

O. P. BRANCH

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James B. Jett
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James B. Jett
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Clay County, FL
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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.

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

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This Declaration is being rerecorded to add the Exhibit "A"

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 its 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.

- (e) The right of Developer or the Association to grant and reserve easements and right-of-ways through, under, over and across the Common Areas.
- (f) The right of Developer or the Association to acquire, extend, terminate or abandon easements.
- (g) The Association's right to (i) suspend any Owner's right to use the Common Areas for any period during which any Charges against such Owner's Lot remains unpaid and (ii) to suspend any Owner's right to use the Common Areas for a period not to exceed sixty (60) days and/or to levy fines, to be set from time to time by the Board of Directors for any material infraction of the Association Rules and Regulations as determined by the Board of Directors.
- (h) The Association shall, upon the approval by the St. Johns Water Management District to transfer the Master Drainage/Surface and Storm Water Management System Permit from the Developer to the Association, agree to accept the transfer of said permit.
- (i) The Association shall be responsible for the maintenance, operation and repair of the Master Drainage/Surface and Stormwater Management System. Maintenance of the Master Drainage/Surface Water and Stormwater Management System(s) shall mean the exercise of practices which allow the systems to provide drainage, water storage, conveyance or other surface water or stormwater management capabilities as permitted by the St. Johns Water Management District. The Association shall be responsible for such maintenance and operation from the time it is substantially complete and put into use by Developer. Any repair or reconstruction of the Master Drainage/Surface and Stormwater Management System shall only be as permitted, or if modified only as approved, by the St. Johns Water Management District.

Section 2. Assignment of Right. Any Owner may assign his right of enjoyment to the Common Areas and facilities thereon to his tenant who resides on his Lot, subject to the provisions of this Declaration and the Association Articles and By-Laws and Association Rules and Regulations, but no other assignment is permitted.

Section 3. Destruction of Facilities. In the event any Common Areas, facilities or personal property of the Association or of Developer are damaged or destroyed by an Owner or any of his guests, tenants, licensees, agents, employees or members of his Family as a result of negligence or intentional acts, such Owner shall hereby authorize the Association to repair the damage. Such repairs will be performed in a good and workmanlike manner in conformance with the original plans and specifications for the area involved or as the area may have been modified or altered subsequently by the Association. The costs necessary for such repairs shall be the responsibility of such Owner and shall become a Lot Assessment, to be repaid by Owner upon receipt of an invoice from Association or Developer.

Section 4. Transfer of Title. Developer may retain title to the Common Areas, or any portion thereof, until such time as it has completed all improvements thereto. Upon such completion, Developer hereby covenants that it will convey the Common Areas to the Association subject to easements, restrictions and governmental permits of record and free and clear of all liens and financial encumbrances other than taxes for the year of conveyance. Developer will not be responsible for repairs, replacement, or additions to the Common Areas after the time of conveyance. However, Developer shall reserve the right, after conveyance to the Association, to enter upon such Common Areas for the purpose of construction of additional facilities, alteration of existing facilities, landscaping or creation of new easements or modifications of pre-existing easements, or to exercise any other rights provided for elsewhere herein.

ARTICLE IV

ASSOCIATION

Section 1. General. The duties and powers of the Association shall be those provided by law as set forth in this Declaration, the Association Articles and By-Laws, together with those duties and powers which may be reasonably implied to effect the purposes of the Association or this Declaration. Without limiting the generality of the foregoing, the Association may take such measures and perform such services which in the judgement of the Board of Directors are necessary or desirable to (i) enforce the covenants, conditions, restrictions and limitations set forth in this Declaration, (ii) operate, maintain and administer all Common Areas and the Master Drainage/Surface and Stormwater Management System, (iii) administer and enforce the easements provided for in this Declaration, (iv) make, collect and disburse the assessments created in this Declaration, and (v) adopt, amend, rescind and enforce reasonable rules and regulations governing the use of the Property.

Section 2. Services. The Association may employ or contract with one or more third parties for the performance of all or any portion of the Association's responsibilities hereunder.

ARTICLE V

COVENANTS FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of Lien and Personal Obligations. All assessments and fines (referred to collectively in this Article as "charges"), together with interest and costs of collection when delinquent, shall be a charge on the land and shall be a continuing lien upon the Lot against which the charges are made, and shall also be their personal obligation of the person or entity who is the Owner of such Lot at the time when the charges were levied, and of each subsequent Owner. With the exception of Developer, SEDA Construction Company ("SEDA"), and assigns of SEDA, every owner of a Lot, by acceptance of a deed therefor, whether or not it shall be expressed in such deed, shall be deemed to covenant and agree to pay to the Association the charges established or described in this Article and in the Association Articles and By-Laws, including those charges assessed prior to such closing unless Buyer has obtained an estoppel statement from the Association that no such charges are unpaid. No diminution or abatement of any charges shall be allowed by reason of any alleged failure of the Association to perform such function required of it, or any alleged negligent or wrongful acts of the Association, or its officers, agents and employees, or the nonuse by the Owner of any or all of the Common Areas, the obligation to pay such charges being a separate and independent covenant by each Owner.

Section 2. Annual General Assessment. Each Lot within the Property is subject to an annual General Assessment by the Association for the improvement, maintenance and operation of the Common Areas and the Master Drainage/Surface and Stormwater Management System, including the management and administration of the Association and the furnishing of services as set forth in the Declaration. Such General Assessments must be allocated equally on a per Lot basis. As further described in this Article, the Board of Directors by a majority vote shall set the annual General Assessments at a level sufficient to meet the Associations obligations. The Board of Directors shall have the right, power and authority, during any fiscal year, to increase the annual General Assessments for the purpose of meeting its expenses and operating costs on a current basis. The Board of Directors shall set the date or dates that the General Assessments shall become due, and may provide for collection of General Assessments annually or in monthly, quarterly or semi-annual installments; provided however, that upon a default in the payment of any one or more installments, the entire balance of the yearly Assessment may be accelerated at the option of the Board of Directors and be declared due and payable in full.

Section 3. Special Assessments. In addition to the General Assessments authorized above, the Association may levy in any assessment year a Special Assessment for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of any capital improvement located on, upon, or within the Common Areas and Master Drainage/Surface and Stormwater Management System, including fixtures and personal property related thereto.

Section 4. Lot Assessments. The Association may levy in any assessment year a Lot Assessment against a particular Lot for the purpose of defraying, in whole in a part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the specific Lot, or any other maintenance or special services provided to such Lot or its Owner, the cost of which is not included in the General Assessment.

Section 5. Commencement of General Assessments. The General Assessments provided for herein shall commence as to each Lot on the day of conveyance by Developer, but not sooner than the completion of street paving, lake construction, community landscaping, and community amenity construction has been completed.

Section 6. Effect of Nonpayment and Remedies of the Association.

(a) Any Charges not paid within fifteen (15) days after the due date shall be subject to a late fee as determined from time-to-time by the Board of Directors and shall bear interest at a rate of eighteen percent (18%) per annum until paid.

(b) All Charges against any Lot pursuant to this Declaration, together with such late fee, interest thereon, and cost of collection thereof (including reasonable attorneys' and legal assistant fees and costs, whether suit is filed or not, and if filed, through all appellate levels and/or administrative or agency proceedings) shall become a lien on such Lot from and after the date of recording a claim of lien in the public records of Clay County, Florida. The Association may bring an action at law against the Owner personally obligated to pay the same, foreclose the lien against the Lot, or both. Costs and reasonable attorneys' fees incurred in any such action shall be awarded to the prevailing party. The lien provided for in this Section shall be in favor of the Association. The Association shall have the power to bid for an interest in any Lot foreclosed at such foreclosure sale and to acquire and hold, lease, mortgage and convey the same.

