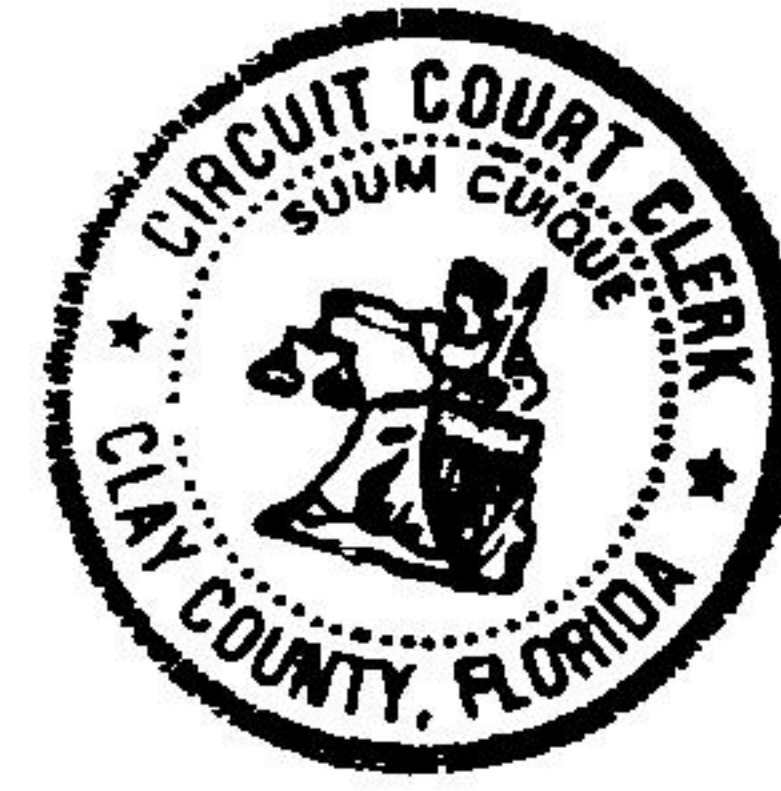


Return to & Prepared by:

Richard G. Hathaway, P.A.
115 Professional Drive, Ste. 101
Ponte Vedra Beach, FL 32082



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James B. Jett
Clerk Of Courts
Clay County, FL
FEE: \$82.50

18

DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
FIVE OAKS

THIS DECLARATION is made this 8th day of July, 2003, by RKMS, L.L.C hereinafter called "Developer"

RECITALS

A. Developer is the owner of that certain real property (the "Property") located in Clay County, Florida, and more particularly described in Exhibit "A" attached hereto and made a part hereof.

B. It is the intention and desire of Developer to develop the Property as a residential community. Homes within the property shall be single-family dwellings and shall be developed and maintained as part of a residential development of superior quality, architectural design and condition.

C. Developer desires to maintain the beauty of the Property, to assure high-quality standards for the enjoyment of the property, and to promote the health, safety and social welfare of each owner of a portion of the property. To provide for the preservation, enhancement and maintenance of the Property and the improvements thereon, Developer desires to subject the property to the covenants, restrictions, easements, charges and liens of this Declaration, each and all of which is and are for the benefit of the Property and each owner of a portion thereof.

D. To provide for the efficient management of the Property, Developer deems it desirable to create a nonprofit association. The Association, as hereinafter defined, shall own, operate, maintain and administer all of the Common Areas and the Master Drainage/Surface and Stormwater Management System as said terms are hereinafter defined, located within the Property and shall administer and enforce the covenants, conditions, restrictions and limitations hereinafter set forth. The Association shall also have the power and duty to administer and enforce the easements set forth in this Declaration, and to collect and disburse the assessments hereinafter created

82 32

DECLARATION

NOW, THEREFORE, Developer hereby declares that the Property shall be held, sold and conveyed subject to the following easements, restrictions, covenants, limitations and conditions (sometimes hereinafter referred to as the "covenants and restrictions"), which are for the purpose of protecting the value and desirability of the Property and which shall run with the title to the Property and shall be binding upon all parties having any right, title or interest in the Property or any part hereof and their respective heirs, successors and assigns, and which shall inure to the benefit of each Owner thereof, including Developer.

