

ORANGE PARK COUNTRY CLUB
DECLARATION OF
COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS

THIS DECLARATION, made on the date hereinafter set forth by COUNTY CLUB OF ORANGE PARK PARTNERSHIP, a Florida general partnership (hereinafter referred to as "Declarant").

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in Orange Park, County of Clay, State of Florida, which is more particularly described on Exhibit A attached hereto and made a part hereof. ("Property")

WHEREAS, Declarant desires to provide for the orderly development of the Property so as to promote the well being of the residents and the value of the Property.

WHEREAS that Declarant deems it desirable to create a not-for-profit association to manage the Property. The Association, as hereinafter defined, shall own, operate, maintain and administer all the Common Property, as hereinafter defined, and shall administer and enforce the covenants, conditions, restrictions and limitations set forth herein. The Association shall enforce the easements created herein and collect and disburse the assessments hereinafter created.

NOW, THEREFORE, Declarant hereby declares that all of the Property described herein shall be held, sold and conveyed subject to the following easements, restrictions, covenants, and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the Property and be binding on all parties having any right, title or interest in the Property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I

DEFINITIONS

Section 1. "Additional Property" shall mean and refer to any land which is adjacent or contiguous with the Property including, without limitation, the land described in Exhibit B attached hereto and made a part hereof or, is located such that if such land is annexed to the Declaration by the Declarant, or its successors or assigns, it shall form an integrated community with the Property. Declarant or its successors or assigns may annex the Additional Property by recording in the public records a supplemental declaration subjecting such Additional Property to the covenants and conditions of this Declaration in the manner hereinafter set forth. Provided, however, until such Additional Property is subjected to the Declaration, this Declaration shall not constitute a lien, encumbrance or defect on the title thereof.

Section 2. "Articles" shall mean and refer to the Articles of Incorporation of the Association as amended from time to time.

Section 3. "Association" shall mean and refer to Orange Park Country Club Owners Association, Inc., its successors and assigns.

Section 4. "Bylaws" shall mean and refer to the Bylaws of the Association as amended from time to time.

Section 5. "Common Expenses" shall mean and refer to those items of expense for which the Association is or may be responsible under this Declaration and those additional items

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of expense approved by the Owners in the manner set forth in the Declaration, the Articles or the Bylaws.

Section 6. "Common Roads" shall mean and refer to the roads depicted on any plat of the Property which provide ingress and egress to a Lot. The Common Roads shall be conveyed to the Association upon completion and accordingly unless specifically set forth to the contrary, references to Common Property shall mean and include the Common Roads.

Section 7. "Common Property" shall mean and refer to those tracts of land which are deeded to the Association and designated in the deed as "Common Property" and such improvements thereon as are specifically conveyed to the Association. The term "Common Property" shall also include any personal property acquired by the Association, if the personal property is designated as "Common Property," as well as certain easements conveyed to the Association. All Common Property is to be devoted to and intended for the common use and enjoyment of the Owners and their guests, lessees or invitees and the visiting general public (to the extent permitted by the Board of Directors of the Association) subject to any operating rules adopted by the Association and subject to any use rights made or reserved by Declarant prior to conveyance of such Common Property or the granting of the easements. Common Property shall not include the facilities which are designated a part of the Orange Park Country Club, including without limitation, the golf course, tennis courts and swimming pool and related facilities.

Section 8. "County" shall mean and refer to Clay County, Florida.

Section 9. "Declarant" shall mean and refer to Country Club of Orange Park Partnership, a Florida general partnership, its successors and assigns, if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development and provided that such rights as Declarant are specifically assigned to the successor or assign and such successor or assign shall specifically assume the obligations of Declarant under the Declaration, Articles and Bylaws. Declarant may assign all or part of its rights in the manner set forth in the Assignment.

Section 10. "Declaration" shall mean and refer to this Orange Park Country Club Declaration of Covenants, Conditions, Restrictions and Easements applicable to the Property.

Section 11. "Lot" shall mean and refer to any plot of land together with the improvements thereon shown upon any recorded subdivision plat of the Property or on any preliminary plan for Additional Property which the Declarant intends to plat as a part of the Property.

Section 12. "Member" shall mean and refer to those persons entitled to Class "A" or "B" Membership in the Association as provided in the Declaration and Articles.

Section 13. "Mortgagee" shall mean and refer to any institutional holder of a first mortgage encumbering a portion of the Property as security for the performance of an obligation; an insurer or guarantor of such mortgage, including without limitation, the Veterans Administration ("VA") or Federal Housing Administration ("FHA") and/or a purchaser of such mortgages in the secondary market including without limitation, Federal National Mortgage Association ("FNMA") and Governmental National Mortgage Association ("GNMA"); and the Declarant, if it is holding a first mortgage on any portion of the Property.

Section 14. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee

simple title to any Lot, which is a part of the Property, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 15. "Property" or "Properties" shall mean and refer to that certain real property described in Exhibit A together with improvements thereon, (except such improvements the title of which are reserved by the Declarant or its assignees), and such portions of the Additional Property as may hereafter be brought within the jurisdiction of the Declaration by annexation.

ARTICLE II

COMMON PROPERTY RIGHTS

Section 1. Owners' Common Property Easements. Subject to the provisions of the Declaration, the rules and regulations of the Association, and any prior use rights granted in the Common Property, every Owner(s), their successors and assigns and their families and every guest, tenant, and invitee of such Owner(s) is hereby granted a right and easement of ingress and egress and enjoyment in and to Common Property which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

(a) The right of the Association to suspend the voting rights and right to use of the recreational facilities located on the Common Property by an Owner for any period during which any Assessment against his Lot remains unpaid; and for a period, not to exceed 60 days, for any infraction of its published rules and regulations. In no event may the Association deny an Owner the use of the entrance areas or private roads or cul-de-sacs, if any, so as to prohibit ingress and egress to his Lot.

(b) The right of the Board of Directors, without further consent from Owners or their Mortgagees, to dedicate, transfer or grant an easement over all or any part of the Common Property to any public agency, authority or utility company for the purpose of providing utility or cable television service to the Property and the right of the Board to acquire, extend, terminate or abandon such easement.

(c) The right of the Association to sell, convey or transfer the Common Property or any portion thereof to any third party other than those described in Subsection (b) for such purposes and subject to such conditions as may be approved by a two-thirds vote of the Board of Directors.

(d) The right of the Board of Directors to adopt reasonable rules and regulations pertaining to the use of the Common Property.

(e) The right of the Declarant or the Board to authorize other persons to enter upon or use the Common Property for uses not inconsistent with the Owners' rights therein.

(f) The right of the Board to mortgage any or all of the Common Property for the purpose of improvement or repair of the Common Property.

Section 2. Delegation of Use. Any Owner may delegate his right of enjoyment to the Common Property to the members of his family, his tenants, or contract purchasers who occupy the Lot within the Property.

Section 3. Owners' Common Roads and Easements. It is specifically acknowledged that the Common Roads will be conveyed by the Declarant to the Association free and clear of all liens and encumbrances, except taxes and except Declarant's

reserved right to install, repair, restore and maintain all utilities, street lighting and signage, including without limitation, cable television in the road right of way. Each Owner of a Lot, his successors and assigns, domestic help, delivery, pickup and fire protection services, police and other authorities of the law, United States mail carriers, representatives of utilities serving the Property, holders of mortgage liens on the Property and such other persons as the Declarant and/or the Association shall designate, are hereby granted a perpetual non-exclusive easement for ingress and egress over the Common Roads.

The Declarant and the Association shall have the unrestricted and absolute right to deny ingress to any person who, in the opinion of the Declarant or the Association, may create or participate in a disturbance or nuisance on any part of the Property; provided that, the Declarant or Association shall not deny an Owner or Mortgagee the right of ingress and egress to any portion of the Property owned by such Owner or Mortgagee in favor of such Mortgagee. The Declarant and the Association shall have (a) the right to adopt reasonable rules and regulations pertaining to the use of the Common Roads, (b) the right, but no obligation, from time to time, to control and regulate all types of traffic on the Common Roads, including the installation of gatehouses and gate systems, if the Declarant or Association so elects. The Declarant and the Association shall have the right but no obligation to control speeding and impose speeding fines to be collected by the Association in the manner provided for assessments and to prohibit use of the Common Roads by traffic or vehicles (including without limitation, motorcycles, "go-carts", three wheeled vehicles), which in the opinion of Declarant or the Association would or might result in damage to the Common Roads or create a nuisance for the residents, (c) the right, but no obligation, to control and prohibit parking on all or any part of the Common Roads, and (d) the right, but no obligation, to remove or require the removal of any fence, wall, hedge, shrub, bush, tree or other thing, natural or artificial which is placed or located on the Property, if the location of the same will in the opinion of the Declarant or the Association obstruct the vision of a motorist.

The Declarant reserves the sole and absolute right at any time to dedicate a Common Road for public use and to redesignate, relocate, or close any part of the Common Roads without the consent or joinder of any Owner or Mortgagee so long as no Owner or his Mortgagee is denied reasonable access from his Lot to a public roadway by such redesignation, relocation or closure. In such event, the foregoing easement over the Common Road shall be terminated and the Association shall reconvey the Common Road at the request of the Declarant.

Section 4. Conveyance of Common Property. The Declarant may convey the Common Property (other than the Common Roads, which shall be conveyed as provided above) to the Association at such time as all the planned improvements, if any, are complete and in the event the Common Property is unimproved at such time as the Declarant determines, but in all events prior to the termination of the Class B membership. Such conveyance shall be subject to easements and restrictions of record and free and clear of all liens and financial encumbrances other than taxes for the year of conveyance. The Declarant may reserve certain rights to itself for use of the Common Property and/or Common Roads which are not adverse to the Owners. The Declarant may terminate the designation of land as Common Property without consent or joinder of any Owner or Mortgagee. Upon conveyance of the Common Property to the Association, such Common Property shall be held for the benefit of the Association and shall not be partitioned for any other purpose except as shall benefit all Owners.

MEMBERSHIP AND VOTING RIGHTS

Section 1. Qualification for Membership: Every Owner of a Lot which is subject to this Declaration shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to this Declaration.