(c) The lien of the Charges provided for herein shall be inferior and subordinate to the lien of any Mortgage placed upon any Lot so long as such Mortgage lien is recorded prior to any claim of lien filed by the Association. The sale or transfer of a Lot pursuant to foreclosure, by such Mortgage, or any proceeding in lieu of foreclosure, shall extinguish the lien of such Charges as to payments which became due prior to such sale or transfer; however, any party taking title to a Lot pursuant to Mortgage foreclosure, or any proceeding in lieu thereof, shall be liable for any Charges which become due after such acquisition. Any Charges which are waived by virtue of a party taking title to a Lot pursuant to mortgage foreclosure or proceeding in lieu thereof shall be distributed equally between all Class A Members as an Association expense.

Section 7. Certificate. The Treasurer of the Association upon written demand of any Owner liable for charges, shall furnish to such Owner a certificate in writing signed by such Treasurer, setting forth whether such charges have been made.

Section 8. Budget.

(a) The fiscal year of the Association shall consist of a twelve-month period commencing on January 1 of each year and terminating on December 31 of that year.

(b) The Five Oaks Homeowners Association, Inc., shall determine the budget for the fiscal year in which a Lot is first assessed its fractional share of the Annual General Assessment.

(c) Pursuant to the Association Articles and By-Laws, the Board of Directors shall adopt a budget for each succeeding year containing an estimate of the total amount which they consider necessary to pay the cost of all expenses to be incurred by the Association to carry out its responsibilities and obligations including, without limitation, the cost of wages, materials, insurance premiums, services, supplies and other expenses needed to render the services specified hereunder, provided however, that the maximum Annual General Assessment may not be increased more than twelve (12%) percent above the maximum Annual General Assessment for the previous year, unless approved by two-thirds (2/3) of each class of those members present in person or by proxy and voting at a meeting duly convened as provided hereunder. Such budget shall also include such reasonable amounts as the Board of Directors consider necessary to provide for reserves for replacements. The Board of Directors shall send each of its Members a copy of the budget, in a reasonable itemized form which sets forth the amount of the Assessments payable by each of its Members. Each budget shall constitute the basis for determining each Owner's General Assessment as provided herein.

(d) The failure or delay of the Board of Directors to prepare or adopt the annual budget or adjusted budget for any fiscal year shall not constitute a waiver of release in any manner of any Owner's obligation to pay any assessment as herein provided, whenever the same shall be determined. In the absence of an annual budget or adjusted budget, each Owner shall continue to pay the Assessment at the then existing rate established for the previous fiscal period in the manner such payment was previously due until notified otherwise.

Section 9. Working Capital Fund. The Association shall establish a working capital fund to provide for unforeseen expenditures and which will be funded as set forth in this subparagraph. Upon the initial transfer of title of a Lot from the Developer, the transferee shall pay to the Association a working capital contribution of one hundred dollars (\$100.00). This working capital contribution may be postponed by Developer for preferred builders, including SEDA, only until the sale of preferred builder houses to a third party, if evidence of preferred builder obligation is made in writing. This capital contribution shall not be considered as an advance payment of the Annual General Assessment. This working capital fund may be used for any purpose relative to the Association which the Directors deem appropriate, including use for operational expenses, reserves, additional capital improvements to Association Property, reserves, etc.

Section 10. Conformity of Assessments and Developers Obligation to Pay Assessments. The General Assessment and any Special Assessments for the Common Areas must be uniform throughout the Property, except that the Annual General Assessment against any Lot owned by Developer and which is not being occupied as a residence may be fixed by the Board of Directors for so long as there is a Class B membership in an amount not less than twenty five percent (25%) nor more than one hundred percent (100%), of the amount of the Annual General Assessment against Lots owned by the Class A members of the Association then in effect; provided that Developer shall have agreed to fund the deficits, if any, between the aggregate amount assessed Class A members and Developer, and the total expenses of the Association during the applicable period. Developer shall be obligated to fund such deficits only as they are actually incurred by the Association. The Developer shall cease to pay any portion of the deficit of the annual operating expenses of the Association under the provisions of this paragraph when Developer is no longer entitled to elect a majority of the Board of Directors of the Association. Thereafter, the Developer shall pay an Annual General Assessment

amount attributable to any Lot then owned by Developer and which are not being occupied as a residence at one-half (1/2) the rate assessed against Lots owned by Owners other than Developer. This provision is not and shall not be construed as a guaranty or representation as to the level of assessment imposed under the provisions of this Article. Upon transfer of title of a Developer owned Lot, such Lot shall be assessed in the applicable amount established against Lots owned by the Class A members of the Association, prorated as of, and commencing with, the date of transfer of title.

Section 11. Exempt Property. The following property subject to this Declaration shall be exempt from all assessments and liens created herein:

- (a) All properties dedicated to and accepted by a governmental body, agency or authority;
- (b) All Common Areas;
- (c) All properties owned by any charitable or nonprofit organization exempt from taxation under the laws of the State of Florida, except any such property occupied as a residence.

Section 12. Ad Valorem Taxes. In the event the Common Areas owned by the Association are taxed separately from the Lots deeded to Owners, the Association shall include such taxes as a part of the budget. In the event the Common Areas owned by the Association are taxed as a component of the value of the Lot owned by each Owner, it shall be the obligation of each Owner to timely pay such taxes.

ARTICLE VI

ARCHITECTURAL CONTROL

Section 1. ARB. The Developer shall establish the Architectural Review Board (the "ARB"), which shall consist of at least three (3) members appointed by the Developer who may or may not be members of the Board of Directors, provided that prior to the termination of Developer's right to appoint and remove officers and directors of the Association, Developer reserves the right to appoint a majority of members of the ARB, which appointees do not have to be Owners. Developer or its assigns will retain control of the ARB as long as it owns one or more lots in the development, unless Developer agrees in writing to relinquish control of ARB prior to the sale of the last lot. Each ARB member shall be appointed for a one (1) year term commencing with the fiscal year of the Association and may be removed, with or without cause, by the Developer at any time by written notice, with successors appointed to fill such vacancy for the remainder of the term of the former member, provided that only Developer shall have the right to remove ARB members which Developer has appointed. The ARB shall meet at least quarterly or on an as needed basis as may be designated by the Chairman of the ARB. Three (3) members shall constitute a quorum for the transaction of business, and the affirmative vote of the majority of those present in person or by proxy shall constitute the action of the ARB on any matter before it. The ARB is authorized to retain the services of consulting architects, landscape architects, urban designers, engineers, inspectors, contractors and/or attorneys in order to advise and assist the ARB in performing its functions as set forth herein.

Section 2. Architectural Approval.

(a) No construction, modification, alteration or other improvement of any nature whatsoever to a Lot, except for interior alterations not affecting the external structure or appearance of any House, shall be undertaken on any Lot unless and until a plan of such construction or alteration shall have been approved in writing by the ARB. This Article shall not apply to any portion of the Property while it is being utilized by a governmental entity or being developed by the Developer.

(b) The plans to be submitted to the ARB for approval shall include (i) two copies of the construction plans and specifications, including a site plan, and all proposed landscaping, (ii) an elevation or rendering of all improvements, (iii) such other items as the ARB may deem appropriate. One copy of such plans, specifications and related data so submitted shall be retained in the records of the ARB, and the other copy shall be returned to the Owner marked "Approved" or "Disapproved". SEDA construction plans have been pre-approved. However, SEDA will still be required to submit a site plan to the ARB for approval.