ARTICLE I

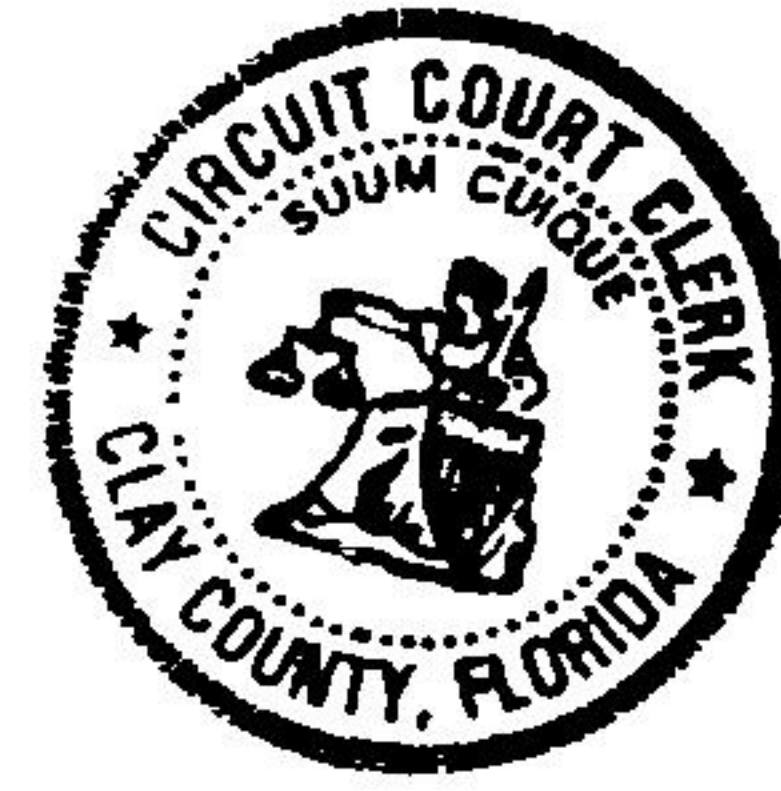
DEFINITIONS

The following definitions shall apply wherever the capitalized terms appear in the Declaration:

(a) "Additional Property" means any land within Clay County which is adjacent to or contiguous with the Property, and which, upon annexation, shall form an integrated community with the Property. Additional Property may be annexed by recording in the public records as supplement declaration subjecting such Additional Property to the Declaration in the manner hereinafter specified; provided, however, until such Additional Property is subjected to the Declaration, this Declaration shall not constitute a lien, encumbrance or defect on the title of the Additional

Return to & Prepared by:

Richard G. Hathaway, P.A.
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Ponte Vedra Beach, FL 32082



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C. Developer desires to maintain the beauty of the Property, to assure high-quality standards for the enjoyment of the property, and to promote the health, safety and social welfare of each owner of a portion of the property. To provide for the preservation, enhancement and maintenance of the Property and the improvements thereon, Developer desires to subject the property to the covenants, restrictions, easements, charges and liens of this Declaration, each and all of which is and are for the benefit of the Property and each owner of a portion thereof.