Section 2. Classes of Membership: The Association shall have two classes of voting membership:

(a) Class A. Class A Members shall be all Owners of Lots, with the exception of the Declarant, and there shall be one vote for each Lot.

(b) Class B. Class B Member shall be the Declarant who shall be entitled to the number of votes equal to the number of Lots from time to time subject to the Declaration or which are depicted on a preliminary plan for the Property which the Declarant intends to plat as a part of the Property plus one. The total number of votes of the Class B member shall be increased at the time of submission of the preliminary plat to the County to include the number of Lots contained within the Additional Property plus one. The Class B membership shall cease upon the happening of the first of the following events do occur:

- (i) when the Declarant has conveyed one hundred percent (100%) of the Property or Additional Property which it owns;
- (ii) fifteen years from the date of recording this Declaration;
- (iii) when Declarant, in its sole discretion, elects to transfer control to the Class A Members.

(c) For the purposes of this Section, a Lot shall be deemed to be a part of the Property at the time at which the Declarant submits a preliminary plat thereof for the approval of the County.

Section 3. Approval by Voting. Whenever in this Declaration a proposed action or issue must be approved by a specified percentage of the vote of the Association such approval may be obtained by:

(a) the specified percentage of Members casting their respective votes to approve such action or issue in person or by proxy at duly noticed and constituted meeting of the Members at which a quorum is present, or

(b) the specified percentage of Members holding all votes giving the approval by written consent to approve the action or issue.

ARTICLE IV

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned within the Property, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges, and (2) special assessments as set forth in Sections 4 and 13

of this Article, such assessments to be established and collected as hereinafter provided. The annual and special assessments, (sometimes jointly referred to herein as "Assessments") together with interest, costs, and reasonable attorney's fees, shall be a charge on the Lot and shall be a continuing lien upon the Lot against which each such Assessment is made. Each such Assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such Lot at the time when the Assessment fell due. The personal obligation for delinquent Assessments shall be the joint obligation of the grantor and grantee under a deed, without affecting the grantee's right to recover the grantor's share from the grantor.

Section 2. Purpose of Assessments. The Assessments levied by the Association shall be used to promote the recreation, health, safety, and welfare of the Owners and residents of the Property, for the improvement and maintenance of the Common Property, including without limitation the Common Roads, for the operation and administration of the Association, for the establishment of a maintenance, repair and reserve account, for the installing and maintaining of street lighting and signage, for payment of taxes and insurance in all Common Property and for such other purposes as are set forth or permitted in this Declaration, the Articles or Bylaws.

Section 3. Maximum Annual Assessment. Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum Annual Assessment per Lot shall be Six Hundred Sixty Dollars (\$660.00) per year.

(a) From and after January 1 of the year immediately following the recording of this Declaration, the maximum Annual Assessment against a Lot may be increased each year not more than 10% above the maximum Annual Assessment for the previous year without any approval other than that of the majority of the Board.

(b) From and after January 1 of the year immediately following the recording of this Declaration, the maximum Annual Assessment against a Lot may be increased by more than ten percent (10%) by a vote of a two-thirds majority of the Board.

(c) The Board of Directors may fix the Annual Assessment at an amount not in excess of the maximum.

Section 4. Special Assessments. In addition to the Annual Assessments authorized above, the Association may levy, in any assessment year, a Special Assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Property, including fixtures and personal property related thereto, provided that any such assessment shall have the approval of two-thirds (2/3) majority vote of the Board unless the Special Assessment is required due to the inadequacy of the insurance proceeds to cover the cost of a repair to Common Property (See Article IX, Section 1) wherein no approval shall be required.

Section 5. Uniform Rate of Assessment. Both Annual Assessments and Special Assessments for the purposes set forth in Section 4 above, must be fixed at a uniform rate for all Lots in a class and any increase must be applied uniformly for all classes. In the event that an Owner or his family, guest or invitees specifically damage the Common Property or fail to properly maintain the Lot as provided in the other provisions hereof, such Lot may be subjected to a nonuniform Special Assessment for payment of such costs. There shall be no Assessment against the Common Property.

Section 6. Date of Commencement of Annual Assessments: Due Dates. The Annual Assessments shall commence

upon substantial completion of the installation of the Common Roads and utilities serving a specified Lot subject to this Declaration. A Lot shall be deemed substantially complete and subject to Assessments when the Common Roads necessary to provide access to a particular Lot have been constructed, utilities for use of Owner are in place and the Owner is able to obtain a building permit therefor. In the event that any Additional Property is annexed to this Declaration, Assessments for the land annexed shall commence at such time as the Lots within the Additional Property are substantially complete. The first Annual Assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the Annual Assessment against each Lot at least thirty (30) days in advance of each Annual Assessment period. Written notice of the Annual Assessment shall be sent to every Owner subject thereto. The Annual Assessment may be payable monthly, quarterly or annually and the due date shall be the first day of such payment period unless specifically changed by the Board of Directors.

Section 7. Association Certificate. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the Assessments for a specified Lot have been paid. A properly executed certificate of the Association as to the status of Assessments on a Lot is binding upon the Association as of the date of its issuance.

Section 8. Effect of Nonpayment of Assessments; Remedies of the Association. Any Assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the highest rate of interest permitted by the Law. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the Lot. No Owner may waive or otherwise escape liability for the Assessments provided for herein by non-use of the Common Property or abandonment of his Lot.

Section 9. Subordination of the Lien to Mortgages. The lien of the Assessments provided for herein shall be subordinate to the lien of any first mortgage held by a Mortgagee. Sale or transfer of any Lot shall not affect the Assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such Assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any Assessment thereafter becoming due or from the lien thereof. Any such delinquent Assessments which were extinguished pursuant to the foregoing may be reallocated and assessed against all of the Lots as part of the annual budget.

Section 10. Exempt Property. All properties dedicated to, and accepted by, a local public authority or utility company and serving a public use, all properties owned by a charitable or non-profit organization exempt from ad valorem taxation by the laws of the State of Florida and properties owned by the Association shall be exempt from the Assessment created herein, except no land or improvements which are occupied as a residence shall be exempt from Assessments.

Section 11. Reserves. The Board shall establish and maintain an adequate reserve fund for the periodic maintenance, repair and replacement of improvements to the Common Property. This reserve fund shall constitute a portion of the annual budget. In addition, the Board of Directors may establish reserve funds from the Annual Assessments to be held in reserve in an interest bearing account for:

- (a) major rehabilitation or major repairs;

(b) for emergency and other repairs required as a result of storm, fire, mutual disaster or other casualty loss; and

(c) initial cost of any new service to be performed by the Association.

Section 12. Declarant Payment. The Declarant, is obligated to pay the Annual Assessment for each Lot it owns which is substantially complete as provided in Section 6 hereof. All Assessments paid by the Declarant during the time the Declarant is a Class B Member shall be placed in the Association's account and shall not be commingled with Declarant's general funds.

Section 13. Assessments for Failure to Maintain. In the event that an Owner fails to maintain his Lot or the improvements thereupon as required herein, the Association shall give written notice specifying such failure to the Owner and if the Owner fails to correct such unperformed maintenance within ten (10) days from the Association's written notice, the Association may perform such maintenance and the cost of such shall constitute a Special Assessment for which a claim of lien may be filed and enforced.

Section 14. Failure to Give Notice or Revise Budget. The failure or delay of the Board to prepare or adopt the annual budget for any fiscal year shall not constitute a waiver or release in any manner of the Owner's obligation to pay any Assessment as herein provided, whenever the same shall be determined. In the absence of an annual budget, each Owner shall continue to pay the Assessment as established for the previous year.

Section 15. Additional Assessments. Ingress and egress to the Property is over a private approved road commonly known as Loch Rane Boulevard which is owned by the Declarant. Loch Rane Boulevard also provides ingress and egress to a contiguous subdivision known as Loch Rane. The cost of maintenance of the road as well as the cost of maintenance and staffing of the security gate will be shared by the owners in Loch Rane and in the Property. The Association is hereby granted the right to collect the sums due for such shared maintenance which sums shall be collected in the same manner as the Assessments set forth herein.

Section 16. Fidelity Bonds. The Association shall obtain and maintain blanket fidelity bonds for anyone who either handles or is responsible for funds held or administered by the Association, whether or not such person received compensation for such services. The Association shall be the obligee under such bonds and the premiums shall be paid as a part of the Common Expenses of the Association. In the event that a management agent handles the funds of the Association, such agent shall also provide the same coverage required of the Association. The Association shall be named as an additional obligee in the management agent's bond.

The fidelity bond should cover the maximum funds that will be in the custody of the Association or its management agent at any time the bond is in force which shall be at the minimum equal to three (3) months assessments for all Lots plus the amount of reserves. The bonds must provide for ten (10) days written notice to the Association and to each Mortgagee who requests such notice.

The foregoing requirements are contained in this Declaration for the purpose of compliance with the requirements of certain Mortgagees. Should such coverage become unobtainable or such Mortgagees modify their requirements and the Board may, in its discretion, make such modifications to the provisions

hereof as the Board, using its business judgment, deems prudent and reasonable.

ARTICLE V

ARCHITECTURAL CONTROL

Section 1. General Provisions. No building, fence, wall or other structure, landscaping or exterior lighting plan or any other type of improvement, other than those erected by the Declarant, shall be commenced, erected or maintained upon the Property, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, color, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Declarant. Improvements or modifications which are specifically subject to architectural approval include without limitation, the construction of the initial structures on a Lot and the painting or alteration of a dwelling (including doors, windows, roof), installation of solar panels or other devices, construction of fountains, swimming pools, jacuzzis, construction of privacy fences; additions of awnings, shelters, gates, flower boxes, shelves, and statues.

Section 2. Architectural Review Board ("ARB")

(a) Composition of the ARB.

The architectural review and control functions set forth in this Declaration shall be administered and performed by the the ARB, which shall consist of at least three (3) members who need not be members of the Association. The Declarant shall have the right to appoint all of the members of the ARB, or such lesser number as it may, in its sole discretion, appoint for so long as it owns a Lot subject to this Declaration. Thereafter, members of the ARB as to whom Declarant may relinquish the right to appoint, shall be appointed by, and shall serve at the pleasure of, the Board of Directors of the Association. At such time as the Board of Directors has the right to appoint the members of the ARB, the Board shall appoint at least one (1) architect or building contractor thereto. 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 Board of Directors; except that Declarant, to the exclusion of the Board, shall fill any vacancy created by the death, resignation, removal or other termination of services of any member of the ARB appointed by Declarant.