(c) Approval shall be granted or denied by the ARB based upon compliance with the provisions of the Declaration, the quality of workmanship and materials, harmony of external design with surrounding structures, the ARB's design and construction standards in effect, if any, from time-to-time, the effect of the improvements on the appearance of surrounding areas, and all other factors, including purely aesthetic considerations which, in the sole opinion of the ARB, will affect the desirability or suitability of the construction. The ARB shall have the sole

discretion to determine whether plans and specifications submitted for approval are acceptable.

(d) Approval or disapproval of applications shall be given to the applicant in writing by the ARB in accordance with its review criteria. If approval or disapproval is not forthcoming within fifteen (15) days after complete submittal has been made to the ARB, unless an extension is agreed to by the applicant, the application shall be deemed approved and the construction of the improvements applied for may be commenced, provided that all such construction is in accordance with the submitted plans, and provided further that such plans conform in all respects to the other terms and provisions of this Declaration and the ARB's design and construction standards, if any.

(e) After approval by the ARB, the proposed improvements must be substantially commenced within six (6) months excepting approvals set forth in Article VI, Section 2 (f), or approval must once again be obtained from the ARB as provided herein. Once commenced, the construction must proceed diligently. The exterior of any House and the accompanying landscaping shall be completed within nine (9) months from commencement unless the ARB allows an extension of time.

(f) The Developer retains the right to approve plans for future building by the subdivision builders after the Developer turns over control of the Homeowners Association. Minor changes in said plans will be allowed without requiring the builder to resubmit the plans to the homeowner controlled Architectural Review Board. The "ARB" and the Homeowners Association will be bound to honor the plan approvals given by the Developer.

(g) The ARB may establish a fee sufficient from time-to-time to cover the expense of reviewing plans and related data and to compensate any consulting architects, landscape architects, urban designers, inspectors or attorneys retained in accordance with the terms hereof.

Section 3. No Representation. No approval of plans and specifications and no publication of architectural standards, if any, shall be construed as representing or implying that such plans, specifications or standards will, if followed, result in properly designed improvements. Such approvals and standards shall in no event be construed as representing or guaranteeing that any House or other improvement built in accordance therewith will be built in accordance with applicable building codes or other governmental requirements or in a good and workmanlike manner. Neither Developer, the Association nor the ARB shall be responsible or liable for any defects in any plans or specifications submitted, revised or approved pursuant to the terms of this Article, nor any defects in construction undertaken pursuant to such plans and specifications.

ARTICLE VII

USE RESTRICTIONS

Section 1. Land Use. All lots shall be used for single family residential purposes exclusively.

Section 2. Minimum Square Footage of Dwellings. The enclosed living area of any House shall contain a minimum of One Thousand Four Hundred (1,400) square feet of HVAC space, unless Developer permits an exception, in writing, for a lesser amount of HVAC space, which Developer may do for as long as there is Class B membership. Specifically excluded from "enclosed living area", without limitation, are garages, open or screened porches, terraces, and other covered non-HVAC areas.

Section 3. Location of Improvements on Lot. Each Lot shall have the following set-backs for all improvements of any nature to be located on the Lot:

A residence may be located wholly within a single platted lot or upon a portion of a platted lot or combination of platted lots. Set-backs shall be measured from the outer surface of the exterior walls of each house.

Front yard set-backs: 20' minimum from front lot line.

Side yard set-backs: 5' minimum from side lot lines with two sides (of the same lot) totaling a minimum of 10' (or upland buffer * limit). For corner lots, set-backs from side street property line is 10' (or upland buffer * limit). A minimum of 10' of side yard must be located between adjacent houses.

Rear yard set-backs: 20' minimum (or 10' from upland buffer limit/face of bulkhead/top of lake bank). * To clarify, in cases where the upland buffer line is located more interior than the minimum set-back for a particular lot, then the upland buffer line shall be the setback line.

A.C. Units: A.C. units appurtenant to a particular house may be located within the side set-back if the outside edge of A.C. unit is no farther than 3.5' from the structure wall.

Pools: Pools and/or screened enclosures may be placed within the set-back limits, except that they can not encroach into the upland buffer.

Fences may be placed within the set-back limits, except that they can not encroach into the upland buffer..

The term "front lot line" shall mean any boundary line which is contiguous to a street right-of-way and which the front of the House faces. The term "rear lot line" shall mean any Lot boundary line, other than a lot line which is contiguous to a street right-of-way, which does not extend to or intersect the front lot line. The term "interior side lot line" shall mean any lot boundary line other than a front or rear lot line, and other than a lot line which is contiguous to a street right-of-way. As to all corner Lots, the Developer may, in its sole discretion, determine which lot lines are the front lot lines and the side street lines.

Section 4. Lot Area. No House shall be erected or placed on any Lot having an area of less than 7,700 square feet.

Section 5. Maximum Height of a Structure The maximum height of a structure for all permitted or permissible uses and structures is Thirty Five (35) feet.

Section 6. Upkeep and Maintenance of Lots. It shall be the obligation of each Owner to maintain his Lot in a neat, clean and attractive condition. In the event an Owner fails to do so, the Association shall have the right to clean up the Lot, cut weeds, and do such things as it may deem necessary and appropriate. The costs incurred by the Association for such Lot maintenance shall be a Lot Assessment.

Section 7. Conduct of Residents. No illegal, noxious or offensive activity shall be conducted or carried on, in or upon any Lot or any other portion of the Property. Accordingly, residents shall not engage in any activities or maintain any condition, plant, animal, device or thing whose activities or existence shall in any way be or become a nuisance or a source of embarrassment, discomfort, or annoyance to the neighborhood, or which shall otherwise diminish quiet enjoyment of Owners or tenants residing within the Property. No fires for burning trash, leaves, or other debris shall be permitted on any portion of the Property; provided, however, that Developer or builders, with Developer's approval, may burn clearing and building debris as needed.

Section 8. Signs. No sign, what-so-ever, excepting one "For Rent" or "For Sale" sign, shall be erected or maintained on any Lot, except with the written permission of the Association or except as may be required by legal proceedings. The Association reserves the right to restrict size, color and content of signs permitted by it to be erected upon any Lot within the Property. This section shall not apply to the Developer or to any person or entity designated by the Developer. Association or his designee reserves the right to enter any portion of the development and remove any sign not meeting the above stated criteria.

Sections 9. Parking Restrictions, Motor Vehicles, Trailers, Boats, Etc. Each Owner shall provide for parking of his permitted vehicles in a garage, attached or detached, which is part of his House. Subject to the terms of this Section, there shall be no outside storage or parking upon any Parcel or within any portion of the Common Areas (other than areas provided therefor by the Board of Directors within the Common Areas, if any) of any mobile home, trailer (either with or without wheels), motor home, riding lawnmower, tractor, truck, commercial vehicles of any type, camper, motorized camper or trailer, boat or other watercraft, boat trailer, motorcycle, motorized bicycle, motorized go-cart, or any other related forms of transportation devices. Commercial vehicles or any Permitted Vehicles with advertizing thereon shall not be parked within public view on a regular basis. Boats, trailers, and other vehicles that are not Permitted Vehicles regularly may be parked only in the garage of a house. No Owner or other occupants of any portion of the Development shall repair or restore any vehicle of any kind upon or within any Parcel or within any portion of the Common Areas, except (i) within enclosed garages or workshops or (ii) for emergency repairs, and then only to the extent necessary to enable the movement thereof to a proper repair facility.

Section 10. Mailboxes. The size, design and color of all mailboxes and the supporting structures must be approved by the ARB.

Section 11. Sanitary Sewerage and Water Service. As appropriate, Developer and Association shall reserve the right to enter into an agreement with the City of Green Cove Springs to provide sewer treatment and utility service.

