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Doc# 2004352793
Book: 12131
Pages: 1300 - 1409
Filed & Recorded
11/05/2004 01:37:19 PM
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TRUST FUND \$ 15.50
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CERTIFY \$ 1.50
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**DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS
TIMOTHY'S LANDING**

THIS DECLARATION, made on the date hereinafter set forth by Timothy's Landing, LLP, hereinafter referred to as Developer.

WITNESSETH:

Developer is the owner of the property in Duval County, Florida, more particularly described on Exhibit "A" attached hereto and made a part hereof (hereinafter referred to as the "Property") and desires to develop the Property as a planned townhouse residential community.

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

**ARTICLE I
Definitions**

1. "Access Area" shall mean and refer to that portion of each Lot which surrounds the exterior of the Dwelling Unit.
2. "Adjacent Lot" shall mean and refer to that Lot or Lots immediately to either side of another Lot.
3. "Articles" means the Articles of Incorporation of the Association.
4. "Association" means Timothy's Landing Owners Association, Inc., a Florida corporation not-for-profit, its successors and assigns. The association is not a condominium association.
5. "Board" or "Board of Directors" means the Board of Directors of the Association.
6. "Building" shall mean and refer to a building in Timothy's Landing containing two or more attached Residential Dwelling Units sharing Party Walls and a common roof.



7. "Bulk Service Agreements" shall mean and refer to those agreements between the Association and designated service providers as identified by the Infrastructure Facilities Provider pursuant to the Service Provider Designation Agreement.
8. "Bylaws" means the Bylaws of the Association.
9. "Committed Property" or "Property" shall mean and refer to the property described in Exhibit "A" attached hereto and made a part hereof or any additional property hereafter made subject to this Declaration by the Declarant in accordance with the provisions of this Declaration.
10. "Common Area" or "Common Property" means all real property (including the improvements thereon) described on the attached Exhibit "B".
11. "Communications Easement" shall mean and refer to the easement granting Capitol Infrastructure, LLC, certain rights and privileges.
12. "Declarant" means Developer, its successors and assigns with respect to the Property and any Owner who acquires an interest in more than one Residential Lot for the purpose of the development of the Property or the construction of Residential Dwelling Units.
13. "Declaration" means this Declaration of Covenants, Conditions and Restrictions applicable to the Property.
14. "FHA" means the Federal Housing Administration and its successors and assigns.
15. "IFP" shall mean and refer to the Infrastructure Facilities Provider, being Capital Infrastructure, LLC, its successors and/or assigns.
16. "Initial Maximum Annual Assessment" shall be the annual assessment for the calendar year during which the first Residential Lot is conveyed to an Owner which shall not exceed \$1,500.00.
17. "Landscape Easement" shall mean and refer to those areas located on a Lot lying outside the Residential Dwelling Unit on such Lot. All Landscape Easements shall be maintained by the Association, with such maintenance constituting a portion of the common expenses and all improvements located in such Landscape Easements shall be the property of the Association.
18. "Lot" means any platted lot, whether improved or unimproved, intended for the construction of a Dwelling Unit and located within the Committed Property.
19. "Mortgagee" means any institutional holder of a first mortgage encumbering a portion of the Property as security for the performance of any obligation, including a bank, savings and loan association, insurance company, any real estate or mortgage investment trust, and insurers or guarantors of mortgages, including, without limitation,

the Federal National Mortgage Association, the Government National Mortgage Association, the VA, the FHA or any lender generally recognized as an institutional type lender.

20. "Owner" or "Lot Owner" means the record owner (other than the Declarant), whether one or more persons or entities, of a fee simple title to any Residential Lot which is a part of the Property, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

21. "Party Wall" shall mean and refer to the entire wall, from front to rear, all or a portion of which is used for support of each adjoining structure, situate or intended to be situate on the boundary line between adjoining Lots.

22. "Residential Dwelling Unit" or "Dwelling Unit" means any part of the Property which has been improved for use as a townhouse dwelling, including, without limitation, any townhouse dwelling which is substantially completed.

23. "Residential Lot" means a platted lot intended to be used for the construction of a Residential Dwelling Unit.

