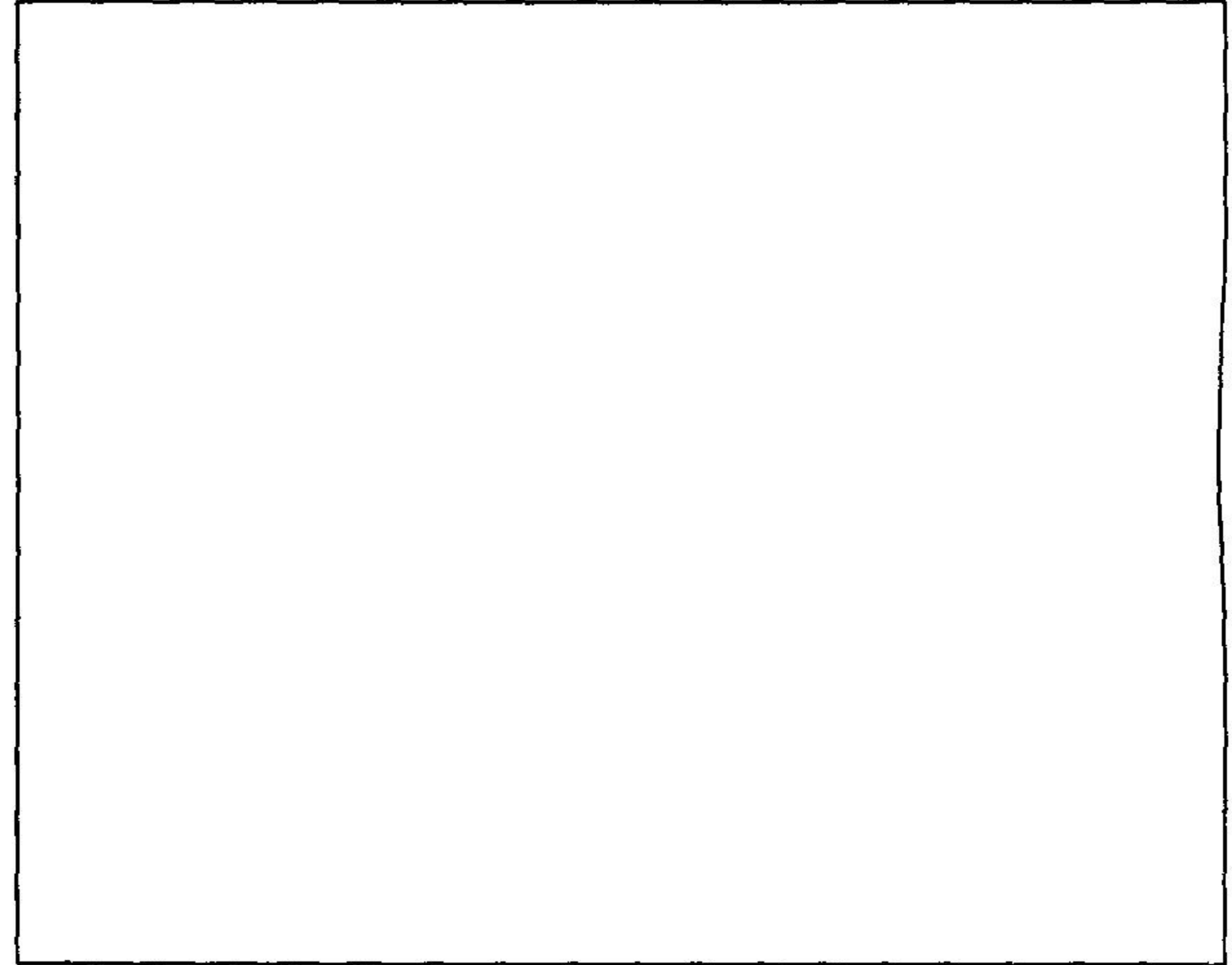
WHEREAS, Declarant has established a land use plan for the Property and desires to provide for the preservation of the values and amenities hereby established and as may be established for the Property hereafter committed to a land use plan and to this end does hereby subject the Property to use covenants, restrictions, easements, reservations, regulations, burdens and liens hereinafter set forth; and

WHEREAS, Declarant has deemed it desirable for the efficient preservation of the values and amenities established as aforesaid to create a corporation known as ANGORA BAY OWNERS ASSOCIATION, INC. to maintain, operate and/or administer the Property and certain improvements thereon, to administer and enforce this Declaration, and to collect and disburse the assessments and charges hereinafter created; and

NOW, THEREFORE, Declarant hereby declares that the Property is and shall be owned, improved, held, conveyed, mortgaged, transferred and occupied subject to the terms, easements, conditions, covenants and restrictions of this Declaration. The terms, easements, conditions, covenants and restrictions of this Declaration shall run with the Property, shall be binding upon all parties having and/or acquiring any right, title and/or interest in the Property or any portion of the Property, and shall inure to the benefit of each and every person or entity, from time to time, owning or holding an interest in the Property or any portion of the Property.