(b) Powers and Duties of the ARB.

The ARB shall have the following powers and duties:

(i) To draft Architectural Planning Criteria. Subsequent to the termination of the Declarant's control of the ARB, the ARB shall recommend to the Board modifications and/or amendments to the Architectural Planning Criteria. Any modification or amendment to the Architectural Planning Criteria shall be consistent with the provisions of this Declaration, and shall not be effective until adopted by a majority of the members of the Board of Directors of the Association. Notice of any modification or amendment to the Architectural Planning Criteria including a verbatim copy of such change or modification, shall be delivered to each member of the Association. However, a receipt of a copy of a modification or amendment to the Architectural Planning Criteria shall not constitute a

condition precedent to the effectiveness or validity of such change or modification. No Board approval of the Architectural Planning Criteria shall be required during the time the Declarant has control of the ARB.

(ii) To require submission to the ARB of two (2) complete sets of preliminary and final plans and specifications as hereinafter defined for any improvement or structure of any kind, to be constructed by any person or entity other than the Declarant, including, without limitation, any building, dwelling, fence, wall, sign, site paving, grading, parking and building additions, alterations, screen enclosure, sewer, drain, disposal system, decorative building, landscaping, landscape device or object, exterior lighting scheme or other improvement described in Section 1 ("Proposed Improvement") the construction or placement of which is proposed upon any Lot or Property, together with a copy of any building permits which may be required. The ARB may also require submission of samples of building materials and colors proposed for use in the Proposed Improvement and may require such additional information as reasonably may be necessary for the ARB to completely evaluate the Proposed Improvement in accordance with the Declaration and the Architectural Planning Criteria.

(iii) To approve or disapprove any Proposed Improvement or change or modification thereto, the construction, erection, performance or placement of which is proposed upon any Lot or the Property. Subsequent to the transfer of control of the ARB by the Declarant, any party aggrieved by a decision of the ARB shall have the right to make a written request to the Board within thirty (30) days of such decision, for a review thereof. The determination of the Board upon reviewing any such decision shall be dispositive; provided, however, during the time the Declarant controls the ARB, determination by the ARB shall be final.

(iv) To evaluate each application for the total effect, including the manner in which the homesite is developed. This evaluation relates to matters of judgment and taste which cannot be reduced to a simple list of measurable criteria. It is possible, therefore, that a Proposed Improvement might meet individual criteria delineated in this Article and the Architectural Planning Criteria and still not receive approval, if in the sole judgment of the ARB, its overall aesthetic impact is unacceptable. The approval of an application for one Proposed Improvement shall not be construed as creating any obligation on the part of the ARB to approve applications involving similar designs for Proposed Improvements pertaining to different Lots.

(v) If any Proposed Improvement as aforesaid shall be changed, modified or altered without prior approval of the ARB of such change, modification or alteration, and the plans and specifications therefor, if any, then the Owner shall, upon demand, cause the Proposed Improvement to be restored to comply with the original plans and specifications, or the plans and specifications originally approved by the ARB, and shall bear all costs and expenses of such restoration, including costs and reasonable attorneys' fees of the ARB, plus applicable sales tax.

(vi) In addition, any Owner making or causing to be made any Proposed Improvement or additions to the Property or a Lot agrees and shall be deemed to have agreed, for such Owner and his heirs, personal representatives, successors and assigns to hold the ARB, Association, Declarant and all other Owners harmless from any liability, damage to the Property and from expenses arising from the construction and installation of any Proposed Improvement and such Owner shall be solely responsible for the maintenance, repair and insurance of any alteration, modification or change and for assuring that the Proposed

Improvement meets with all applicable governmental approvals, rules and regulations.

(vii) The ARB is hereby authorized to make such charges as it deems necessary to cover the cost of review of the plans and specifications.

Section 3. Procedure for Approval of Plans. The ARB shall approve or disapprove the preliminary and final applications for a Proposed Improvement within thirty (30) days after each has been submitted to it in proper form together with all supporting information. If the plans are not approved within such period, they shall be deemed disapproved. The applications and plans submitted to the ARB shall meet the following standards:

(a) The preliminary application shall be submitted in duplicate and "sketch" form and shall include:

(i) landscape plan by a reputable landscape company showing location, quantity and species of all plants, trees, shrubs and ground cover to be used. Special emphasis shall be placed on the use of flowering plants, shrubs and trees;

(ii) a suggested layout of home on Lot at one fourth inch = 20 feet showing proposed drainage plan, location of all decks, pools, patios, driveways and utility routing;

(iii) dimensioned floor plan at one fourth inch = 1 foot; one section through main living area of house one fourth inch = 1 foot and an indication of materials and colors to be specified for exterior walls, roofs, window trims and exterior trims;

(iv) sketch of improvement showing elevations from all sides of house;

(b) Upon approval of the preliminary application, a final application shall be filed in duplicate and shall include everything shown on preliminary application and actual samples of exterior material with specified paint colors applied to those materials.

Section 4. Architectural Planning Criteria.

(a) Building Type. No building shall be erected, altered, placed or permitted to remain on any Lot other than one detached single-family residence containing not less than seventeen hundred (1,700) square feet for one floor buildings and two thousand (2,000) square feet for two story buildings of liveable, enclosed, heated floor area (exclusive of open or screen porches, patios, terraces, garages and carports) not to exceed thirty-five (35) feet in height and having a private and enclosed garage (or carport if approved) for not less than two (2) nor more than four (4) cars. Unless approved by the ARB as to use, location and architectural design, no tool or storage room may be constructed separate and apart from the residential dwelling nor can any such structure(s) be constructed prior to construction of the main residential dwelling.

(b) Lot Siting. Set back restrictions shall be as set forth on the plat or in any supplemental restrictions made pursuant to the terms hereof. A dwelling may be located upon a single platted Lot or a combination of platted lots and in such event the side set back lines shall apply to the outermost Lot lines. The ARB shall have the right to impose additional set back requirements for all Lot lines to preserve line of sight of neighboring properties.

(c) Height Limitations. No structure shall exceed thirty-five feet in height.

(d) Exterior Color Plan. The ARB shall have final approval of all exterior colors plans and each Owner must submit to the ARB prior to initial construction and development upon any Lot a color plan showing the color of the roof, exterior walls, shutters, trims, which shall be consistent with the homes in the surrounding areas.

(e) Roofs. Flat roofs shall not be permitted unless approved by the ARB. Minimum pitch of roof will be 5/12. Protrusions through roofs for power ventilators or other apparatus, including the color and location thereof, must be approved by the ARB.

(f) Elevations. Similar elevations shall not be built directly adjacent or across from each other.

(g) Garages and Automobile Storage. In addition to the requirements stated in Paragraph (a) above, all garages shall have a minimum width of twenty (20) feet and a minimum length of twenty (20) feet as measured from the inside walls of the garage. All garages must have either a single overhead door with a minimum door width of sixteen (16) feet for a two-car garage, or two (2) sixteen (16) foot doors for a four-car garage, or two (2), three (3), or four (4) individual overhead doors, each a minimum of eight (8) feet in width, and a service door. All overhead doors shall be kept closed when not in use. No carports will be permitted unless approved by the ARB. Automobiles shall be stored in garages when not in use. No garage shall be converted to living space unless a garage in compliance with these provisions is constructed in its stead and unless the facade of the enclosed garage is approved by the ARB and a new garage in compliance with these restrictions is built. The use of side entry garages is encouraged wherever possible.

(h) Driveway Construction. All dwellings shall have a paved driveway of stable and permanent construction of at least sixteen (16) feet in width at the entrance to the garage. All driveways must be constructed of an approved material.

(i) Games and Play Structures. All basketball backboards, tennis courts and play structures shall be located at the rear of the dwelling, or on the inside portion of a corner Lot within the setback lines. No platform, doghouse, tennis court, playhouse or structure of a similar kind or nature shall be constructed on any part of a Lot located in front of the rear line of residence constructed thereon and shall be constructed so as to not adversely affect the adjacent Lots or the use thereof. Any such structure must have prior approval of the ARB.

(j) Fences and Walls. The composition, location and height of any fence or wall to be constructed on any Lot shall be subject to the approval of the ARB. The ARB shall require the composition of any fence or wall to be consistent with the material used in the surrounding homes and other fences, if any. Wire or chain link fences are prohibited. If an Owner owns a pet as permitted hereunder, such Owner shall be required either to erect and maintain a fenced rear yard or to construct and maintain another ARB-approved method for keeping and maintaining such permitted pets. Any fence, wall, hedge or other similar structure or improvement must be included in the development plan with respect to location, height, and type of material and must be approved by the ARB.

(k) Landscaping. A basic landscaping plan shall be prepared for each Lot and must be submitted to and approved by the ARB prior to initial construction and development thereon. The plan shall call for landscaping improvements, exclusive of sodding and sprinkling systems, requiring a minimum expenditure of \$500.00 by Owner. No artificial grass, plants or other

artificial vegetation or sculptural landscape decor shall be placed or maintained on any Lot unless approved by the ARB. The use of flowering plants and shrubs shall be emphasized and the plan shall contain at least two (2) flowering trees.

(1) Swimming Pools and Tennis Courts. Any swimming pool or tennis court to be constructed on any Lot shall be subject to the requirements of the ARB, which include, but are not limited to the following:

(i) Composition to be of material thoroughly tested and accepted by the industry for such construction;

(ii) The outside edge of any pool wall may not be closer than four (4) feet to a line extended and aligned with the side walls of a dwelling unless approved by the ARB;

(iii) No screening of pool areas may extend beyond a line extended and aligned with the side walls of the dwelling unless approved by the ARB;

(iv) Pool screening may not be visible from the street in front of the dwelling unless approved by the ARB;

(v) Location and construction of tennis or badminton courts must be approved by the ARB;

(vi) Any lighting of a pool or other recreation area shall be designed so as to buffer the surrounding residences from the lighting;

(vii) Tennis court lighting shall not be permitted.

