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DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS

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THIS DECLARATION, made as of this 31st day of MARCH, 1982, by D. C. Dawkins, Jr., (hereinafter referred to as "Dawkins") and Atlantic National Bank of Florida, a national banking association (hereinafter referred to as "Atlantic"). The terms "Dawkins" and "Atlantic" shall also include the heirs, representatives, successors, assigns, nominees and designees of the respective parties.

W I T N E S S E T H:

WHEREAS, Atlantic has purchased from Dawkins certain property located in Clay County, Florida, which is more particularly described in Exhibit "A" attached hereto and made a part hereof (hereinafter referred to as the "Property"); and

WHEREAS, Dawkins is the owner of the adjacent property lying to the north, west and south of the Property; and

WHEREAS, in order to promote the Property as a commercial facility, Dawkins and Atlantic hereby file this Declaration for the purposes hereinafter set forth.

NOW THEREFORE, Dawkins and Atlantic hereby declare that the Property shall be held, sold and conveyed subject to the following covenants, conditions and restrictions which are filed for the purpose of protecting the value and desirability of, and which shall run with title to, the Property and any part thereof and the grantee of any deed conveying the Property or any part thereof shall be deemed by the acceptance of such deed to have agreed to all such covenants, conditions and restrictions.

1. In the deed conveying the Property from Dawkins to Atlantic, Dawkins has reserved a non-exclusive, indefeasible, perpetual and transferable easement over, across, under and through the westerly 24 feet of the Property, for the purpose of access, ingress and egress (the "Easement") for the benefit of Dawkins, his heirs, legal representatives and assigns and for the benefit of the adjacent property of Dawkins. Atlantic agrees to construct and pay for a paved road over the Easement in

accordance with the standards currently set by Clay County, Florida for public roads, and in the location shown on the site plan attached hereto as Exhibit "B" and made a part hereof (the "Site Plan"). For a period of twenty years following the date of this Declaration, Dawkins and Atlantic agree to share the cost of patching, repaving, resurfacing, striping and otherwise maintaining the road, with Dawkins being responsible for 75% of such cost and Atlantic being responsible for 25% of such cost. 663 PAGE 493

2. Atlantic agrees to construct and install on the Property the banking facility, parking areas, driveways, curb cuts, signs and landscaping shown on the Site Plan. The construction shall be in accordance with the building plans and drainage plans previously submitted by Atlantic to Dawkins and approved by Dawkins. The total square footage of all buildings constructed on the Property shall not exceed 25% of the total area of the Property. No building on the Property shall be more than one story high. No building shall be located on the Property beyond the set back lines shown on the Site Plan. For a period of twenty years from the date of this Declaration, no building or facility shall be commenced, erected or maintained except in accordance with the Site Plan and this Declaration, and no addition, change or alteration shall be made in any building or facility (other than landscaping and signs) except in accordance with the Site Plan and this Declaration. Nothing herein shall preclude Atlantic from altering the exterior wall of its building so as to permit the construction of additional automatic teller facilities therein, it being the intention only to limit Atlantic's right to construct additional free standing structures not presently shown on the Site Plan. For the purpose of this paragraph the term "building" includes facilities for drive-in banking operations and automatic tellers.

3. Atlantic covenants that for a period of fifteen years from the date of this Declaration, the Property shall be used only as a commercial banking branch facility or depository facilities including automated teller facilities; and that Atlantic shall not

subdivide the Property except for the purposes contained in this paragraph.

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4. For a period of fifteen years from the date of this Declaration, or until such time as the Property ceases to be used as a banking facility, whichever shall first occur, Dawkins, for himself, his heirs, representatives and assigns, agrees that none of its property lying within one thousand feet of the Property shall be used as commercial banking or depository facilities (including automated teller facilities).

5. The terms and provisions of this Declaration may not be altered or terminated except by an instrument signed by both Dawkins and Atlantic and recorded in the Public Records of Clay County, Florida.

6. The invalidation of any one of the terms or provisions of this Declaration by judgment or court order shall in no wise affect any other provisions and such provisions shall remain in full force and effect.

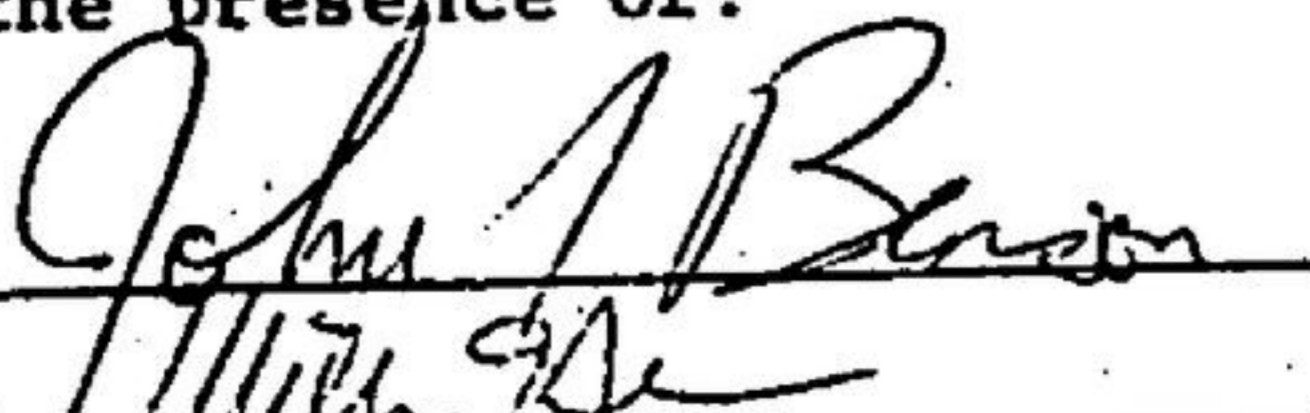
7. It is expressly understood and agreed that the several restrictive covenants and conditions contained herein shall be enforceable in law or in equity against any person violating or threatening to violate the same.