24. "Service Provider Designation Agreement" shall mean the Agreement between "IFP" and the Association, the terms of which are binding on the Association and incorporated by reference herein.

25. "Sprinkler System" shall mean the irrigation system on the Lots and Common Areas designed to serve as the irrigation system for the entire development. No portion of the Sprinkler System shall be conveyed to any Owner, but such Sprinkler System shall be owned by the Association.

26. "Surface Water or Stormwater Management System" means 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, UF.A.C.

27. "Unit" used without qualifying language includes Residential Lots and Residential Dwelling Units.

28. "VA" means the Veterans Administration and its successors and assigns.

ARTICLE II Membership and Voting Rights

1. Right to Membership. Every Owner of a Residential Lot which is subject to this Declaration shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Residential Lot.

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

(a) Class A. Class A members shall be all Owners, with the exception of the Declarant. Each Class A member shall be entitled to one (1) vote for each Residential Lot owned.

(b) Class B. The Class B members shall be the Declarant who shall be entitled to three (3) votes for each Residential Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of any of the following events, which ever first occurs:

(1) The number of votes assigned to Class A members equals the number of votes assigned to Class B members;

(2) Within six (6) months from that time at which all the Residential Dwelling Units that are subject to this Declaration have been completed, some have been conveyed to purchasers and no Residential Dwelling Units are under construction or offered for sale by the Declarant in the ordinary course of business; or

(3) Ten (10) years from the date of recording this Declaration.

3. Multiple Owners. When any Residential Lot is owned of record in the name of two (2) or more persons or entities, whether fiduciaries or in any other manner of joint or common ownership, only one of such persons, who shall be designated by such joint owners, shall become the member entitled to vote. Such vote shall be exercised as they among themselves determine but in no event shall more than one (1) vote be cast with respect to any such Residential Lot. Where a partnership, corporation or other entity is a Class A member, such Class A member shall designate one representative of such partnership or such corporation or other entity to be the member entitled to vote.

ARTICLE III Maintenance

1. Maintenance of Common Areas. The Association shall at all times maintain in good repair, operate, manage, insure and replace as often as necessary, any and all improvements situated on the Common Areas, including but not limited to, any courtyards, fences, recreational facilities, lawns, landscaping, and sprinkler systems, all of such work to be done as ordered by the Board of Directors of the Association acting on a majority vote of the Board members.

2. Lot Maintenance.

(a) Association.

(1) The Association, through action of its Board of Directors, shall provide exterior maintenance at its expense upon each Lot as follows: paint, repair, replace and care for roofs, gutters, downspouts, and exterior building surfaces, including

wood trim, all as originally installed by Declarant. The Association shall be responsible for the painting or staining of any garage door as required but shall not be responsible for the maintenance of any mechanical component of any garage door or any garage door opener, such maintenance being the responsibility of the Lot Owner.

(2) In addition to the exterior maintenance referred to in the preceding sentence, the Association shall be obligated to maintain in good repair and replace as necessary that part of the fences, landscaping, trees, shrubs, grass, sprinkler systems, driveways, sidewalks, and other exterior improvements situated on each Lot and outside each Residential Dwelling Unit, all as originally installed for such Residential Dwelling Unit. The Association shall not be responsible for the repair of any paving on a Lot which has been damaged as a result of oil, transmission fluid or other substances leaking onto any paving through the neglect of the Owner or occupant of the Lot on which such paving is located or for any repairs which are the result of the neglect of the Owner or occupant of the Lot, including repairs to the Sprinkler System. Such repairs, if undertaken by the Association, shall be billed as a Special Assessment against the Lot on which such repairs are performed.

(3) The Association shall maintain and water all landscaping and grass installed as part of the original construction of each Residential Dwelling Unit or such other landscaping and grass otherwise approved by the Board. All other landscaping and grass shall be maintained by the Owner who installed such landscaping and grass (or a successor Owner). The timing and frequency of the watering provided by the Association shall be determined by the Board.

(4) The Association shall not maintain any other portion of the platted Lot and improvements thereon.