Section 12. Other Structures. No detached structure either of a temporary or permanent character or nature shall be placed upon any Lot at any time unless approved by the ARB. Other structures shall include, without limitation, storage sheds, tool sheds, workshops, satellite

dishes, hot houses, green houses, carports, children play structures and swing sets, gazebos, arbors, guest houses or pool houses.

Section 13. Fences. Fences and walls are discouraged in defining Property lines. Hedges or dense vegetation are the preferred method for privacy screening. Before erecting any fence, owner shall obtain ARB approval.

Section 14. Pets and Animals. No animals, livestock or poultry shall be bred, kept, raised or maintained on any Lot except that dogs, cats or other household pets may be kept, provided that they are not kept, bred, or maintained for any commercial purposes and provided that the total number of these pets not exceed three (3) in the aggregate. Dogs must be leashed or kept in enclosed areas, and birds and rabbits shall be kept caged at all times.

Section 15. No Improvements Prior to Construction of Residence. No Lot clearing shall occur, and no drives, walks, fences, walls or other improvements, if same be permitted hereby, shall be erected on any Lot prior to the approval of the house and landscaping on that Lot, and the simultaneous commencement of construction of a House thereon, provided that any such improvements may be constructed on any Lot simultaneously and in conjunction with construction of the House.

Section 16. Garages. No garage shall be permanently enclosed or converted to another use without the written approval of the ARB. No carports shall be permitted. All houses must be constructed with garages attached or detached which shall contain at least two parking places with a minimum of 375 square feet of usable space appropriate for the parking of Permitted Vehicles. Garage doors shall be kept closed when not in use. All improved Lots shall have a paved driveway constructed of concrete.

Section 17. Satellite Dishes, Antenna Systems. Television or radio masts, towers, poles, antennas, aerials, satellite dishes, or appurtenances shall not be erected, constructed, or maintained on the exterior of any House or Lot unless the location, size and design thereof have been approved by the ARB. It is strongly recommended that the proposed antenna system for the House be hidden from view from the street and from adjacent Lots.

Section 18. Storage of Fuel Tanks, Garbage, and Trash Receptacles. All tanks, cylinder or containers for the storage of propane, liquefied petroleum gas, or other fuel must be located underground, with the exception of tanks used in conjunction with a portable gas grill. Garbage or trash must be screened from view from adjacent Lots and any street as approved by the ARB. Except for regular collection and disposal, no rubbish, trash, garbage, or other waste material or accumulations shall be kept, stored, or permitted anywhere within the Property, except inside the house, or in refuse containers concealed from view, and in accordance with the Association's Regulations. No fires for burning of trash, leaves, clippings, or other debris shall be permitted on any part of the Property, including street rights-of-way.

Section 19. Clotheslines. Outdoor drying of laundry or other items must be done in areas that are completely screened from view from adjacent Lots and any street. All clothes lines or drying racks must be approved in writing by the ARB. No rugs, drapes, or other items shall be hung from any portion of the exterior of any house.

Section 20. Window Coverings and Air Conditioners. Without the prior written approval of the ARB, no aluminum foil, tinted glass or other reflective material shall be installed or maintained on any windows of a House. No window air conditioning units shall be allowed. Exterior components of air conditioning units shall be screened from visibility.

Section 21. Landscaping and Trees. Minimum landscaping requirement for all homes built on the Property shall be as follows: All yard areas, that are not kept in a natural state, must be fully sodded, planted and irrigated. The owner/builder shall make every effort to protect all specimen trees on the Lots. Specimen trees are defined as those hard wood trees 6" or greater in diameter as measured 4.5' above natural grade and are not located in the building pad or driveway areas. During construction, all trees with trunk diameters up to 18" to be preserved, as indicated by the ARB approval, shall be protected by barricades acceptable to the ARB, erected a minimum distance ½ the drip line of the tree from the trunks of trees to be protected. For trees with trunk diameters greater than 18", the barricade must be located away from the trunk a distance of ½ of the drip line of the tree. After initial house construction, no tree 6" in diameter, as measured 4.5' 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 additional improvements or for safety or aesthetic reasons.

Section 22. Resubdividing of Lots. No Lot shall be subdivided or sold or leased in parcels except as provided in this paragraph. The Developer may subdivide or replat or may combine fractional parts of any Lots to create a new building plot, in any way it sees fit to do so

provided that any such replatted or resubdivided Lot or Lots or fractional part or parts thereof shall have a width at the front building restriction (setback) line of no less than seventy (70') feet with a minimum depth of one hundred ten (110'). The several covenants, restrictions and reservations herein set forth shall apply to the Lots subdivided or replatted, in the same manner as if such Lots were original platted Lots.

Section 23. Residential Use, Leases. Each Lot not owned by Developer shall be used, improved and devoted exclusively to residential use by one Family. No use of Lots which would require any occupational license shall be permitted. Nothing herein shall be deemed to prevent the Owner from leasing his Lot for a term of not less than seven (7) months, subject to the provisions of the Bylaws, Association Rules and Regulations.

Section 24. Release of Violations. Where an improvement has been erected or the construction thereof substantially advanced and the same is located on any Lot in such manner as to constitute a violation or violations of the covenants and restrictions herein contained, the Developer shall have the right at any time to release such Lot or portions thereof, from any part of such covenants and restrictions as are violated, provided, however, that said Developer shall not release a violation except one it determines to be a minor violation.

Section 25. Lakes, Ponds and Lagoons.

(a) General. Only the Developer shall have the right to pump or otherwise remove any water from any lake, pond, or lagoon, situated in whole or in part upon the Property for the purpose of irrigation or other use unless expressly approved by the Developer and/or the ARB. Subject to drainage easements to the County, the Association shall have the sole and absolute right to control the water level of such lakes and to control the growth and eradication of plants, animals, fish and fungi in any such lakes. The height, grade and contour of any lake embankment shall not be changed without the prior written consent of the Association. No decks, docks, moorings, pilings, bulkheads or other structures shall be constructed on such embankments unless and until same have been approved by Developer and/or ARB, which approval the Developer and/or ARB may withhold in its sole discretion.

(b) Recreational Use. Recreational use in or on the lakes, ponds, or lagoons will require prior written consent of the Association and/or be in accordance with the Association Rules and Regulations; and be restricted to use by the members of the Association. If permission is granted, access to the lakes, ponds, or lagoons may be gained only from public rights-of-way, and not through the Lots of Owners (the intent here being that no one can traverse private property in order to gain entry to a waterway).

(c) Governmental Permits. The St. Johns Water Management District shall have the right to enforce, by a proceeding at law or in equity, the provisions contained in this Declaration which relate to the maintenance, operation and repair of the Master Drainage/Surface and Stormwater Management System.

Section 26. Activities in Upland Buffer Areas. Activities in the Upland Buffer areas delineated by the plat shall be restricted to prohibit any placement of fill in the upland buffer. However, in the event of erosion or destabilization, the placement of sod or other ground cover may be planted. All other activities allowed by Clay County and the St. Johns Water Management District in upland buffer areas will be allowed.

Section 27. Casualty Damage. In the event of damage or destruction by fire or other casualty to the improvements on any Lot, unless the improvements are completely destroyed, the Owner shall repair or rebuild such damaged or destroyed improvements in a good and workmanlike manner, within a reasonable time not to exceed one year and in accordance with the provision of this Declaration. In all cases, all debris must be removed and the Lot restored to an orderly condition as soon as possible, but not to exceed sixty (60) days after such damage or destruction.