If one Owner elects to purchase two (2) adjoining Lots and use one for recreation purposes, the Lot used for recreation purposes must be adequately screened by landscaping and/or walls or fences on both the front and side as required by the ARB.

(m) Garbage and Trash Containers. No Lot shall be used or maintained as a dumping ground for rubbish, trash or other waste. All trash, garbage and other waste shall be kept in sanitary containers which shall be kept within an enclosure constructed with each dwelling in a location approved by the ARB. All Lots shall be maintained during construction in a neat nuisance-free condition. Owner agrees that the ARB or the Association shall have the discretion to rectify any violation of this subsection, with or without notice, and that Owner shall be responsible for all expenses incurred by the ARB thereby, which expenses shall constitute a Special Assessment as described in Article IV, Section 13.

(n) Temporary Structures. No structures of a temporary character, trailer, basement, tent, shack, garage, barn, or other out building shall be used on any Lot at any time as a residence either temporarily or permanently, except that the Declarant and/or its designees may erect and utilize temporary structures for construction or sales.

(o) Removal of Trees. In reviewing building plans, the ARB shall take into account the natural landscaping such as trees, shrubs and palmettos, and encourage the Owner to incorporate them in his landscaping plan. No tree of six (6) inches in diameter at two (2) feet above natural grade shall be cut or removed without approval of the ARB, which approval may be given when such removal is necessary for the construction of a dwelling or other improvement.

(p) Window Air Conditioning Units. No window or wall air conditioning units will be permitted. All air

conditioner compressors shall be screened from view and insulated by a fence, wall or shrubbery so as to minimize noise.

(g) Utility Connections. Building connections for all utilities, including, but not limited to, water, electricity, telephone and television shall be run underground from the proper connecting points to the dwelling in such a manner to be acceptable to the governing utility authority. Approval of water to air heat pumps will not be considered unless excess water can be dispelled directly into a storm water drainage structure.

(r) Mailboxes. No mailbox, paperbox or other receptacle of any kind for use in the delivery of mail, newspapers, magazines or similar material shall be erected on any Lot without the approval of the ARB as to style and location. If and when the United States Postal Service or the newspapers involved shall indicate a willingness to make delivery to wall receptacles attached to dwellings, each Owner, on the request of the ARB, shall replace the boxes or receptacles previously employed for such purpose or purposes with wall receptacles attached to dwellings.

(s) Well Limitation. Any wells to be installed and constructed on any portion of the Property shall be for irrigation purposes and shall be approved by the ARB and shall be in strict compliance with any regulations of the applicable utility company.

(t) Lot Size. No Lot which has been improved by the construction of a single family dwelling shall be further subdivided or separated into small lots by any Owner; provided that this provision shall not prohibit corrective deeds or similar corrective instruments. The Declarant shall have the right to modify the subdivision plats of the Property provided that all Owners of the affected Lots consent to such modification, which consent shall not be unreasonably withheld. The Declarant, without the consent of any Owners, may modify a Lot(s) it owns for the purpose of creating a street or right of way and the restrictions as to use contained herein shall not be applicable to such Lot(s).

(u) Sight Distance at Intersection. No fence, wall, hedge or shrub planting which obstructs sight lines and elevations between two (2) and six (6) feet above the roadways shall be placed or permitted to remain on any corner Lot within the triangular area formed by the street property lines and a line connecting them at points twenty-five (25) feet from the intersection of the street line.

(v) Waiver of Architectural Planning Criteria. The Architectural Planning Criteria set forth herein are intended as guidelines to which adherence shall be required by each Owner in the Property; provided, however, the ARB shall have the express authority to waive any requirement set forth herein if, in its professional opinion, it deems such waiver in the best interest of the Property and the deviation requested is compatible with the character of the Property. A waiver shall be evidenced by an instrument signed and executed by the ARB upon approval by a majority of its members.

ARTICLE VI

USE RESTRICTIONS

In order to provide for congenial occupancy of the Property and for the protection of the value of the Lots, the use of the Property and Lots shall be in accordance with the following provisions so long as the Property and Lots are subject to this Declaration.

Section 1. Residential Uses. Lots shall be used for residential living units and for no other purpose, and no business or commercial building may be erected on any Lot and no business may be conducted on any part of any Lot.

Section 2. Antennae. No aerial, antenna, satellite receptor dish or similar device shall be placed or erected upon any Lot or affixed in any manner to the exterior of any building on such Lot.

Section 3. Clothes Drying Area. No portion of any Lot shall be used as a drying or hanging area for laundry of any kind unless screened from the view of neighboring Owners and from the street.

Section 4. Nuisances. Nothing shall be done or maintained on any Lot which may be or become an annoyance or nuisance to the neighborhood. Any activity on a Lot which interferes with television, cable or radio reception on another Lot shall be deemed a nuisance and a prohibited activity. In the event of a dispute or question as to what may be or become a nuisance, such dispute or question shall be submitted to the Board of Directors of the Association and the written decision of the Board shall be dispositive of such dispute or question.

Section 5. Signs. No signs larger than 4 square feet, except for one "For Sale" or "For Rent" sign no greater than 4 square feet, may be placed on any Lot, which sign must be approved by the ARB. "For Sale" or "For Rent" signs no greater than 4 square feet may be placed on a Lot, provided, however, the ARB may, at its discretion, approve a standard "For Sale" or "For Rent" sign which shall thereafter be required.

Section 6. Energy Conservation. Solar energy and other energy conservation devices are not prohibited or discouraged, but the design and appearances of such devices will be closely scrutinized and controlled to assure consistency with neighborhood aesthetics. Request for approval of installation of any type of solar equipment shall be included in the development plan and must be constructed in accordance therewith.

Section 7. Window Coverings. No reflective window coverings or treatments shall be permitted on any building in the Property. All window coverings shall have linings or other treatment so that the exterior appearance of the window appears neutral from the street. The ARB, at its discretion, may control or prohibit other window coverings and treatments not reasonably compatible with aesthetic standards set forth herein.

Section 8. Off-Street Motor Vehicles. No motorized vehicles including, without limitation, two and three wheel all terrain vehicles or "dirt bikes" may be operated off of paved roadways and drives.

Section 9. Noise. Exterior noise, and noise emanating from within buildings or other improvements, including without limitation, talking, singing, television, radio, record or tape player or musical instruments, shall be maintained from 11:00 p.m. until 7:30 a.m. at such volume that the noise is not audible beyond the boundaries of the Lot from which it originates and at all times so as not to constitute a nuisance or unreasonable annoyance to neighbors.

Section 10. Pets and Animals. No animals except common domestic household pets, within the ordinary meaning and interpretation of such words, may be kept, maintained or cared for in any Lot or within the Property. No pets shall be allowed to make an unreasonable amount of noise or to become a nuisance; and no pets will be allowed on the Property other

than on the Lot of the owner of such pets, unless confined to a leash or under voice control. No pet shall be allowed to run at large and all pets shall be kept within an enclosed area, which must be clean, sanitary and reasonably free of refuse and waste. Upon written request of any Owner the ARB may conclusively determine at its sole discretion, in accordance with its rules, whether an animal is a domestic household pet, whether such animal is making an unreasonable amount of noise, whether an animal is being allowed to run at large or whether an animal is a nuisance. The decision of the ARB in such matters is conclusive and shall be enforced as other restrictions contained herein. No pet may be maintained, kept, cared for or boarded for hire or remuneration on the Property and no kennels for boarding or operation shall be allowed.

Section 11. Oil and Mining Operation. No oil drilling, mining operations, oil refining, quarrying or oil development operations, or tanks, tunnels, mineral excavations or shafts shall be permitted upon, in, or under any Lot. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted upon any Lot.

Section 12. Lawful Use. No immoral, improper, offensive or unlawful use shall be made of the Property or any part thereof and all valid laws, zoning ordinances, and regulations of all governmental bodies having jurisdiction thereof shall be observed.

Section 13. Hazardous Materials. No hazardous or toxic materials or pollutants shall be discharged, maintained, stored, released or disposed of on the Property. Flammable, combustible or explosive fluids, materials or substances may be stored or used on the Property subject to strict safety codes and shall be stored in containers specially designed for that purpose.

Section 14. Additional Use Restrictions. The Board of Directors of the Association may adopt such additional use restrictions, rules or regulations, applicable to all or any portion or portions of the Property and to waive or modify application of the foregoing use restrictions with respect to any Lot(s) as the Board, in its sole discretion, deems appropriate.

Section 15. Utility Provisions. Kingsley Service Company or its successors has the sole and exclusive right to provide all water and sewage facilities and service to the Property. No well of any kind shall be dug or drilled on any one of the Lots to provide water for use within the structures to be built, and no potable water shall be used within said structures except potable water which is obtained from Kingsley Service Company or its successors or assigns. Nothing herein shall be construed as preventing the digging of a well to be used exclusively for use in the yard and garden of any Lot or tract or to be used exclusively for air conditioning. All sewage from any building must be disposed of through its sewage lines and through the sewage lines and disposal plant owned or controlled by Kingsley Service Company or its successors or assigns. No water from air conditioning systems, ice machines, swimming pools, or any other form of condensate water shall be disposed of through the lines of the sewer system. Kingsley Service Company has a non-exclusive perpetual and unobstructed easement and right in and to, over and under the easements as in the plat of the Property for the purpose of ingress, egress and installation and/or repair of water and sewage facilities.

Section 16. Maintenance Required and Failure to Maintain. No weeds, underbrush or other unsightly vegetation shall be permitted to grow or remain upon any Lot, and no refuse piles or unsightly objects shall be allowed to be placed or suffered to remain anywhere on any Lot. The Owner shall

maintain the exterior of all buildings and improvements on his Lot in good and workmanlike manner, and shall present a neat and clean appearance upon the Lot including painting, repairing, replacing and caring for roofs, gutters, downspouts, exterior building surfaces, trees, shrubs, grass, walks, and other exterior improvements. In the event that any Owner fails or refuses to keep his Lot free of weeds, underbrush, refuse piles, debris or other unsightly growth or objects, or to keep the buildings or improvements on his Lot in a good and workmanlike manner, or in a neat and clean appearance, after written notice to Owner, the ARB or the Board may authorize its agents to enter upon the Lot and perform any necessary maintenance at the expense of the Owner, and such entry will not be deemed a trespass. During construction of a dwelling or other improvement, each Owner will be required to maintain his Lot in a clean condition, providing for trash and rubbish receptacles and disposal. Construction debris shall not be permitted to remain upon any Lot.