(5) In addition, the assessments shall be used for the maintenance and repair of the Surface Water or Stormwater Management Systems including, but not limited to, work within retention areas, drainage structures and drainage easements.

(b) Lot Owner. The Lot Owner is responsible to maintain and repair everything on the Lot, including but not limited to, the Residential Dwelling Unit and any other improvements, except for items which the Association is required to maintain, as specifically provided in the paragraph above. Provided, however, Lot Owners shall be responsible for the maintenance, repair and replacement, if applicable, of water and sanitary sewer lateral pipes servicing their Residential Dwelling Units, which laterals extend from the applicable water and sewer main to the Residential Dwelling Units, notwithstanding that a portion of such lateral may be located within the Common Area. The Lot Owner is responsible to maintain, repair and replace the air-conditioning and heating system and appurtenances thereto, servicing the Residential Dwelling Unit and improvements located on his Lot and any other portion of the air-conditioning and heating system or appurtenances thereto servicing his Residential Dwelling Unit which may be located on the Common Area. The Lot Owner shall also maintain all screening, glass, and all doors, windows or other openings in the exterior of the Residential Dwelling Unit, except for any periodic painting or staining required.

2. Assessments. All expenses for maintenance performed by the Association pursuant to this section and all costs of all Bulk Service Agreements shall be paid for by the Association through assessments imposed by the Board of Directors in accordance with Article IV. The Board may levy an individual assessment for services provided directly or indirectly to Owners or occupants of Owner's property under any Bulk Service Agreement. Such assessments shall be imposed against all Lots equally. No Owner may waive or otherwise escape liability for the assessments for such maintenance by non-use of the Common Areas or abandonment of his right to use the Common Areas.

ARTICLE IV
Covenant of Maintenance Assessments

1. Creation of the Lien and Personal Obligation of Assessments. Each Owner of any Residential Lot by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association annual assessments or charges, special assessments and assessments related to services provided on behalf of Owner pursuant to Bulk Service Agreements including, but not limited to, monthly fees with respect to each service provided, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, late charges and reasonable attorneys' fees, shall be a charge on the land and shall be a continuing lien upon the Residential Lot against which each such assessment is made. Each such assessment, together with interest, costs, late charges and reasonable attorneys' fees, shall also be the personal obligation of the person who was the Owner of such Residential Lot at the time when the assessment fell due. In the case of co-Owners, each co-Owner shall be jointly and severally liable for the entire amount of the assessment. The personal obligation for delinquent assessments shall not pass to an Owner's successor in title unless expressly assumed by such successor in title.

2. Purpose of Annual Assessments. The assessments levied by the Association shall be used exclusively for the purpose of promoting the recreation, health, safety and welfare of the Owners in Timothy's Landing and, in particular, for the improvement and maintenance of properties, services and facilities devoted to this purpose and related to the use and enjoyment of the appropriate portion of the Common Areas and of the Lots situated upon the Committed Property, including, without limiting the foregoing, the payment of taxes (if any), insurance, repair, replacement, maintenance, additions, and the cost of labor, equipment, materials, utilities, services, management and supervision, payment for services provided to all Owners pursuant to Bulk Service Agreement(s) as well as any other costs set forth in this Declaration for which the Association is responsible.

The Association will be responsible for fulfilling its obligation under the Service Provider Designation Agreement and each Bulk Service Agreement. The Association and each of its Owners acknowledge that provision of services pursuant to Bulk Service Agreements shall be subject to usage policies and minimum equipment requirements of such service providers with respect to the services provided.

3. Maximum Annual Assessment.

(a) During the calendar year when the first Residential Lot is conveyed to an Owner, the maximum annual assessment shall be the Initial Maximum Annual Assessment.

(b) From and after January 1 of the year immediately following the conveyance of the first Residential Lot to any Owner, the maximum annual assessment may be increased each year not more than five percent (5%) above the maximum assessment for the previous year without a vote of the membership.

(c) From and after January 1 of the year immediately following the conveyance of the first Residential Lot to any Owner, the maximum annual assessment may be increased above five percent (5%) by a vote of two-thirds (2/3rd) of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose.