Section 28. Term. The covenants and restrictions of the Declaration, as amended and added to from time to time shall be the covenants and restrictions running with the title to the land and shall remain in full force and effect until the first day of January, A.D., 2022, and thereafter, these covenants and restrictions shall be automatically extended for successive periods of 25 years each unless within six months prior to the first day of January, A.D., 2022 or within six months preceding the end of any 25 year period as the case may be, a written agreement executed by the then owners of a majority of the Lots shall be placed on record in the Office of the Clerk of the Circuit Court of Clay County, Florida, in which agreement any of the covenants, restrictions, reservations and easements provided for herein may be changed, modified, waived or extinguished in whole or in part, as to all or any part of the property then subject thereto, in the manner and to the extent provided in such agreement. In the event that any such agreement shall be executed and recorded as provided for in this paragraph, these original covenants and restrictions as therein modified, shall continue to force for successive periods of 25 years, unless and until further changes, modified, waived or extinguished in the manner provided

in this paragraph. The covenants and restrictions and easements in this Article VII, shall be perpetual, unless released or modified by the governmental agency or agencies in whose favor they run.

Section 29. Enforcement. If any person or entity shall violate or attempt to violate any of these covenants and restrictions, it shall be lawful for the Developer, any Owner, or the Association to (i) institute proceedings at law for the recovery or damages or (ii) maintain a proceeding in equity for the purpose of preventing, or for the enjoining of, all or any such violations or attempted violations. Failure by the Association, Developer or any Owner to enforce any covenant or restriction herein contained shall not at any time be deemed a waiver or estoppel of the right to enforce the same thereafter. Any person or persons, including, without limitation, the Association, Developer or any Owner having rights hereunder who shall bring an action to enforce these Covenants and Restrictions, shall in addition to injunctive relief and damages for the breach or violation of any provision hereunder, be entitled to recover reasonable attorneys' and legal assistant fees and all costs incurred in the investigation preliminary to the institution of proceedings, as well as the cost of institution and prosecution of such proceedings through a judgement and all appellate levels and in all administrative or agency proceedings.

Section 30. Severability. If any covenant or restriction herein contained or any Article, Section, Subsection, clause, phrase or term of this Declaration be declared void, invalid, illegal or unenforceable for any reason by adjudication by any Court or other tribunal having jurisdiction over the parties and/or the subject matter hereof, such judgement shall in no way void the remainder hereof, which shall remain in full force and effect.

Section 31. Temporary Accommodations for Builders. Contractors and subcontractors who are actively engaged in the erection of any improvement on a Lot may, upon written approval by Developer or Association, be entitled to locate upon such Lot, trailers and temporary buildings to maintain offices, storage and working facilities used directly in or for the construction of such improvements. However, such trailer or temporary structure shall be removed within thirty (30) days after the completion of such work. Abandonment of any such trailer or structure, or the location of any such trailer or structure upon any Lot beyond the actual time for construction, plus thirty (30) days, or the location thereof unrelated to construction, shall be subject to and shall render the Owner and any lessee or other person having legal possession thereof to appropriate actions herein provided for violation of these covenants and restrictions, including, in addition to all costs and damages otherwise afforded hereunder, the costs for the removal therefrom.

ARTICLE VIII

UTILITY EASEMENTS AND OTHER EASEMENTS

Section 1. General. Developer reserves for itself and for the Association and its designees a perpetual five foot (5') easement for the benefit of the Property upon, across, over, through and under, along and parallel to each front, side and rear Lot lines for ingress, egress, installation, replacement, repair and maintenance of the utility system, for drainage, for police powers and for services supplied by either Developer or the Association. By the virtue of this easement, it shall be expressly permissible for Developer and the Association to install and maintain facilities and equipment on the Property, to excavate for such purposes and to affix and maintain wires, circuits, pipes and conduits on and under the Lots. This easement shall be in addition to, rather than in place of, any other recorded easements on the Property.

Section 2. Cable Television. All platted utility easements shall also be easements for the construction, installation, maintenance, and operation of cable television services, provided, however, no such construction, installation, maintenance, and operation of cable television services shall interfere with the facilities and services of an electric, telephone, gas, or other public utility.

Section 3. Lakes. Developer hereby reserves for itself, the Association and the Owners a perpetual easement over and under all lakes within the Property for drainage of surface and storm water.

Section 4. Utility Easements. The Developer reserves for itself the sole power and authority to grant utility easements as appropriate for the implementation or operation of utilities, including, without limitation, Grants of Easement. Such Grants of Easement shall not require the joinder or consent of any Lot owner or his mortgagee.

Section 5. Easement for Access and Drainage. The Association shall have a perpetual non-exclusive easement over all areas of the surface water or Stormwater management system for access to operate, maintain or repair the system. By this easement, the Association shall have the right

to enter upon any portion of any lot which is a part of the surface water or stormwater management system, at a reasonable time, and in a reasonable manner, to operate, maintain or repair the surface water or stormwater management system as required by the St. Johns River Water Management District permit. Additionally, the Association shall have a perpetual non-exclusive easement for drainage over the entire surface water or stormwater management system. No person shall alter the drainage flow of the surface water or stormwater management system, including buffer areas or swales, without the prior written approval of the St. Johns River Water Management District.

ARTICLE IX

ANNEXATION OF ADDITIONAL PROPERTY TO BE ENCUMBERED

BY THIS DECLARATION

Section 1. Additional Property. Additional Property may become part of the Property and the Owners of Lots within the Additional Property may become Members of the Association, subject to this Declaration, and the Association Articles and Bylaws, as provided in this Article.

Section 2. Addition by Developer. Any and all lands adjacent to Property acquired by Robert D. Kearney, or any company in which he is a shareholder, owner, or member, may, without the consent of either the Association, any Owner or anyone else being required, make Additional Property a part of the Property and subject to this Declaration, and thereupon the Owners of Lots in the Additional Property shall become Members of the Association. The Developer is not obligated to add any Additional Property to the Property.

Section 3. Additional by Others. With written approval of the Developer, but without the consent of either the Association, any Owner or anyone else being required, another Owner of the Additional Property may make the Additional Property a part of the Property, subject to this Declaration, and the Owners of Lots included in the Additional Property Members of the Association in the manner provided in this Article.

Section 4. Manner of Adding Additional Property. Additional Property may be added to the Property and the Owners of Lots within the Additional Property made Members of the Association by the Developer (and other owner, if applicable) by filing in the public records of Clay County, Florida, a supplement to this Declaration with respect to the Additional Property committing and declaring such to be the case (the "Supplemental Declaration"). The execution and recording of a Supplemental Declaration with respect to the Additional Property will extend the operation and effect of this Declaration to the Additional Property and will include the Owners of its Lots, if any, in membership in the Association. Provided, however, until such time as the Developer subjects the Additional Property to the Declaration as provided herein, the inclusion of the land as a part of the Additional Property shall in no way encumber the title to the Additional Property which may be held, conveyed, mortgaged and occupied free and clear of this Declaration.

Section 5. Content of the Supplemental Declaration. The Supplemental Declaration may contain such additions and modifications of the covenants, conditions and restrictions contained in this Declaration as may be necessary or convenient in the judgement of the Developer to reflect the different character, if any, of the other Additional Property.

ARTICLE X

GENERAL PROVISIONS

Section 1. Condemnation or Casualty of Common Area. In the event all or part of the Common Areas owned by the Association shall be taken or condemned by any authority having the power of eminent domain, or destroyed by fire, windstorm or other casualty, all compensation and damages and insurance proceeds shall be paid to the Association. The Board of Directors shall have the sole and exclusive right to act on behalf of the Association with respect to the negotiation and litigation of the taking or condemnation or with respect to casualty loss and negotiation and litigation with insurance carriers affecting such property.