**UPON RECORDING RETURN TO:**

John T. Dekle, Esq.  
KB Home  
10475 Fortune Parkway, Suite 100  
Jacksonville, FL 32256



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ARTICLE I.  
DEFINITIONS

The following words when used in this Declaration shall have the following meanings:

1.1 "Additional Property" means and refers to those lands (excluding the Property), together with any improvements thereon, which hereafter may be made subject to this Declaration and to the jurisdiction of the Association pursuant to Article II of this Declaration.

1.2 "Architectural Review Board" or "ARB" means and refers to the committee appointed by the Board of Directors of ANGORA BAY OWNERS ASSOCIATION, INC., and which is more particularly described in Article VII of this Declaration.

1.3 "Articles" means and refers to the Articles of Incorporation of the ANGORA BAY OWNERS ASSOCIATION, INC., as may be amended from time to time. A copy of the Articles is attached as Exhibit "B" to this Declaration and incorporated by this reference. The Articles may be amended as provided therein. It shall not be necessary to amend this Declaration in order to amend the Articles.

1.4 "Assessment" means and refers to the charges levied by the Association from time to time against the Owners and Lots within the Property for the purposes set forth in this Declaration, and shall include, but is not limited to, each: (1) Initiation Assessments; (2) Annual Assessment; (3) Special Assessment; (4) Individual Assessment; and (5) Transfer Fees.

1.5 "Association" means and refers to ANGORA BAY OWNERS ASSOCIATION, INC., a Florida corporation not for profit, its successors and assigns.

1.6 "Board" means and refers to the Board of Directors of the Association.

1.7 "Bylaws" means and refers to the Bylaws of the ANGORA BAY OWNERS ASSOCIATION, INC., as may be amended from time to time. A copy of the initial Bylaws is attached as Exhibit "C" to this Declaration and is incorporated herein by this reference. It shall not be necessary to amend this Declaration in order to amend the Bylaws.

1.8 Intentionally omitted.

1.9 Intentionally omitted.

1.10 "Code" means and refers to the Code of Ordinances of Clay County, Florida, as such may be amended from time to time.

1.11 "Common Area" means and refers to all real property and all personal property owned by the Association from time to time and devoted to the use and/or enjoyment of the Members of the Association. "Common Area" also includes any portion of the Property and/or any personal property designated by Declarant as Common Area and/or dedicated to the Association on any Plat of the Property. The Association shall accept, own, operate, maintain, repair, replace and insure all Common Areas conveyed to transferred to it for the common use, benefit and enjoyment of the Owners in accordance with and subject to the terms of this Declaration. No commitment is made by Declaration that any Additional Property will contain

or not contain additional Common Area. The Common Area shall include, without limitation, the Drainage System.

1.12 “Common Expense” means and refers to the expenses of operating and managing the Association and the costs and expenses incurred by the Association in performing its duties and in exercising its prerogatives, including without limitation, costs and expenses incurred for operation, improvement, maintenance, repair, replacement and insurance of the Common Area. “Common Expense” shall also include the funding of any reserve accounts established by the Association.

1.13 “County” means and refers to Clay County, Florida, a political subdivision of the State of Florida.

1.14 “Declarant” means and refers to KB HOME ORLANDO LLC, a Delaware limited liability company, and its successors and assigns by virtue of such written instruments assigning the rights and obligations of Declarant hereunder which are recorded in the Public Records of Clay County, Florida. A Lot purchaser, Lot Owner or Lot Mortgagee shall not be deemed to be the Declarant by the mere act of purchase or mortgage of a Lot. No successor or assignee of Declarant shall have any rights or obligations of Declarant under this Declaration except to the extent any such rights and obligations are specifically set forth in an instrument of succession or assignment, or unless such rights pass by operation of law.

1.15 “Declaration” means and refers to this Declaration of Conditions, Covenants, Easements, and Restrictions for ANGORA BAY as recorded in the Public Records of Clay County, Florida, and as the same may be amended and/or supplemented from time to time.

1.16 “Design Guidelines” means and refers to architectural, landscaping, structure, building, construction, appearance and/or aesthetic standards and/or requirements for any portion of the Property, including without limitation, Lots and Residences, that have been adopted and distributed by either the Declarant and/or the ARB, as such Design Guidelines may be amended, altered, updated, changed, modified and/or revised from time to time. It shall not be necessary to amend this Declaration in order to amend, alter, modify and/or revise the Design Guidelines.

1.17 “Director” means and refers to a member of the Association’s Board.

1.18 “District” means and refers to the St. John’s River Water Management District, an agency created pursuant to Chapter 373 of the Florida Statutes.

1.19 “District Permit” means and refers to the Environmental Resource Permit # \_\_\_\_\_, issued by the District, as may be modified from time to time with the prior approval of the District. It shall not be necessary to amend this Declaration in order to amend and/or modify the District Permit. The Association are obligated to accept any assignment of, and to assume in writing, all of Declarant’s rights and obligations under the District Permit.

1.20 Intentionally omitted.

1.21 “Drainage Easements” means and refers to the drainage easements declared and reserved on the Plat.