D. To provide for the efficient management of the Property, Developer deems it desirable to create a nonprofit association. The Association, as hereinafter defined, shall own, operate, maintain and administer all of the Common Areas and the Master Drainage/Surface and Stormwater Management System as said terms are hereinafter defined, located within the Property and shall administer and enforce the covenants, conditions, restrictions and limitations hereinafter set forth. The Association shall also have the power and duty to administer and enforce the easements set forth in this Declaration, and to collect and disburse the assessments hereinafter created

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ARTICLE I

DEFINITIONS

The following definitions shall apply wherever the capitalized terms appear in the Declaration:

(a) "Additional Property" means any land within Clay County which is adjacent to or contiguous with the Property, and which, upon annexation, shall form an integrated community with the Property. Additional Property may be annexed by recording in the public records as supplement declaration subjecting such Additional Property to the Declaration in the manner hereinafter specified; provided, however, until such Additional Property is subjected to the Declaration, this Declaration shall not constitute a lien, encumbrance or defect on the title of the Additional

Property, and shall in no way effect the conveyance or transfer of such Additional Property. Without limiting the generality of the foregoing, that property described in Exhibit B attached hereto, or any portions thereof, upon annexation, qualifies as "Additional Property."

- (b) "ARB" shall mean and refer to the Architectural Review Board as provided in Article VI hereof
- (c) "Architectural Guidelines" shall mean and refer to those guidelines and rules promulgated by the ARB as may be modified from time to time by majority vote of the Board of Directors. The Architectural Guidelines shall be binding upon all members of the Association
- (d) "Association" shall mean and refer to Five Oaks Homeowners Association, Inc., a Florida not-for-profit corporation, its successors and assigns
- (e) "Association Articles and By-Laws" shall mean and refer to the Articles of Incorporation and the By-Laws of the Association.
- (f) "Association Rules and Regulations" shall mean and refer to the rules, regulations and policies adopted by the Board of Directors as the same may be amended from time-to-time
- (g) "Board of Directors" shall mean and refer to the Board of Directors of the Association
- (h) "Charges" shall mean and include all General, Special and Lot Assessments
- (i) "Common Area" or "Common Areas" shall mean and refer to all real and personal property now or hereafter owned by the Association which is intended for the common use and enjoyment of all of the Owners and including, without limitation, streets, any recreation areas designated on the plat of the Property and the entrance signage/landscaping, and areas and/or facilities pertaining to the Master Drainage/Surface and Stormwater Management System
- (j) "Developer" shall mean and refer to RKMS, L.L.C., or such other entity owning all or a portion of the Property which has been specifically assigned the rights of Developer hereunder and any assignee thereof which has had the rights of Developer similarly assigned to it. The Developer may also be an Owner for so long as the Developer shall be record owner of any Lot as defined herein
- (k) "Declaration" shall mean and refer to this Declaration of Covenants and Restrictions.
- (l) "Family" shall mean and refer to a social unit consisting of parent(s) and children that they rear.
- (m) "General Assessment" shall mean and refer to an assessment required of all Owners, as further provided in Article V entitled "Covenants for Maintenance Assessments" and elsewhere in this Declaration
- (n) "Guest" shall mean and refer to a social guest of an Owner. However, any person residing on any portion of the Property for a period of sixty (60) consecutive days or longer shall be deemed a permanent resident
- (o) "House" shall mean and refer to any single-family residential dwelling constructed or to be constructed on or within any Lot
- (p) "Lot" shall mean and refer to any plot of land intended as a site for a House, whether or not the same is then shown upon any duly recorded subdivision plat of the Property. In the event that a plat of the Property is record, "Lot" shall mean and refer to any plot of land designated as a lot on said plat and to any resubdivided or replatted lot created pursuant to Article VII, Section 22.
- (q) "Lot Assessment" shall mean and refer to any assessment charged to a particular Owner pursuant to this Declaration for services and costs which relate specifically to that Owner's Lot.
- (r) "Master Drainage/Surface and Stormwater Management System" shall mean a system which is designed and constructed or implemented to control discharges which are necessitated by rainfall events, incorporating methods to collect, convey, store, absorb, inhibit, treat, use or reuse water to prevent or reduce flooding, overdrainage, environmental degradation, and water pollution or otherwise affect the quantity and quality of discharges from the system, as permitted pursuant to Chapters 40C-4, 40C-40, or 40C-42. F.C.A. as amended from time to time. It shall further mean and refer to storm and surface water management facilities designed for the collection of storm and surface water draining from the Property or any portion thereof, and for the storage, or conveyance of said waters, or any other water management capabilities. The term shall include, without limiting the generality of the foregoing, the following: (1) the detention/retention lakes and ponds and other improvements which constitute the system, (2) drainage facilities appurtenant to said basins, (3) all lakes, littoral areas, swales, underdrains, culverts, and filtration systems serving the Property, (4) any easements and right-of-ways which are necessary for drainage, ingress and egress, in order to properly operate and maintain the system, and (5) any other properties hereafter acquired by the Association which are necessary in connection with the operation and maintenance of the system.