(d) The Board shall fix the annual assessment at an amount not in excess of the maximum.

(e) The Board, in determining the common expenses, may establish and maintain a reserve fund for the periodic maintenance, repair and replacement of the Common Areas or for such other purposes as the Board deems prudent for the operation of the Association.

(f) Additionally, each Lot shall pay a one-time initial assessment fee of \$100.00, due on the day title of Lot is conveyed by Deed, whether such conveyance is the first conveyance or a subsequent conveyance; however, a conveyance by Declarant of an unimproved Lot to a builder for the construction of a Dwelling Unit shall not be deemed a conveyance for this purpose.

4. Special Assessments. In addition to the annual assessments authorized above, the Board may levy, in any assessment year, a special assessment applicable to that year provided that any such assessment shall have the assent of two-thirds (2/3rds) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

In addition, the Board may assess a special assessment against an Owner for the cost to repair any damage or injury to the Common Areas caused by the Owner's negligence or for such other amount as determined by the Board due to an Owner's failure to comply with the provisions of this Declaration as hereinafter provided.

5. Notice and Quorum for Any Action Authorized under Paragraphs 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under paragraphs 3 and 4 shall be sent to all members not less than thirty (30) days or more than sixty (60) days in advance of the meeting. At such meeting, the presence of members or of proxies entitled to cast a majority of the votes of each class of membership shall constitute a quorum.

6. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Residential Lots (except special assessments specifically assessed

against an Owner for costs incurred solely on account of his negligence or failure to comply herewith). Declarant shall not be required to pay annual or special assessments on any Residential Lot owned by Declarant until such time as such Residential Lot has been conveyed to an Owner provided however, in the event that Declarant is a Class B member or is otherwise in control of the Association, no less frequently than monthly, Declarant shall pay an amount equal to the difference between the operating expenses incurred by the Association and the assessments receivable from other members and other income of the Association for each month.

7. Date of Commencement of Assessments; Due Dates. The annual assessments provided for herein shall commence as to all Residential Lots conveyed to an Owner on the first day of the month following the conveyance of the first Residential Lot to an Owner. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The annual assessment shall be payable at the times and in the manner determined by the Board. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Residential Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a Residential Lot is binding upon the Association as of the date of its issuance.

8. Effect of Nonpayment of Assessments; Remedies of the Association. Any assessment not paid by its due date shall be subject to a late charge of ten percent (10%) of the amount of the payment due and shall bear interest from the due date at the rate of fifteen percent (15%) per annum. The Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the Residential Lot. No Owner may escape liability for the assessments provided for herein by abandonment of his Residential Lot. The Board may suspend the voting rights and right to use the Common Areas of a member during any period in which such member shall be in default of any assessment levied by the Association.

IFP shall have the right to enforce the terms of the covenants set forth herein, including, without limitation, the maintenance assessments.

9. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Residential Lot shall not affect the assessment lien. However, the sale or transfer of any Residential Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Residential Lot from liability for any assessment thereafter becoming due or from the lien thereof. Any such delinquent assessments which were extinguished pursuant to the foregoing may be reallocated and assessed against the remaining Residential Lots as a common expense or special assessment.

ARTICLE V
Common Structural Elements

1. Definition. Each Building contains or shall contain certain elements, features or parts which are structural elements of the Building or of more than one Dwelling Unit (such elements, features, or parts being hereinafter referred to as "Common Structural Elements"). The Common Structural Elements of each Building shall include the following:

(a) Party Walls. All division walls between two (2) Residential Dwelling Units beginning at the unfinished surface of each side of such wall (hereinafter referred to as "Party Walls") located upon a Property Line between two (2) Residential Dwelling Units, provided that the mere fact such a division wall between two (2) Residential Dwelling Units is found not to be on a Property Line shall not preclude such division wall from being a Party Wall.

(b) Common Roof. The entire roof of the Building, any and all roof support structures, and any and all appurtenances to such roof and roof support structures, (the roof covering, roof trim and roof drainage fixtures), all of which are collectively referred to herein as the "Roofing". Should the Roofing or part thereof or the roof covering, trim or drainage fixtures extend beyond the Building, same shall not be deemed to violate the provisions of this Declaration and such easements as may be necessary to accommodate and permit the Roofing as same shall be constructed are hereby imposed.