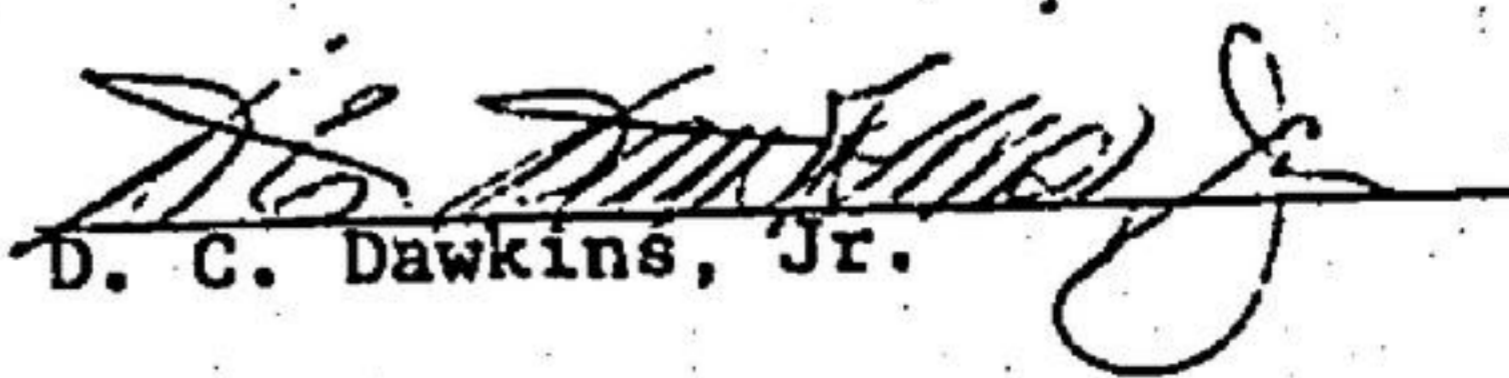
8. Dawkins shall have the right at any time to assign any right he may have under this Declaration to such other person or entity as Dawkins shall select.

9. No general plan or scheme for the development or use of any land adjacent to the Property is intended by this Declaration.

IN WITNESS WHEREOF the parties hereto have hereunto set their hands and affixed their seals and delivered these presents on the day and year first above written.

Signed, sealed and delivered
in the presence of:


As to Dawkins


D. C. Dawkins, Jr.

ATLANTIC NATIONAL BANK OF FLORIDA

Martin Sue Deck
[Signature]
As to Atlantic National Bank

By [Signature]
Its J. E. V. P.

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STATE OF FLORIDA)
COUNTY OF DUVAL)

Before me personally appeared D. C. Dawkins, Jr., to me well known and known to me to be the person described in and who executed the foregoing instrument and acknowledged to and before me that he executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal this 31st day of March, 1982.

[Signature]
Notary Public, State and County
Aforesaid.

My commission expires: [Signature]

Notary Public, State of Florida at Large
My commission expires Sept. 28, 1984

STATE OF FLORIDA)
COUNTY OF DUVAL)

Before me personally appeared G. W. Whitmore, the Asst. Vice President of Atlantic National Bank of Florida, a national banking association organized and existing under the laws of the United States of America, to me well known to be the individual and officer described in and who executed the foregoing instrument and who acknowledged the execution thereof to be his own free act and deed as such officer thereunto duly authorized; and that the official seal of said association is duly affixed thereto, and that the said instrument is the act and deed of said association.

WITNESS my hand and official seal this 31st day of March, 1982.

[Signature]
Notary Public, State and County
Aforesaid.

My Commission Expires: [Signature] Notary Public, State of Florida
My Commission Expires Nov. 2, 1985
Bonded thru the FOM Insurance Co.



EXHIBIT "A"

PARCEL ONE:

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A parcel of land situated in Government Section 13, Township 4 South, Range 25 East, Clay County, Florida, also being a portion of Lots 4 and 5, Block 2, Section 9, Ridgewood, according to map of Ridgewood, recorded in Deed Book "Q", page 663 of the public records of said County, said parcel being more particularly described as follows:

Commence at the Southeast corner of Lot 18, Block 3, Heritage Hills Unit 1, according to Plat Book 14, pages 31, 32 and 33 of said public records; thence run North 88 degrees 43 minutes 00 seconds East 359.51 feet to the Westerly line of State Road No. 21 (Blanding Boulevard); thence on last said line run the following 2 courses: (1) on the arc of a curve concave to the Westerly and having a radius of 2814.79 feet, a chord distance of 927.80 feet to the Point of Beginning, the bearing of said chord being South 09 degrees 16 minutes 32 seconds West; (2) thence continue on last said arc a chord distance of 299.86 feet; the bearing of last said chord being South 21 degrees 48 minutes 54 seconds West; thence North 63 degrees 47 minutes 18 seconds West 200.06 feet; thence on the arc of a curve concave to the Westerly and having a radius of 2614.79 feet, run a chord distance of 299.84 feet the bearing of last said chord being North 21 degrees 28 minutes 43 seconds East; thence South 63 degrees 50 minutes 02 seconds East 201.81 feet to the Point of Beginning.