Section 17. Enforcement Procedure. Every Owner and occupant shall comply with the provisions of this Declaration as set forth herein, any and all rules and regulations made pursuant to this Declaration, By-Laws and Articles of Incorporation of the Association, as amended from time to time. Failure of an Owner or occupant to so comply shall be grounds for action which may include, without limitation, an action to recover sums due for damages, injunctive relief, or any combination thereof. In addition to all other remedies, in the sole discretion of the Board of Directors of the Association, a fine or fines may be imposed upon an Owner for failure of an Owner, his family, guests, invitees, lessees or employees, to comply with any covenant, restriction, rule or regulation herein or in the Declaration, Articles of Incorporation or By-Laws, provided the following procedures are adhered to:

(a) The Association shall notify the Owner or occupant of the infraction or infractions. Included in the notice shall be a date and time of the next Board of Directors' meeting at which time the Owner or occupant shall present reasons why penalties should not be imposed.

(b) The non-compliance shall be presented to the Board of Directors after which the Board of Directors shall hear reasons why penalties should not be imposed. A written decision of the Board of Directors shall be submitted to the Owner or occupant by not later than twenty-one (21) days after the Board of Directors' meeting.

(c) The Board of Directors may impose fines against the applicable Lot up to the maximum amount of \$50.00 (or such greater amount as may be permitted by law from time to time).

(d) Each separate incident which is grounds for a fine shall be the basis of one separate fine. In the case of continuing violations, each continuation of same after a notice thereof is given shall be deemed a separate incident.

(e) Fines shall be paid not later than thirty (30) days after notice of the imposition thereof.

(f) All monies received from fines shall be allocated as directed by the Board of Directors.

(g) These fines shall not be construed to be exclusive and shall exist in addition to all other rights and remedies to which the Association may be otherwise legally entitled; however, any penalty paid by the offending Owner or occupant shall be deducted from or offset against any damages which the Association may otherwise be entitled to recover by law from such Owner or occupant.

RIGHTS OF MORTGAGEES

Section 1. Mortgagee Notice Rights. Upon written request to the Association, identifying the name and address of a Mortgagee, such Mortgagee will be entitled to timely written notice of:

(a) Any condemnation loss or any casualty loss which affects a material portion of the Common Property or any Lot on which there is a first mortgage held, insured or guaranteed by such Mortgagee.

(b) Any delinquency in the payment of assessments or charges owed by an Owner of a Lot subject to a first mortgage held, insured or guaranteed by such Mortgagee, which remains uncured for a period of 60 days.

(c) Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association.

(d) Any proposed action which would require the consent of a specified percentage of Mortgagees.

Section 2. Mortgagee Information. The Association shall make available to Owners and Mortgagees current copies of this Declaration, Articles, Bylaws and rules and regulations of the Association, as well as books, records and financial statements of the Association. "Available" means available for inspection, upon written request during normal business hours or under other reasonable circumstances.

Section 3. Financial Statements. Upon written request of a Mortgagee, the Association shall deliver to the Mortgagee an audited or recorded statement for the preceding fiscal year.

ARTICLE VIII

ANNEXATION OF PROPERTY

Section 1. Declarant's Annexation. The Declarant shall have the right, for so long as it is a Class B Member from time to time and in its sole discretion, to annex to the Property and to include within this Declaration any Additional Property.

Section 2. Association Annexation. The Association may annex Additional Property owned by the Association to the Property with the approval of 2/3 of the votes of the Board of Directors.

Section 3. Supplemental Declarations. Any such additions authorized in section 1 or 2 above may be made by filing of record of one or more supplemental declarations. With respect to Additional Property annexed by the Declarant, the supplemental declaration need only be executed by the Declarant; in the case of Additional Property to be annexed by the Association, the supplemental declaration shall be executed by the President of the Association and shall state that such annexation is in accordance with a resolution passed by the Association in accordance with the terms of this Declaration. A supplemental declaration shall contain a statement that the real property that is the subject of the supplemental declaration constitutes Additional Property which is to become a part of the Properties subject to this Declaration. In addition the supplemental declaration may contain additional covenants and restrictions provided that such covenants and restrictions are consistent with those contained herein. Such supplemental

declaration shall become effective upon being recorded in the public records of the County.

Section 4. Effect of Annexation. In the event that any Additional Property is annexed to the Property pursuant to the provisions of this Article, then such Additional Property shall be considered within the definition of Property for all purposes of this Declaration, and each Owner of a Lot therein shall be a Class A Member and shall be entitled to one (1) vote and the Class B Member shall be entitled to additional votes as provided in Article III. Provided, however, until a supplemental declaration is recorded subjecting any portion of the Additional Property to the Declaration, the fact that such Additional Property is described on Exhibit B shall not constitute a defect or encumbrance on the title of the Additional Property.

Section 5. Withdrawal. Declarant may at any time, in its sole discretion, determine to withdraw Property from this Declaration by recording in the public records a declaration of withdrawal of the Property which shall be consented to by the owner of the Property and its Mortgagee, if any, if such Additional Property is now owned by the Declarant. Subsequent to the termination of the Declarant's ownership of any Property subject to this Declaration, the Association may withdraw Property in the manner stated herein with the consent of the Owner if it is not the Association.

ARTICLE IX

INSURANCE CONDEMNATION AND RECONSTRUCTION

Section 1. Damage to or Condemnation of Common Property. In the event that any portion of the Common Property is damaged or destroyed by casualty or taken through condemnation or conveyance in lieu thereof, it shall be repaired or restored by the Association to substantially its condition prior to the damage, destruction or condemnation.

Repair or reconstruction of the Common Property shall be substantially in accordance with the plans and specifications pursuant to which the same was originally constructed. All insurance proceeds shall be applied to the restoration and repair. If the insurance proceeds or condemnation award and any reserves maintained by the Association for such purpose are insufficient, the deficit shall be assessed against all Owners as a Special Assessment. If there is a surplus of insurance proceeds or condemnation award, it shall become the property of the Association.

With respect to any insurance proceeds or condemnation award in connection with such loss or damage to the Common Property or improvements thereon, the Association is hereby designated to represent the Owners in any proceedings, negotiations, settlements or agreements in connection with such award.

Section 2. Damage to or Condemnation of the Lots. In the event of damage or destruction to any portion of the improvements on a Lot due to casualty, natural events, condemnation or conveyance in lieu thereof, the improvements shall be repaired or restored by the Owner. In the event that the damage, destruction or condemnation renders the improvements uninhabitable or the damage is so substantial that the Owner determines not to rebuild the improvements on the Lot, the Owner shall clear the debris and have the Lot leveled within 60 days from the date of destruction or damage and shall thereafter maintain the Lot in a clean and sanitary condition.

Section 3. Damage to Common Property Due to Owner Negligence. In the event that the Common Property is damaged

as a result of the willful or negligent acts of the Owner, his tenants, family, guests or invitees, such damage shall be repaired by the Association and the cost thereof shall be a Special Assessment against such Owner as described in Article IV, Section 13.

Section 4. Insurance. The Association shall obtain and maintain insurance policies insuring the interests of the Association as hereinafter described. The policy of property insurance shall cover all of the Common Property (except land, foundation, excavation and other items normally excluded from coverage) but including fixtures and building service equipment, to the extent that they are part of the Common Property.

The policy shall afford, as a minimum, protection against the following:

(a) loss or damage by fire and other perils normally covered by the standard extended coverage endorsement;

(b) all other perils which are customarily covered with respect to projects similar in construction, location and use, including flood insurance, if applicable, and all perils normally covered by the standard "all risk" endorsement, where such is available. If flood insurance is required, it must be in an amount of 100% of current replacement cost of the improvement or the maximum coverage under the National Flood Insurance Program.

(c) losses covered by general liability insurance coverage covering all Common Property in the amount of at least \$1,000,000.00 for bodily injury, including deaths of persons and property damage arising out of a single occurrence. Coverage under this policy shall include, without limitation, legal liability of the insureds for property damage, bodily injuries and deaths of persons in connection with the operation, maintenance or use of Common Property and any legal liability that results from lawsuits related to employment contracts in which the Association is a party.

The hazard policy shall be in an amount equal to 100% of the current replacement cost of the insured properties exclusive of land, foundation, excavation and items normally excluded from coverage. The policy shall provide that it may not be cancelled or substantially modified without at least thirty (30) days' prior written notice to the Association. The Board may obtain such additional insurance as it in its sole discretion deems reasonable, convenient or necessary. In the event that any of the coverage required herein becomes unavailable or prohibitively expensive, the Association may make such changes in coverage as it deems reasonable and prudent provided such coverage is consistent with the then applicable requirements of FNMA.

ARTICLE X

EASEMENTS

Section 1. Utility Easements. For so long as the Declarant is a Class B member, the Declarant hereby reserves the right to grant perpetual nonexclusive easements for the benefit of Declarant or its designees, upon, across, over, through and under any portion of the Property for ingress, egress, installation, replacement, repair and maintenance of utility and service lines and service systems, public and private. Declarant, for itself and its designees, reserves the right to retain title to any and all pipes, lines, cables or other improvements installed on such easements. Upon termination of the Declarant's right to grant such easements, the Association shall have the right to grant the easements described herein.

Section 2. Declarant's Easement of Correct Drainage. For so long as the Declarant is a Class B member, Declarant hereby reserves the blanket easement on, over and under the ground within the Property to maintain and correct drainage of surface waters and other erosion controls in order to maintain reasonable standards of health, safety and appearance.

Section 3. Easement for Unintentional Encroachment. The Declarant hereby reserves an exclusive easement for the unintentional encroachment by any Lot upon the Common Property or vice-versa caused by or resulting from, construction, repair, shifting, settlement or movement of any portion of the Property, which exclusive easement shall exist at all times during the continuance of such encroachment, which easement is appurtenant to the encroaching Property to the extent of such encroachment.