(c) Foundation. The entire concrete floor slab or wood floor system, if used in lieu thereof, and all foundational and support structures and appurtenances thereto, all of which are collectively referred to as the "Foundation". Should the Foundation or part thereof extend beyond the Building, same shall not be deemed to violate the provisions of this Declaration and such easements as may be necessary to accommodate and permit the Foundation as same shall be constructed are hereby imposed.

2. General. Each Owner shall own that portion of the Party Wall which stands on his own Lot. To the extent not inconsistent with the provisions of this Article, the general rule of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply to each Party Wall (or party fence, if applicable) which is built by Declarant as part of the original construction of the Residential Dwelling Units upon the Lots and any replacement thereof.

If any portion of any structure, as originally constructed by Declarant or its designee, including any Party Wall or fence, shall protrude over two (2) adjoining Lots, it shall be deemed that said Owners have granted perpetual easements to the adjoining Owner or Owners for continuing maintenance and use of the projection, Party Wall or fence. The foregoing shall also apply to any replacements of any structures, Party Walls or fences, if same are constructed in conformance with the original structure, Party Wall or fence. The foregoing conditions shall be perpetual in duration and shall not be subject to amendment of these covenants and restrictions.

3. Sharing Maintenance or Repair. The costs of reasonable repair and maintenance of Common Structural Elements shall be shared equally by the Owners who make use of the wall in proportion to such use, except as otherwise provided herein. Such costs shall not be an expense to be paid by the Association.

4. Destruction by Fire or Other Casualty. In the event of damage or destruction of Common Structural Elements from any cause whatsoever, other than the negligence or willful misconduct of either Owner thereto, the Owners shall, at their joint expense, repair or rebuild said Common Structural Elements in accordance with the requirements of Article XI, Section 2(iv) of this Declaration, and each Owner, his successors and assigns, shall have the right to full use as herein contained of said Common Structural Elements so repaired or rebuilt. If damage or destruction is a result of one Owner's negligence or willful misconduct, that party shall be responsible for the total repair and replacement in a timely fashion. If either Owner fails to pay his share of repair or replacement, as aforesaid, then the other Owner shall have such Common Structural Elements repaired or reconstructed and shall be entitled to file in the Public Records of Duval County a claim of lien on the premises of the Owner failing to pay for the amount of such defaulting Owner's share of the repair or replacement costs. An Owner shall have the right to foreclose said claim of lien in accordance with the same procedural requirements as now provided for in Florida Statutes for foreclosure of a mechanic's lien; provided, however, said claim of lien shall be filed within ninety (90) days from date repairs or replacements were made to the Party Wall, and suit thereon shall be commenced no later than one (1) year from date such lien is filed. If either or both Owners shall give or shall have given a mortgage or mortgages upon his property to an Institutional Mortgagee, then such Institutional Mortgagee shall have the full right, at its option, to exercise the rights of its mortgagor as an Owner hereunder and, in addition, the right to add to the outstanding balance of such mortgage any amounts paid by the Institutional Mortgagee for repairs hereunder and not reimbursed to said Institutional Mortgagee by the Owners.

5. Easement for Repairs. If repairs or reconstruction to the Common Structural Elements shall be necessary, all necessary entries on or into the adjacent Residential Dwelling Unit upon the adjacent Lot shall not be deemed a trespass so long as the repairs and reconstruction shall be done in a timely and workmanlike manner. Consent is hereby given to enter on or into adjacent Residential Dwelling Units to effect necessary repairs and reconstruction.

6. Right to Contribution Runs with Land. The right of any Owner to contribution from any other Owner under this Article shall be appurtenant to the land and shall pass to such Owner's successors in title.

7. Weather Proofing. Notwithstanding other provisions of this Article, an Owner who by his negligent or willful act causes a Party Wall to be exposed to the elements, shall bear the whole cost of furnishing the necessary repair and protection against such elements.