- (s) "Member" shall mean and refer to those persons entitled to membership in the Association as provided in this Declaration or the Association Articles.
- (t) "Mortgage" shall mean any bonafide first mortgage encumbering a Lot as security for the performance of an obligation.
- (u) "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to or life estate in any Lot. Owner shall not include those having an interest merely as security for the performance of an obligation
- (v) "Permitted Vehicles" shall mean functional passenger automobiles, vans, motorcycles, sport-utility vehicles and trucks.
- (w) "Property" shall mean and refer to that certain real property described in Exhibit "A"
- (x) "Special Assessments" shall mean and refer to those Special Assessments referred to in Article V hereof
- (y) "Yard" shall mean and refer to any and all portions of any Lot lying outside the exterior walls of any House constructed on such Lot and shall include all landscaping, improvements and decorative and functional appurtenances thereon.

ARTICLE II

OWNERSHIP AND MEMBERSHIP

Section 1. Membership. Every Owner shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from title to any Lot.

Section 2. Voting Rights. The Association shall have two classes of voting membership

(a) Class A. So long as there is Class B membership, Class A members are all Owners, except Developer. Class A members are entitled to one vote for each Lot owned. Upon termination of Class B membership, Class A members will be all Owners, including Developer so long as Developer is an Owner. When more than one person holds an interest in any Lot, other than as security for the performance of an obligation, all such persons shall be Members. The vote for such parcel shall be exercised as they determine by written designation to the Association, but in no event shall more than one vote be cast with respect to any Lot.

(b) Class B. The Class B member is Developer, who is entitled to four (4) votes for each Lot owned. The Class B membership will cease and convert automatically to Class A membership on the first to occur of the following events: (i) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or (ii) seven (7) years from the recording date of this the Declaration. Upon the conversion of Class B membership, all provisions of the Declaration, these Articles, and the By-Laws referring to classes of membership will be of no further force and effect. The control of the Association (with the exception of the ARB) shall be turned over to the homeowners on January 1st of the calendar year following the year in which the Class B membership ceases, or whenever the Developer elects to terminate it's control of the Association, whichever shall first occur.

ARTICLE III

OWNER'S RIGHTS

Section 1. Title to Common Areas and Owner's Easements of Enjoyment. The Developer will convey or cause to be conveyed to the Association the title to the Common Areas. Every Owner shall have a non-exclusive right and easement of enjoyment in and to the Common Areas, which will be appurtenant to and shall pass with title to every Lot, subject to the provisions of this Declaration, the Association Articles and By-Laws, Association Rules and Regulations and the following provisions:

- (a) The right of the Association to charge assessments and other fees for the maintenance and security of the Common Areas and the facilities and services provided to Owners as described herein.
- (b) The right of the Association to adopt rules and regulations governing the manner and extent of use of the Common Areas and the personal conduct of the Members of the Association and their Guests thereon.
- (c) The right of the Association to dedicate or transfer all or any part of the Common Areas to any public agency, authority or utility (public or private) for public or utility purposes and subject to such conditions as may be agreed upon by the Members of the Association.
- (d) The right of the Association to mortgage all or any part of the Common Areas by 2/3 vote of the Lot Owners.