Section 2. Notice. Any notice required to be sent to the Owner of any Lot under the provisions of this Declaration shall be deemed to have been properly sent when mailed, first-class postage prepaid, or hand delivered to the last known address of the person who appears as Owner of such Lot on the records of the Association at the time of such mailing.

Section 3. Construction. The provisions of this Declaration shall be liberally construed to effectuate their purpose of creating a uniform consistent plan for the development and use of the Property.

Section 4. Gender. The use of the masculine gender herein shall be deemed to include the feminine gender and the use of the singular shall be deemed to include the plural, whenever the context so requires.

Section 5. Amendment.

(a) Subject to the provisions of Article II Developer specifically reserves the absolute and unconditional right, so long as it owns any of the Property, to amend this Declaration without the consent of joinder of any party to (i) conform to the requirements of the Federal Home Loan Mortgage Association, Federal National Mortgage Association or any other generally recognized institution involved in the purchase and sale of home loan mortgages, (ii) to conform to the requirement of the Federal Housing Administration or the Veterans Administration, (iii) to conform to the requirements of institutional mortgage lender(s) or title insurance company(s), or (iv) to perfect, clarify or make internally consistent with the provisions herein.

(b) Subject to the provisions of Article II, Developer reserves the right to amend this Declaration in any other manner without the joinder of any party until the termination of Class B membership so long as (i) the voting power of existing Members is not diluted thereby, (ii) the assessments of existing Owners are not increased except as may be expressly provided for herein, and (iii) no Owner's right to the use and enjoyment of his Lot or the Common Areas is materially and adversely altered thereby.

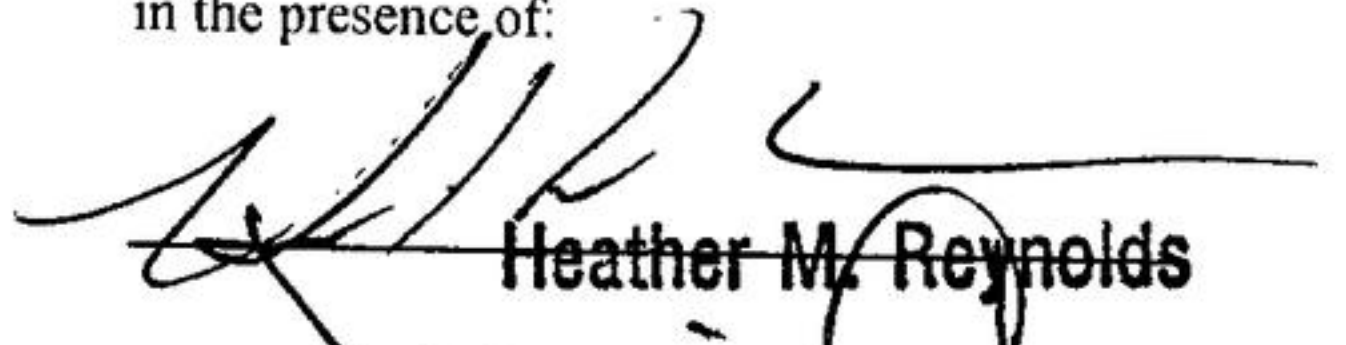
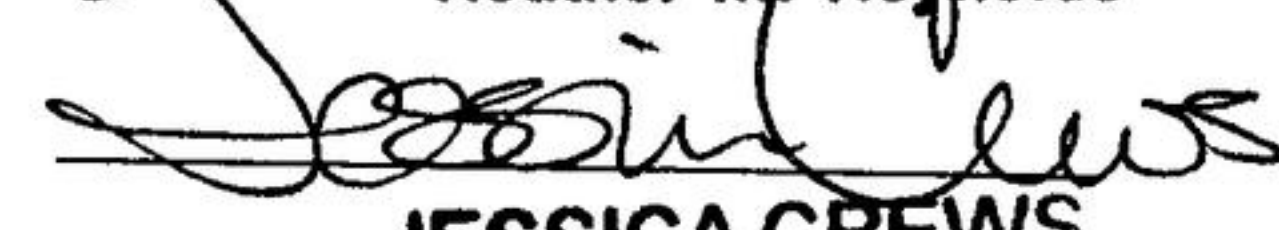
(c) In addition to the foregoing, this Declaration may also be amended by an instrument signed by the Owners of two-thirds (2/3) of the Lots, which amendment shall be effective upon the recordation in the public records of Clay County.

(d) Any amendment to the Covenants and Restrictions which alter the Master Drainage/Surface and Stormwater Management System, beyond maintenance in its original condition, including the water management portions of the common areas, must have the prior approval of the St. Johns River Water Management District.

Section 6. Transfer of Developer's Rights. The Developer shall have the sole and exclusive right at any time to transfer and assign, in whole or in part, to any person or entity it shall select, any or all rights, powers, privileges, given to or reserved by Developer by any part or paragraph of these covenants and restrictions and under the provisions of the recorded plat of the Property. In the event that at any time hereafter there shall be no person or entity entitled to exercise said rights, the same shall be vested in and exercised by a committee elected by a majority of the Owners.

IN WITNESS WHEREOF, the undersigned, being the Developer herein, does hereby made this Declaration of Covenants and Restrictions for and has caused this Declaration to be executed in its name on the day and year first above written.

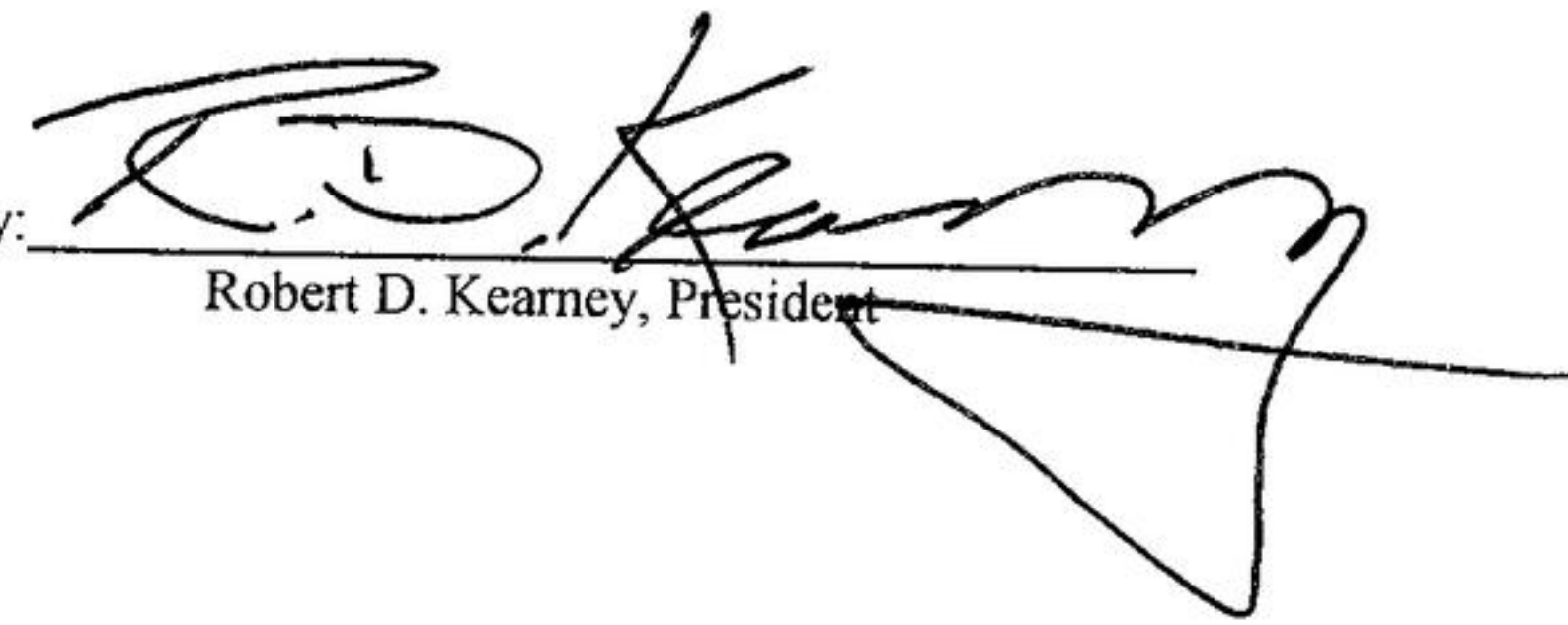
Signed, sealed and delivered
in the presence of:


Heather M. Reynolds

JESSICA CREWS

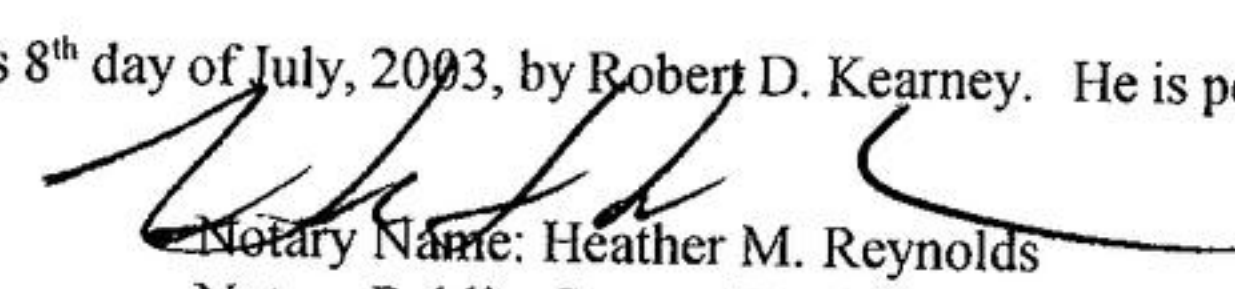
STATE OF FLORIDA
COUNTY OF ST JOHNS

RKMS, L.L.C. a Florida limited liability company by
Kearney Real Estate Services, Inc, its Managing Member

By:


Robert D. Kearney, President

The foregoing instrument was acknowledged before me this 8th day of July, 2003, by Robert D. Kearney. He is personally known to me.


Notary Name: Heather M. Reynolds
Notary Public, State of Florida
(Notary Seal)



Heather M. Reynolds
Commission # DD125321
Expires June 12, 2006
Bonded Thru
Atlantic Bonding Co., Inc.

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IN WITNESS WHEREOF, the undersigned, being the Developer herein, does hereby made this Declaration of Covenants and Restrictions for and has caused this Declaration to be executed in its name on the day and year first above written.

Signed, sealed and delivered
in the presence of:

by

RKMS, L.L.C. a Florida Limited liability company
Kearney Real Estate Services, Inc. its Managing Member

By:

Robert D. Kearney, President

STATE OF FLORIDA
COUNTY OF ST JOHNS

The foregoing instrument was acknowledged before me this 8th day of July, 2003, by Robert D. Kearney. He is personally known to me.

Notary Name: Heather M. Reynolds
Notary Public, State of Florida
(Notary Seal)

c:\wpvc&r.doc

CONSENT OF OWNER TO DECLARATION

SEDA Construction Company is the owner of one or more Lots located on the Property. SEDA Construction Company hereby consents to the recording of the foregoing Declaration dated July 8, 2003, and to the terms and conditions thereof.

IN WITNESS WHEREOF, this Consent has been executed and delivered this 22 day of July, 2003

Signed, sealed and delivered
in the presence of:

Cynthia Martinez

Print Name: Cynthia Martinez

Patricia B. Kenzi

Print Name: PATRICIA B. KENZ

[Corporate Seal]

SEDA Construction Company

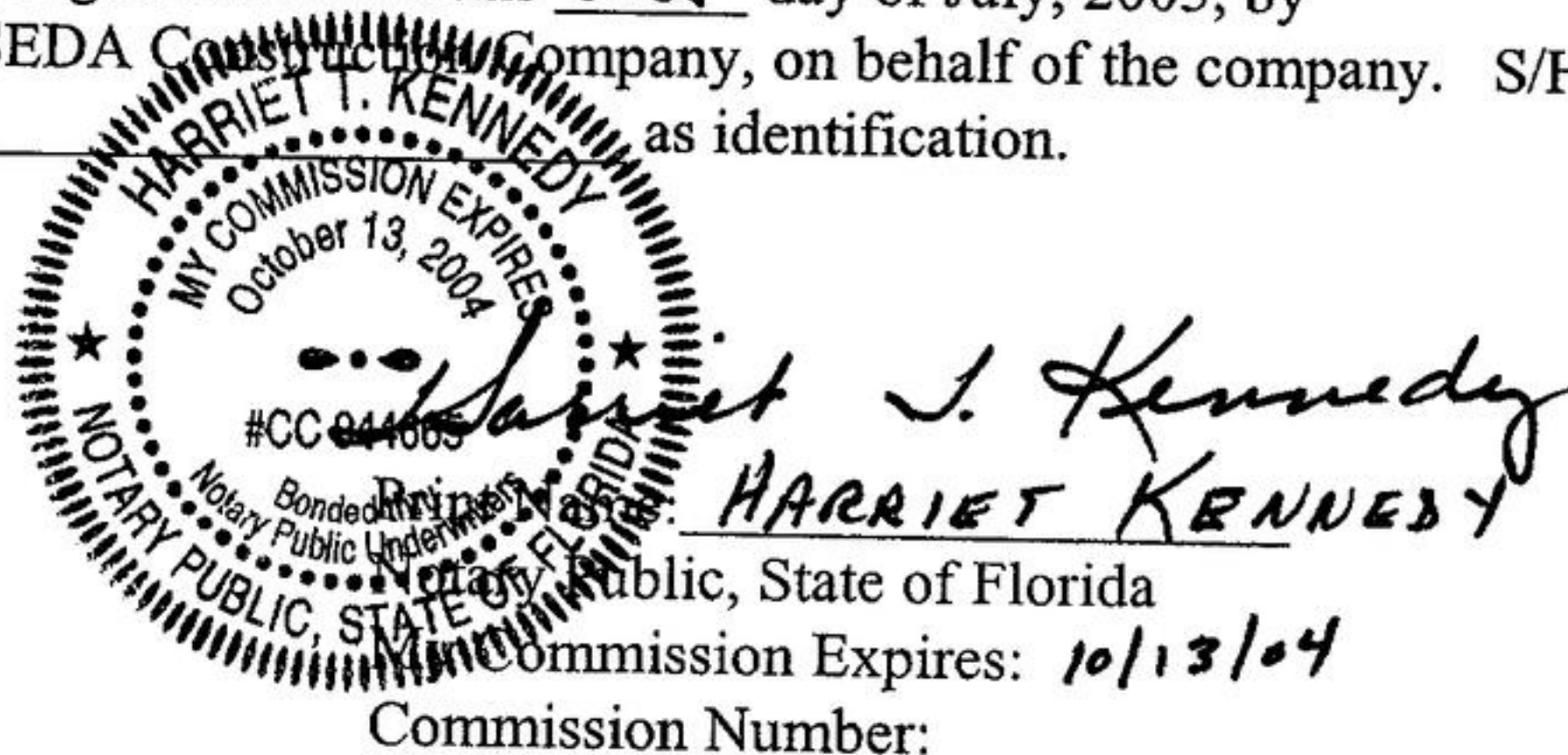
By:

Its

Will W. Cook
VP / COO

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 22 day of July, 2003, by WILLIAM GORESCHAK the _____ of SEDA Construction Company, on behalf of the company. S/He is personally known to me or produced _____ as identification.