8. Arbitration. In the event of any dispute arising concerning Common Structural Elements, or under the provisions of this Article, each party shall choose one arbiter, and such arbiters shall choose one additional arbiter, and the decision of a majority of all of the arbiters shall be final and conclusive of the questions involved.

9. Alterations. The Owner of a Residential Dwelling Unit sharing a Party Wall with an adjoining Residential Dwelling Unit shall not cut windows or other openings in the Party Wall, nor make any alterations, additions or structural changes in the Party Wall.

10. Structural Cross Easements. Cross easements of support and use over, upon, across, under, through and into the Common Structural Elements shall exist in favor of the Association, the Owners or their designees for the continued use, benefit and enjoyment and continued support, service, maintenance, repair and design of all Residential Dwelling Units and Common Structural Elements within any of the Buildings.

ARTICLE VI
Architectural Control

1. Design Criteria. It is the Declarant's intent to create and maintain a subdivision in harmony with its surroundings and the natural elements of the Property. The Residential Dwelling Units constructed or to be constructed on the Property have been or will be designed to be compatible with each other and to establish a level of construction standards. No owner is permitted to make any changes to the exterior of any Residential Dwelling Unit or other improvement on the Property without the prior approval of the Architectural Control Committee of the Association (hereinafter referred to as the "ARC").

2. Architectural Control Committee. The ARC shall be appointed by a majority vote of the Board at a meeting duly called for such purpose or by resolution executed by a majority of the members of the Board. The majority of the ARC shall constitute a quorum to transact business at any meeting.

3. Necessity of Architectural Review and Approval.

(a) No building, wall, fence, decking, paving, awning, door screening or other structure or improvement of any nature other than such structures originally constructed by Declarant shall be erected, placed, modified, altered or permitted to remain on any Lot or Common Area unless the construction plans and specifications and a plan showing the kind, shape, materials, colors and location of the structure, exterior elevations, and landscaping, as may be required by the Architectural Review Committee have been approved in writing by the Architectural Review Committee. In the case of structures initially constructed by Declarant on a Common Area or Lot prior to the conveyance of the Common Area to the Association or the sale of that Lot to the initial Owner other than Declarant, no review and approval by the Architectural Review Committee shall be required. All other buildings, walls, fences, or other structures or improvements of any nature, together with the landscaping, shall be erected, placed or altered upon the Committed Property only in accordance with the plans and specifications and plot plan so approved. Refusal of approval of plans, specifications and plot plan, or any of them, may be based on any ground, including purely aesthetic grounds, which in the sole discretion of said Architectural Review Committee, seems sufficient. Any change in the exterior appearance of any building, wall, fence or other structure or improvements, and any change in the appearance of the landscaping, shall be deemed an alteration requiring approval. The Architectural Review Committee shall have the power to promulgate such

rules and regulations, including the power to adopt and charge appropriate uniform fees for required reviews, as it deems necessary to carry out the provisions and intent of this paragraph.

(b) The Architectural Review Committee shall review the proposed submission as to the type and quality of materials, harmony of the exterior design and location of the building or structure with existing buildings or structures, location of the building or structure with respect to topography, trees, vegetation and the finished grade elevation and floor slab, exterior color(s) of any building or structure and any other relevant considerations. Upon completion of the proposed improvements, an "as-built" survey showing the finished floor and grade elevation and location of all improvements shall be filed with the Association and with the Architectural Review Committee.

(c) The Architectural Review Committee shall be composed of not less than three (3) nor more than seven (7) persons. The members of the Committee shall be appointed by Declarant, its designees, successors or assigns until such time as Declarant no longer owns any Lots. Thereafter, the members of the Committee shall be appointed by the Board. The membership, rules of procedure and duties of the Architectural Review Committee shall be prescribed by and, from time to time, changed or modified by the Board.

(d) If the Architectural Review Committee shall disapprove, in whole or in part, any submission required herein, the Committee shall notify the person, firm or entity making the submission of the reasons for such disapproval. If the Architectural Review Committee fails or refuses to approve or disapprove a submission containing all the requirements as set forth herein within thirty (30) days after submission is received by the Committee, it shall then be presumed that the submission has been disapproved by the Architectural Review Committee.