Section 4. Central Telecommunication Receiving and Distribution System. The Declarant hereby reserves unto itself, its successors and assigns, an exclusive easement for installing, maintaining and supplying the services of any central telecommunication receiving and distribution system serving the Property. Declarant reserves to itself, its successors and assigns, the right to connect to any central telecommunication receiving and distribution system to such source as Declarant may, in its sole discretion, deem appropriate including, without limitation, companies licensed to provide CATV service in the County for which service the Declarant, its successors and assigns shall have the right to charge the Association and/or individual Owners a reasonable fee not to exceed any maximum allowable charge for CATV services to single family residences as from time to time defined by the Code of Laws and Ordinances of the County.

Section 5. Easements for Golf Course. Each Lot abutting or contiguous with the golf course to be constructed in connection with the Orange Park Country Club is hereby subjected to an easement for the ordinary and usual activities associated with the playing of golf, including without limitation, removal of balls, noise of players and carts, and normal maintenance. All fencing and other improvement abutting the golf course shall be strictly reviewed to assure that such fencing and improvements do not interfere with the playing of golf.

Section 6. Conservation Easement. A conservation easement is hereby created over and upon the portion of the real property waterward of the wetland jurisdictional line as shown on the plat of the Property. No Owner of any portion of the Property may construct any improvements waterward of the wetland jurisdictional line nor may such Owner dredge, fill or otherwise alter the portions of the Property subject to this easement. This easement may not be amended without the approval of all governmental agencies having jurisdiction thereover.

ARTICLE XI

LAKE AND WATER RIGHTS

Section 1. Ownership of Lakes. Certain portions of the Property, the Additional Property or the Orange Park Country Club shall be designated as stormwater retention ponds and are herein referred to as "lakes". The bottom of any such lake subjected to this Declaration may be conveyed to an individual Owner or the Association, who shall be the "Owner" of the lake for the purposes set forth in this Declaration; provided however, the waters, water quality and maintenance of such lake shall be controlled by the Association.

Section 2. Maintenance of Lake Embankments and Lake Bottoms. Irrespective of the ownership of the lakes, the

Association shall maintain and control the water level and quality of the lakes and shall maintain the lake bottom. The Association shall have the power and right as it deems appropriate, to control and eradicate plants, fowl, reptiles, animals, fish and fungi in and on any lakes, as well as to maintain any drainage device and/or water level devices so as to insure compliance with applicable governmental regulations as they exist from time to time. The Owner of the land adjacent to the water edge ("Adjacent Owner") shall maintain the embankment to the water edge as such level shall rise and fall from time to time. Maintenance of the embankment shall be conducted so that the grass, planting or other natural support of the embankment shall exist in a clean and safe manner and so as to prevent erosion. If the Adjacent Owner shall fail to maintain the embankment, the Association shall have the right, but not the obligation, to enter onto the adjacent Owner's property and perform the maintenance at the expense of the Owner, which expense shall be a Special Assessment against the Owner and his Lot as provided in Article IV, Section 13.

Section 3. Improvements on Lake. In the event that Declarant, an entity designated by the Declarant, or the Association shall construct any bridges, docks, or other improvements which may extend over or into the lake or construct any bulkheads or similar improvements to support or enhance the lake, the Association shall maintain any and all improvements in good repair and condition. No Owner, except the Declarant, its designee or the Association, shall be permitted to construct any improvement, permanent or temporary, on, over or under any lake without the written consent of the ARB, which consent may be withheld for any reason. Any improvements constructed to serve solely the facilities which constitute the Orange Park Country Club shall be maintained by the owners of the Club.

Section 4. Easements. The Owners' use and access to the lakes shall be subject to and limited by the rules and regulations of the Association. If permitted, the use of lakes shall be limited to fishing, boating, and/or recreational use. The Association is hereby granted a non-exclusive easement for ingress and egress over the lakes and a parcel of land extending landward five (5) feet from the water's edge for the purpose of providing the maintenance required herein and the Adjacent Owners are hereby granted a non-exclusive easement over the lake for the purpose of providing any maintenance to the embankment.

Section 5. Lake Use Restrictions and Covenants. In connection with the use of any lake, the following restrictions shall apply:

(a) No motorized or power boats shall be permitted on any lake with the exception of boats used for maintenance thereof.

(b) No bottles, trash, cans or garbage of any kind or description shall be placed in any lake.

(c) No activity shall be permitted on any lake which may become an annoyance or nuisance to the adjacent property and the Owners thereof. The Association's determination whether any activity constitutes an annoyance or nuisance shall be dispositive.

(d) No person or entity, except Declarant or the Association, shall have the right to pump or otherwise remove any water from any lake for the purpose of irrigation or other use.

(e) The lake shall not be used in conjunction with any business enterprise or public use whatsoever.

(f) There shall be no fishing permitted from bridges, streets or right of ways. Only Owners shall be permitted to fish in the lakes and only in areas so designated.

(g) The Board shall be entitled to establish, amend, or modify rules and regulations governing the use of the lake as the Board deems necessary or convenient.

(h) No dredging or filling or other action shall be undertaken which may disturb the wetlands without the consent of the Board.

Section 6. Indemnification. In connection with the platting of the Property or obtaining the permits necessary to develop the Property, the Declarant may assume or may be required to assume certain obligations of the maintenance of the lakes. The Declarant hereby assigns to the Association and the Association hereby assumes all the obligations of the Declarant under the plat, applicable permits or under any applicable governmental regulations and for any and all obligations for the maintenance of lakes. The Association further agrees that subsequent to the recording of this Declaration, it shall indemnify and hold Declarant harmless from suits, actions, damages, liability and expense in connection with loss of life, bodily or personal injury or property damage or other damage arising from or out of occurrence, in, upon, at or from the maintenance of the lake, occasioned wholly or in part by any act or 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 the Declarant, its successors, assigns, agents or invitees.

ARTICLE XII

DISCLAIMER OF LIABILITY

Section 1. General Provisions. Notwithstanding anything contained herein, in the articles, Bylaws or rules and regulations of the Association or any other document governing or binding the Association (jointly referred to herein as "Association Documents"), neither the Declarant nor the Association shall be liable or responsible for, or in any manner a guarantor or insurer of, the health, safety or welfare of any Owner, occupant or user of any portion of the Property, including, without limitation, Owners, residents, their families, guests, invitees, agents, servants, contractors or subcontractors, nor for any property of such persons.

Section 2. Specific Provisions. Without limiting the generality of the foregoing:

(a) It is the express intent of the Association Documents that the various provisions thereof which are enforceable by the Association and which govern or regulate the uses of the Property have been written and are to be interpreted and enforced for the sole purpose of enhancing and maintaining the enjoyment of the Property and the value thereof.

(b) Neither the Declarant nor the Association is empowered nor have they been created to act as an entity which enforces or insures compliance with the laws of the United States, the State of Florida, the County of Duval and/or any other jurisdiction or prevents tortious activities.

(c) The provisions of the Association Documents, setting forth the uses of Assessments which relate to health, safety and/or welfare shall be interpreted and applied only as limitations on the uses of such funds and not as creating a duty of the Association, or the Declarant, to protect or further the health, safety or welfare of any persons, even if such funds are used for such purposes.

Section 3. Owner Covenant. Each Owner, his heirs, successors and assigns (by virtue of his acceptance of title to his Lot) and each other person or entity having an interest in or lien upon or making use of, any portion of the Property (by virtue of accepting such interest or lien or making use thereof) shall be bound by this Article and shall be deemed to have automatically waived any and all rights, claims, demands and causes of action against the Association or Declarant arising from or connected with any matter for which the liability of the Association or Declarant has been disclaimed in this Article.

ARTICLE XIII

GENERAL PROVISIONS

Section 1. Enforcement. The Association, the Declarant for so long as it is a Class B member, or any Owner, shall have the right to enforce, by a proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Provided, however, the foregoing shall not be construed to limit the Declarant's rights under Article V to retain Architectural Control of Orange Park Country Club as provided therein. Failure by the Association, the Declarant or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. Severability. Invalidity of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

Section 3. Term. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of forty (40) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years unless an instrument of termination thereof is executed by ninety-percent (90%) of the votes of the Association.

Section 4. Amendment. For so long as Declarant retains its Class B Membership, Declarant reserves the right without consent or joinder of any Owner or Mortgagee to (a) amend this Declaration, provided that such amendments shall conform to the general purposes and standards of the covenants and restrictions, herein contained, (b) amend this Declaration for the purpose of curing any ambiguity in or inconsistency between the provisions herein contained, (c) include in any supplemental declaration or other instrument hereafter made any additional covenants, restrictions and easements applicable to the Property which do not lower the standards of the covenants, restrictions and easements herein contained and (d) release any Lot from any part of the covenants and restrictions which have been violated, if Declarant, in its sole judgment determines such violation to be a minor or insubstantial violation. This Declaration may be amended during the first twenty (20) years after recording of this Declaration by an instrument signed by Owners representing not less than ninety percent (90%) of all the votes of the Association, and thereafter by an instrument signed by Owners representing not less than seventy-five percent (75%) of all the votes of the members. Any amendment must be recorded.

Section 5. Multi Family and Commercial Parcels. Notwithstanding anything else to the contrary set forth herein, the Declarant reserves the right to grant non-exclusive easements over the Common Roads for ingress and egress and non-exclusive easements over the Common Property for utilities, water, sewer, cable television, drainage for the benefit of

certain parcels of land which may be developed for multi-family or commercial use in accordance with the Planned Unit Development Ordinance governing the Property. Provided, however, in connection with any such grant of easement the Owners, Association or entity benefitting from such grant of easement shall pay a pro-rata share of the cost of maintaining the Property subject to the easement based upon the relative use thereof by the respective Owners or occupant.