1.22 "Drainage System" means and refers to the overall system that has been designed and will be constructed and implemented upon the Property to control discharges caused by rainfall events, which system is intended to collect, convey, store, absorb, inhibit, treat, use or reuse water in order to prevent or reduce flooding, overdrainage, environmental degradation, and water pollution, and to control the quality and quantity of discharges from the system all as permitted by the District pursuant to the applicable provisions of the Florida Administrative Code and the District Permit. The Drainage System includes all land, easements and other facilities and appurtenances, including, without limitation, inlets, ditches, swales, berms, culverts, water control structures, retention ponds, dry detention areas and detention ponds, that together constitute and comprise the surface water management and drainage system of the Property as reflected on the plans therefor on file with and approved by the District, as the same may be amended, modified and/or supplemented from time to time with the prior approval of the District. Maintenance of the Drainage System shall be by the Association.

1.23 "Enforcement Cost" means and refers to all reasonable costs of enforcement, whether or not any suit or other judicial or administrative proceeding is filed, and, if a proceeding is filed, it includes all reasonable costs before and during any such proceeding, at all levels of proceedings, and in any post-judgment proceedings, including without limitation, court costs, attorneys' fees, paralegals' fees, expert fees and related disbursements.

1.24 "Entitled To Vote" means and refers to that Member of the Association for each Lot who will cast a ballot and/or vote on behalf of that Lot. Each Lot shall have only one (1) Member Entitled To Vote.

1.25 "Fiscal Year" means and refers to the time period beginning on January 1 through and including December 31 of each calendar year, or such other period of time as may subsequently be determined by the Board.

1.26 "Governing Documents" means and refers to this Declaration, the Articles, the Bylaws, each Plat of the Property, any rules and regulations promulgated by the Association, the Design Guidelines (if any) and any rules and regulations promulgated by the ARB, as each of the foregoing may be adopted, amended and/or modified from time to time.

1.27 "Institutional Lender" or "Institutional Mortgagee" means and refers to any bank, savings bank, federal or state savings and loan association, insurance company, mortgage company, credit union, real estate or realty investment trust, pension fund, pension trust, or any other generally recognized institutional-type lender or its loan correspondent, any agency of the United States government, the Federal Home Loan Mortgage Corporation (FHLMC), the Federal National Mortgage Association (FNMA), the Federal Housing Administration (FHA), the Veteran's Administration (VA) or similar government or quasi-government agencies.

1.28 "Lot" means and refers to any parcel of land created by any recorded Plat and intended to be improved with a single family Residence, together with such Residence and other improvements from time to time located on such parcel of land.

1.29 "Member" means and refers to each member of the Association, as more particularly described in Article III of this Declaration

1.30 "Mortgage" means and refers to a mortgage, a deed of trust, a deed to secure debt, or any other form of security instrument affecting title to any Lot and held by an Institutional Lender.

1.31 "Mortgagee" means and refers to a beneficiary or holder of a Mortgage.

1.32 "Owner" means and refers to the record holder of fee simple title to any Lot in the Property, but, notwithstanding any applicable theory of the law of mortgages, the term "Owner" shall not mean or refer to any Mortgagee unless and until such Mortgagee has acquired title to a Lot pursuant to a foreclosure proceeding or a conveyance or other proceeding in lieu of foreclosure. "Owner" shall also include any corporation, limited liability company, governmental agency, business trust, estate, trust, trustee, partnership, association, sole proprietorship, joint venture, two or more persons having a joint or common interest, or any other legal entity or form of ownership that holds fee simple title to any Lot in the Property. All holders of fee simple title of a single Lot shall be treated for all purposes as a single Owner, irrespective of the form or nature of such ownership.

1.33 "Person" means and refers to an individual, a corporation, a general partnership, a limited partnership, a trustee, a limited liability company, a joint venture or any other legal entity.

1.34 "Plans" means and refers to plans, specifications and plot plans showing all details of each proposed improvement, construction, landscaping, alteration, modification, repair, replacement and/or addition, including but not limited to, the dimensions, design, shape, finished grade elevation, size, materials, composition and color, together with a landscape plan and a plot plan showing the location relative to Lot boundaries and adjacent improvements of all proposed improvements, alterations, construction, modifications, replacement and/or additions. "Plans" shall also include any other information the Reviewing Entity, in its sole and absolute discretion, determines is necessary or desirable to make an informed determination on any proposed improvement, construction, landscaping, alteration, modification, repair, replacement and/or addition to any Lot.

1.35 "Plat" means and refers to the plat or map of ANGORA BAY, as recorded in the Public Records of Clay County, Florida, together with any plat or map of Additional Property made subject to this Declaration and to the jurisdiction of the Association.

1.36 "Property" means and refers to the real property more particularly described on the attached Exhibit "A", together with such Additional Property as may hereafter from time to time be made subject to this Declaration pursuant to Article II of this Declaration. Notwithstanding anything to the contrary contained in this Declaration, any portion of the Property may be withdrawn from being subject to this Declaration and the jurisdiction of the Association pursuant to the method set forth in this Declaration.

1.37 "Residence" means and refers to any home, dwelling and/or house constructed on a Lot for which a certificate of occupancy has been duly issued, and any other buildings, structures, appurtenance and/or improvements of any kind on that Lot.