CONSENT OF MORTGAGEE TO DECLARATION

Compass Bank ("Mortgagee"), is the owner and holder of certain Mortgage(s) encumbering one or more Lots located on the Property, given by SEDA Construction Company to Mortgagee. Mortgagee hereby consents to the recording of the foregoing Declaration dated July 8, 2003, and hereby subordinates the lien of its Mortgage(s) and Financing Statement(s), if any, to the terms and conditions thereof.

IN WITNESS WHEREOF, this Consent has been executed and delivered this _____ day of July, 2003

Signed, sealed and delivered
in the presence of:

[Signature]
Print Name: Amelia B. Sterling
[Signature]
Print Name: Marlene Cox

[Corporate Seal]

Compass Bank

By: [Signature]
Its VICE PRESIDENT

STATE OF FLORIDA
COUNTY OF Duval

The foregoing instrument was acknowledged before me this 25th day of July, 2003, by Philip R. Webb, the Vice-President of Compass Bank, on behalf of the bank. S/He is personally known to me or produced _____ as identification.

Print Name: Marlene S. Cox
Notary Public, State of Florida
My Commission Expires: March 19, 2005
Commission Number: _____



CONSENT OF MORTGAGEE TO DECLARATION

Fidelity National Bank ("Mortgagee"), is the owner and holder of certain Mortgage(s), encumbering one or more Lots located on the Property, given by SEDA Construction Company to Mortgagee. Mortgagee hereby consents to the recording of the foregoing Declaration dated July 8, 2003, and hereby subordinates the lien of its Mortgage(s) and Financing Statement(s), if any, to the terms and conditions thereof.

IN WITNESS WHEREOF, this Consent has been executed and delivered this 25th day of July, 2003

Signed, sealed and delivered
in the presence of:

Print Name: Marie Izabela

Print Name: MARIE TRUCKER

[Corporate Seal]

Tammy Stuart
Tammy Stuart

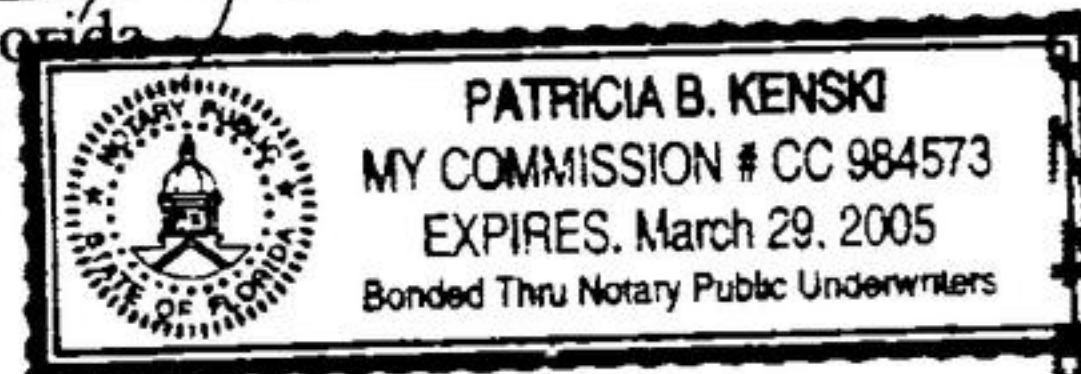
Fidelity National Bank

By: Marlene S. Cox
Its Vice-President

STATE OF FLORIDA
COUNTY OF Duval

The foregoing instrument was acknowledged before me this 25 day of July, 2003, by
Michael P. Levitt, the V.P. of Fidelity National Bank, on behalf of the bank. S/He is personally
known to me or produced _____ as identification.

Print Name: Patricia B. Kensi
Notary Public, State of Florida
My Commission Expires:
Commission Number:



246

EXHIBIT "A"

MAP SHOWING BOUNDARY SURVEY OF

A TRACT OF LAND BEING A PORTION OF LOTS 6 AND 10 OF THE "THOMAS TRAVERS GRANT", AS PER PLAT THEREOF RECORDED IN DEED BOOK "1", PAGES 624 AND 625 OF THE PUBLIC RECORDS OF CLAY COUNTY, FLORIDA, ALSO BEING A PORTION OF LOT 15 (ROBERT HARRIS LOT) AND A PORTION OF AN UNDESIGNATED 86 1/4 ACRE LOT AS SHOWN ON THE "STAFFORD CLARK SUBDIVISION", AS PER PLAT THEREOF RECORDED IN PLAT BOOK 1 ON PAGE 51 OF THE SAID PUBLIC RECORDS; SAID TRACT BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT A CONCRETE MONUMENT AT THE NORTHWEST CORNER OF LOT 6 OF THE "THOMAS TRAVERS GRANT", ALSO BEING THE SOUTHEAST CORNER OF LOT 15 (ROBERT HARRIS LOT) AS SHOWN ON SAID "STAFFORD CLARK SUBDIVISION". AND RUN SOUTH 78 DEGREES 22 MINUTES 08 SECONDS EAST, ALONG THE NORTH LINE OF SAID LOT 6, A DISTANCE OF 747.97 FEET TO THE WESTERLY RIGHT OF WAY LINE OF COUNTY ROAD NO. 209; THENCE RUN SOUTH 40 DEGREES 48 MINUTES 02 SECONDS EAST, ALONG SAID RIGHT OF WAY LINE, 824.16 FEET TO THE SOUTH LINE OF SAID LOT 6; THENCE NORTH 85 DEGREES 58 MINUTES 07 SECONDS WEST, ALONG SAID SOUTH LINE OF LOT 6, A DISTANCE OF 1184.68 FEET TO THE SOUTHWEST CORNER OF SAID LOT 6; THENCE RUN NORTHWESTERLY WITH THE FOLLOWING COURSES AND DISTANCES: THENCE NORTH 51 DEGREES 01 MINUTE 14 SECONDS WEST, 207.05 FEET; THENCE NORTH 42 DEGREES 50 MINUTES 00 SECONDS WEST, 97.72 FEET; THENCE NORTH 35 DEGREES 20 MINUTES 53 SECONDS WEST, 110.21 FEET; THENCE NORTH 24 DEGREES 38 MINUTES 24 SECONDS WEST, 187.10 FEET; THENCE NORTH 22 DEGREES 19 MINUTES 42 SECONDS WEST, 184.81 FEET; THENCE NORTH 19 DEGREES 57 MINUTES 52 SECONDS WEST, 350.48 FEET; THENCE NORTH 08 DEGREES 43 MINUTES 15 SECONDS WEST, 183.29 FEET TO THE NORTHWEST CORNER OF SAID LOT 15 (ROBERT HARRIS LOT) AS SHOWN ON SAID "STAFFORD CLARK SUBDIVISION"; THENCE RUN NORTH 80 DEGREES 57 MINUTES 08 SECONDS EAST, ALONG THE NORTH LINE OF SAID LOT 15 A DISTANCE OF 400.97 FEET TO THE NORTHEAST CORNER OF SAID LOT 15; THENCE RUN SOUTH 09 DEGREES 03 MINUTES 31 SECONDS EAST, ALONG THE EAST LINE OF SAID LOT 15, A DISTANCE OF 500.12 FEET TO THE POINT OF BEGINNING. SAID TRACT CONTAINING 21.31 ACRES MORE OR LESS.