Section 6. Litigation. No judicial or administrative proceeding shall be commenced or prosecuted by the Association unless same is approved by a vote of seventy-five percent (75%) of the Members at a General meeting. This Section 6 shall not apply, however, to (i) actions brought by the Association to enforce the provisions of this Declaration (including, without limitation, the foreclosure of liens), (ii) the imposition of Assessments as provided, (iii) proceedings involving challenges to ad valorem taxation or (iv) counterclaims brought by the Association in proceedings instituted against it. Notwithstanding the provisions of Section 4 of this Article, this Section 6 shall not be amended unless such amendment is made by the Declarant or is approved by the percentage votes, and pursuant to the same procedures, necessary to institute proceedings as provided above.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, as hereunto set its hand and seal this 7th day of June, 1988.

Signed, sealed and delivered in the presence of:

COUNTRY CLUB OF ORANGE PARK PARTNERSHIP

By: THE STOKES FIDELITY GROUP, a Florida general partnership, general partner

By: Stokes Properties, Ltd., a Florida limited partnership, managing general partner

By: Stokes-O'Steen Communities, Inc., managing general partner

By: Roger M. O'Steen, Its President

[CORPORATE SEAL]

[Signature]
Stella A. Gallina
As to Stokes Fidelity Group

By: COUNTRY CLUB OF ORANGE PARK, INC., a Florida corporation, general partner

By: [Signature]
Its President
[CORPORATE SEAL]

[Signature]
Stella A. Gallina
As to Country Club

By: HOME CAPITAL CORPORATION, a California corporation, qualified to do business in Florida as HOME CAPITAL DEVELOPMENT GROUP, INC.

By: [Signature]
Its V.P.

By: [Signature]
Its Counsel

[CORPORATE SEAL]

[Signature]
[Signature]
[Signature]
[Signature]

CAPITAL CORPORATION

STATE OF FLORIDA)
) SS.
COUNTY OF DUVAL)

The foregoing instrument was acknowledged before me this 7 day of June, 1988 by Roger M. O'Steen, the President of Stokes-O'Steen Communities, Inc., managing general partner of Stokes Properties, Ltd., a Florida limited partnership, which is the managing general partner of The Stokes Fidelity Group, a Florida general partnership, which general partnership is a general partner of Country Club of Orange Park Partnership, on behalf of Country Club of Orange Park Partnership.

Stania A. Rablino
Notary Public
State of Florida at Large

My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires Nov. 8, 1991
Bonded thru Agent's Notary Brokerage

STATE OF FLORIDA)
) SS.
COUNTY OF DUVAL)

The foregoing instrument was acknowledged before me this 7 day of June, 1988 by Walter S. Williams, Jr., the President of Country Club of Orange Park, Inc., a Florida corporation, general partner of Country Club of Orange Park Partnership, a Florida general partnership, on behalf of the partnership.

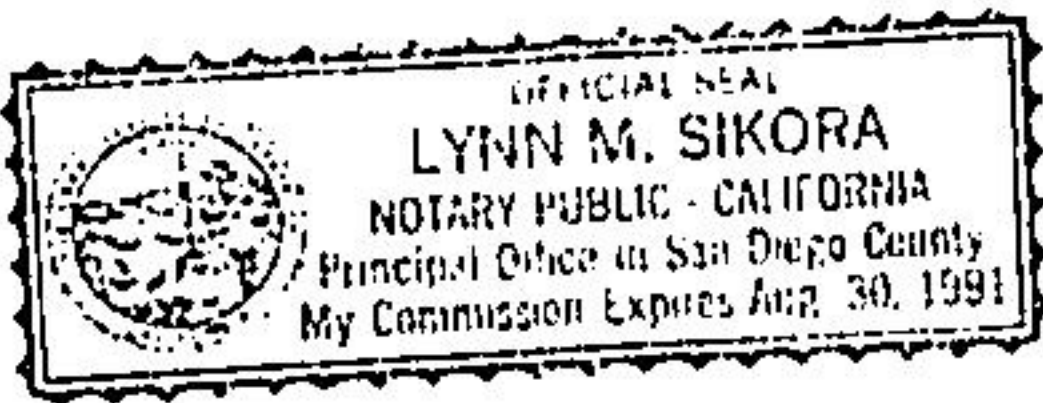
Stania A. Rablino
Notary Public
State of Florida at Large

My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires Nov. 8, 1991
Bonded thru Agent's Notary Brokerage

STATE OF California
COUNTY OF San Diego

The foregoing instrument was acknowledged before me this 2nd day of June, 1988 by Barry M. Getzel and Rinda A. Canada, the Vice-President and Counsel of Home Capital Corporation, a California corporation, qualified to do business in Florida as Home Capital Development Group, Inc., general partner of Country Club of Orange Park Partnership, a Florida general partnership, on behalf of the partnership.



Lynn M. Sikora
Notary Public
State of California

My Commission Expires: Aug. 30, 1991

CONSENT OF MORTGAGEE

BOOK 1151 PAGE 482

The undersigned is the holder of that certain mortgage recorded in Official Records Book 992, page 214 of the public records of Clay County, Florida ("Mortgage") and the undersigned hereby consents to and joins in this Orange Park Country Club Declaration of Covenants, Conditions, Restrictions and Easements dated June 7, 1988 and subordinates the lien of its mortgage to the terms and conditions thereof.

IN WITNESS WHEREOF, the undersigned sets its hand and seal on this 8th day of June, 1988.

Signed, sealed and delivered in the presence of:

Joseph A. Anichini
Markie Perry

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF JACKSONVILLE

By: Fred P. Cowen, Jr.
Its Vice President

[CORPORATE SEAL]

STATE OF FLORIDA

COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 8th day of June, 1988, by Fred P. Cowen, Jr., the Vice President of First Federal Savings and Loan Association of Jacksonville, a national banking association, on behalf of the bank.

Denise Green Ellis
Notary Public, State of Florida

My Commission Expires:

NOTARY PUBLIC, STATE OF FLORIDA
MY commission expires June 29, 1992

EXHIBIT "A"

1151 PAGE 483

All the land contained within Country Club of Orange Park, Unit One, according to plat thereof recorded in Plat Book 21, pages 29-40, of the public records of Clay County, Florida.

EXHIBIT "B"

NO. 1151 PAGE 484

Additional Property

(Attach legal from deed)

Parcel "A"

Additional Property

1140 PAGE 198

A parcel of land situated in Section 42, Township 4 South, Range 25 East, Clay County, Florida; said parcel being more particularly described as follows:

1151 PAGE 485

Begin at the west Northerly corner of Lot 10, Loch Rane Unit 5, according to Plat Book 18, pages 48 - 51 of the public records of said County; thence on the Northwesternly line of Chantal Drive, North 29 degrees 19 minutes 42 seconds East 50.42 feet; thence on the arc of a curve concave Southwesterly and having a radius of 30.0 feet, a chord distance of 41.83 feet to the Southwesterly line of Loch Rane Boulevard, the bearing of said chord being North 14 degrees 51 minutes 57 seconds West; thence on said Southwesterly line of Loch Rane Boulevard, run the following three courses: (1) on the arc of a curve concave Northeasterly, and having a radius of 1,036.46 feet, a chord distance of 126.33 feet, the bearing of last said chord being North 55 degrees 33 minutes 53 seconds West; (2) North 52 degrees 04 minutes 10 seconds West 157.30 feet; (3) on the arc of a curve concave Northeasterly, and having a radius of 700.0 feet, a chord distance of 386.39 feet to the Southeasterly line of Loch Rane Unit 7, according to Plat Book 19, pages 28 - 31 of said public records; the bearing of last said chord being North 36 degrees 01 minute 22 seconds West; thence on the boundaries of said Unit 7 and on the boundary of Loch Rane Unit 8 Replat, according to Plat Book 20, pages 11 - 15 of said public records, run the following four courses: (1) on the arc of a curve concave Southeasterly, and having a radius of 175.00 feet, a chord distance of 271.49 feet, the bearing of last said chord being South 19 degrees 09 minutes 26 seconds West; (2) South 31 degrees 42 minutes 36 seconds East 94.33 feet; (3) South 68 degrees 07 minutes 45 seconds West 230.16 feet; (4) South 30 degrees 53 minutes 39 seconds West 83.53 feet; thence South 00 degrees 04 minutes 10 seconds East 242.96 feet; to the Northwesternly line of said Loch Rane Unit 5; thence on the boundaries thereof, run the following four courses: (1) North 30 degrees 53 minutes 39 seconds East 250.06 feet; (2) North 68 degrees 07 minutes 45 seconds East 291.02 feet; (3) South 52 degrees 04 minutes 10 seconds East 297.76 feet; (4) North 52 degrees 55 minutes 50 seconds East 145.52 feet to the Point of Beginning, being 4.56 acres, more or less, in area.

Parcel "B"

A parcel of land situated in Section 42, Township 4 South, Range 25 East, Clay County, Florida; said parcel being more particularly described as follows:

Begin at the Northeast corner of Lot 4, Loch Rane Unit 3, according to Plat Book 17, pages 22 - 23 of the public records of said County; thence on the boundaries thereof, run the following three courses: (1) South 83 degrees 15 minutes 50 seconds West 529.35 feet; (2) South 20 degrees 32 minutes 31 seconds West 210.58 feet; (3) South 00 degrees 40 minutes 18 seconds East 141.74 feet to the Northeasterly line of Loch Rane Boulevard; thence on last said line, run the following three courses: (1) on the arc of a curve concave Northeasterly, and having a radius of 936.46 feet, a chord distance of 111.39 feet, the bearing of said chord being North 55 degrees 28 minutes 46 seconds West; (2) North 52 degrees 04 minutes 10 seconds West 157.30 feet; (3) on the arc of a curve concave Northeasterly and having a radius of 500.00 feet, a chord distance of 377.74 feet to the Southerly line of Loch Rane Unit 2 Replat, according to Plat Book 14, pages 41 - 42 of said public records, the bearing of last said chord being North 33 degrees 43 minutes 19 seconds West; thence on the boundaries of said Loch Rane Unit 2 Replat, run the following two courses: (1) South 83 degrees 04 minutes 44 seconds East 315.04 feet; (2) North 83 degrees 25 minutes 50 seconds East 213.79 feet; thence South 00 degrees 04 minutes 10 seconds East 125.81 feet to the Point of Beginning, being 4.55 acres, more or less, in area.

Parcel "C"

All of Loch Rane Boulevard, situated in Section 42, Township 4 South, Range 25 East as shown on plat of Loch Rane Unit 1 replat, according to Plat Book 14, pages 37 - 40 of the public records of Clay County, Florida, being 2.58 acres, more or less, in area.

Parcel "D"

A parcel of land situated in Section 42, Township 4 South, Range 25 East, Clay County, Florida; said parcel being more particularly described as follows:

- Commence at the Northwest corner of Loch Rane Unit 1 Replat according to Plat Book 14, pages 37 - 40 of the public records of said County; thence on the boundaries thereof, run the following three courses: (1) South 00 degrees 04 minutes 10 seconds East 1,002.50 feet; (2) South 22 degrees 04 minutes 10 seconds West 438.17 feet to the Point of Beginning; (3) continue South 22 degrees 04 minutes 10 seconds West 105.00 feet; thence on the arc of a curve concave Northeasterly, and having a radius of 1,323.29 feet, a chord distance of 275.57 feet, the bearing of said chord being North 53 degrees 36 minutes 31 seconds West; thence on the arc of a curve concave Southwesterly, and having a radius of 260.0 feet, a chord distance of 133.09 feet, the bearing of last said chord being North 74 degrees 06 minutes 56 seconds West; thence on the arc of a curve concave Northeasterly, and having a radius of 540.0 feet, a chord distance of 314.39 feet, the bearing of last said chord being North 72 degrees 01 minute 14 seconds West; thence North 55 degrees 05 minutes 48 seconds West 588.03 feet; thence North 34 degrees 54 minutes 12 seconds East 80.00 feet; thence South 35 degrees 05 minutes 48 seconds East 588.03 feet; thence on the arc of a curve concave Northeasterly, and having a radius of 460.0 feet, a chord distance of 278.75 feet, the bearing of last said chord being South 72 degrees 44 minutes 03 seconds East; thence on the arc of a curve concave Southwesterly, and having a radius of 340.0 feet, a chord distance of 67.92 feet, the bearing of last said chord being South 34 degrees 38 minutes 13 seconds East; thence South 77 degrees 23 minutes 17 seconds East 111.50 feet; thence on the arc of a curve concave Southwesterly, and having a radius of 355.0 feet, a chord distance of 5.25 feet, the bearing of last said chord being South 60 degrees 11 minutes 03 seconds East; thence on the arc of a curve concave Northeasterly, and having a radius of 1,723.29 feet, a chord distance of 245.52 feet to the Point of Beginning, the bearing of last said chord being South 53 degrees 50 minutes 44 seconds East, being 2.58 acres, more or less, in area.

PARCEL "E"

Tracts "A" and "B", Loch Rane Unit 3, according to plat thereof as recorded in Plat Book 17, pages 22 and 23 of the public records of Clay County, Florida.

PARCEL "F"

A parcel of land consisting of a portion of Section 42 (Raphael Oliveras Donation), Township 4 South, Range 25 East, Clay County Florida; together with a portion of Tract "D" and a portion of Torbay Drive, Loch Rane Unit 7, according to Plat Book 19, pages 1 and 20 of said public records; together with all of Tract "A", Loch Rane Unit 7-A, according to Plat Book 20, pages 9 and 10, of said public records; together with all of Loch Rane Unit 8 Replat according to Plat Book 10, pages 19 through 23 of said public records; all of the aforesaid being more particularly described as follows:

begin at the Southwest corner of said Section 42; thence on the South line thereof, run the following two courses: (1) South 89 degrees 08 minutes 18 seconds East 1,410.33 feet; (2) North 88 degrees 29 minutes 21 seconds East 1,449.49 feet to a southeasterly prolongation of the Southwesterly line of Loch Rane Unit 6, according to Plat Book 18, pages 44, 45 and 46 of said Public Records; thence on said prolongation and then on the boundaries of said Loch Rane Unit 6 run the following four courses: (1) North 27 degrees 42 minutes 08 seconds West 774.58 feet; (2) North 21 degrees 42 minutes 08 seconds West 191.89 feet; (3) North 22 degrees 18 minutes 51 seconds West 335.07 feet; (4) North 89 degrees 55 minutes 50 seconds East 192.74 feet to the northwesterly line of Lot 1, said Loch Rane Unit 6; thence on last said line and then on the Northwesterly line of Lot 1, Loch Rane Unit 6, according to Plat Book 18, pages 48, 49, 50, 51 and 52 of said Public Records; North 30 degrees 53 minutes 39 seconds East 111.23 feet; thence North 00 degrees 04 minutes 10 seconds West 242.96 feet to the Southeasterly line of said Loch Rane Unit 6 Replat; thence on last said line, and then on the Southeasterly line of said Loch Rane Unit 7, North 30 degrees 53 minutes 39 seconds East 83.83 feet to the Northeasterly line of said Tract "D", Loch Rane Unit 7; thence on last said line, a Northwesterly prolongation thereof, and then on the Northeasterly line of said Tract "A", Loch Rane Unit 7-A, run the following two courses: (1) North 42 degrees 10 minutes 00 seconds West 1,350.99 feet; (2) North 49 degrees 00 minutes 00 seconds West 178.89 feet to the Northwesterly line of said Loch Rane Unit 7-A; thence on last said line, and then on the Northwesterly line of said Loch Rane Unit 7, run the following six courses: (1) North 41 degrees 55 minutes 42 seconds East 112.13 feet; (2) North 32 degrees 15 minutes 09 seconds East 103.58 feet; (3) North 23 degrees 55 minutes 00 seconds East 111.34 feet; (4) North 22 degrees 04 minutes 10 seconds East 125.29 feet; (5) North 12 degrees 03 minutes 03 seconds West 65.38 feet; (6) North 08 degrees 59 minutes 27 seconds East 192.35 feet; thence North 41 degrees 50 minutes 48 seconds West 779.55 feet; thence North 11 degrees 20 minutes 48 seconds West 150.10 feet; thence North 34 degrees 54 minutes 12 seconds East 186.75 feet; thence North 00 degrees 04 minutes 10 seconds West 805.93 feet to the North line of said Section 42; thence on last said line, South 89 degrees 02 minutes 50 seconds West 1,429.34 feet; thence continue on last said line, South 88 degrees 04 minutes 40 seconds West 1,332.86 feet to the West line of said Section 42; thence on last said line, South 00 degrees 22 minutes 35 seconds East 3,190.51 feet; thence South 73 degrees 15 minutes 22 seconds East 400.00 feet; thence South 00 degrees 22 minutes 35 seconds East 400.00 feet; thence North 73 degrees 15 minutes 22 seconds West 400.00 feet to the West line of Section 42; thence on last said line, South 00 degrees 22 minutes 35 seconds East 1,698.88 feet to the Point of Beginning.

ALSO

The Northwest 1/4 of the Northwest 1/4 of Section 1; the Northeast 1/4, the East 1/2 of the Northwest 1/4 and the West 1/2 of the Southeast 1/4 of Section 2; the Northwest 1/4 of the Northeast 1/4 of Section 11; all in Township 4 South, Range 25 East, Clay County, Florida.

All the aforescribed being 799.61 acres, more or less in area.

ALSO

All of the Tracts shown as "C" and "E", LOCH RANE UNIT SEVEN (7), according to plat thereof recorded in Plat Book 19, pages 28 through 31, inclusive, of the public records of Clay County, Florida.

Together with that certain reserved easement retained by Grantor under Deed dated May 31, 1965, recorded at Official Records Book 871, page 492, public records of Clay County, Florida, as subsequently clarified by instrument dated October 11, 1986.

1151 PAGE 488

A parcel of land situated in Section 42, Township 4 South, Range 25 East, Clay County, Florida, said parcel being more particularly described as follows: Commence at the intersection of the East line of said Section 42, with the North line of Loch Rane Boulevard, according to Plat Book 14, pages 37, 38, 39 and 40 of the public records of said county; thence on the North line of said Loch Rane Boulevard run the following three courses: (1) South 89 degrees 55 minutes 50 seconds West 213.75 feet; (2) on the arc of a curve concave to the Northeasterly and having a radius of 935.46 feet, run a chord distance of 222.58 feet to the point of beginning, the bearing of said chord being North 83 degrees 14 minutes 40 seconds West; (3) on said arc a distance of 115.13 feet, the bearing of last said chord being North 72 degrees 53 minutes 41 seconds West; thence North 00 degrees 04 minutes 10 seconds West 116.00 feet; thence North 89 degrees 55 minutes 50 seconds East 110.00 feet; thence South 00 degrees 04 minutes 10 seconds East 150.00 feet to said point of beginning, being in area 0.34 acres, more or less.

PARCEL "B"

A portion of Section 42, Raphael Oliveras Donation, Township 4 South, Range 25 East, Clay County, Florida, said portion being more particularly described as follows:

Commence at the Southwest corner of said Section 42; thence on the South line thereof, run the following three courses:

- (1) South 89 degrees 08 minutes 05 seconds East 1,410.33 feet;
- (2) North 88 degrees 29 minutes 52 seconds East 2,449.49 feet, to the Point of Beginning.
- (3) North 88 degrees 29 minutes 52 seconds East 1,509.57 feet, to the Southeast corner of said Section 42;

thence on the East line thereof North 00 degrees 04 minutes 10 seconds West 1,464.67 feet, to the South line of Loch Rane Boulevard; thence on last said line South 89 degrees 55 minutes 50 seconds West 100.00 feet, to the East line of Loch Rane Unit 5, according to Plat Book 18, Pages 48 through 52 of the public records of said County; thence on last said line, South 00 degrees 04 minutes 10 seconds East 1,367.14 feet, to the South line of said Loch Rane Unit 5; thence on last said line and then on the South line of Loch Rane Unit 6, according to Plat Book 18, Pages 54 through 56 of said public records, run South 88 degrees 29 minutes 52 seconds West 1,461.26 feet; thence South 27 degrees 42 minutes 08 seconds East 111.45 feet, to the Point of Beginning, being 5.66 acres, more or less, in area.

Less and except the land described on Exhibit A.

FILE NO. 88-13388
 OFFICIAL NO. 456
 JUL 1 12 04 PM '88