4. Change in Buildings. Neither the Association nor any Owner shall make or permit any structural modification or alteration of any Building except with the prior written consent of the Architectural Review Committee, or its successor, and all Institutional Mortgagees holding a mortgage on a Dwelling Unit within said Building. Consent may be withheld if, in the sole discretion of the party requested to give the same, it appears that such structural modification or alteration would affect or in any manner endanger other Dwelling Units. No Building shall be demolished or removed without the prior written consent of all Owners of all other Dwelling Units within such Building and of all Institutional Mortgagees holding a mortgage on a Dwelling Unit within said Building.

5. Regulations. Regulations promulgated by the Board of Directors, or any committee established by the Board of Directors, or any committee established by the Board concerning the use of Timothy's Landing shall be observed by the Owners and their family, invitees, guests and tenants; provided, however, that copies of such regulations are furnished to each Owner by personal delivery or by regular mail prior to the time the regulations become effective.

6. Land Use. The use of a Residential Dwelling Unit or of the Common Areas by an Owner or other occupant shall be subject to the rules, regulations and provisions of this Declaration, the Articles and Bylaws and the Rules and Regulations of the Board of Directors. A Residential Dwelling Unit shall be used only for residential purposes for immediate members of a single family and their guests and invitees.

7. Building Type. No building shall be erected, altered, placed or permitted to remain on any Lot other than the Residential Dwelling Unit of the type originally constructed by Declarant. All Building exteriors shall be completed within nine (9) months from commencement of construction or issuance of a building permit, whichever comes first.

8. Building Location. Buildings shall be located in conformance with this Declaration, the applicable ordinances of Duval County and any specific approvals thereunder, or as originally constructed on a Lot by Declarant or its successors or assigns.

9. Damage to Buildings. If a Dwelling Unit is damaged, through an act of God or other casualty, then the Owner shall promptly cause his Dwelling Unit to be repaired and rebuilt substantially in accordance with the architectural plans and specifications used for the original construction of such Dwelling Unit. It shall be the duty of the Association to enforce such repair or rebuilding of the Dwelling Unit to comply with this responsibility in accordance with Article XI hereinabove. To accomplish the requirements of this Section, each Owner shall insure his Dwelling Unit at the highest insurable value, including, but not limited to, full replacement value of the premises, in accordance with Article XI above.

10. Temporary and Accessory Structures. No accessory building or structure of a temporary character, or trailer, tent, mobile home, or recreational vehicle shall be permitted on any Lot or Common Areas at any time or used as living quarters or for storage at any time, either temporarily or permanently, except as permitted by the Architectural Review Committee. No gas tank, gas container, or gas cylinder serving a Dwelling Unit shall be permitted to be placed on or about the outside of any Dwelling Unit or any ancillary building. This restriction shall not apply to propane gas grills used for cooking.

11. Signs. A single "for sale" or "for rent" sign of no more than one foot by two feet (1' x 2') may be displayed on a Dwelling Unit during any period when the Dwelling Unit is being offered for sale or rent. The Committee shall have the right to adopt and enforce uniform standards as to the appearance and method of display of such signs. No other sign, advertisement or poster of any kind shall be erected or displayed to the public view on the Committed Property without the prior written approval of the Architectural Review Committee as to size, color, content, material, height and location. This paragraph shall not apply to Declarant.

12. Pets, Livestock and Poultry. No animals, livestock, or poultry of any kind or size shall be raised, bred or kept on any Lot, except that dogs, cats or other household pets may be kept subject to the rules and regulations governing their keeping adopted by the Board of Directors. In no event shall the number of pets exceed two (2) for any Lot. No

permitted pet may be kept, bred or maintained for any commercial purpose. No permitted pet may be kept if the pet becomes a nuisance or annoyance to any neighbor, as determined by the Board of Directors.

13. Nuisances. No noxious or offensive activity shall be carried on upon any Lot, nor shall anything be done thereon which is or may become an annoyance or nuisance to the neighborhood.

14. Antenna. No television, radio, electronic or other type antenna or satellite dish may be erected on the Committed Property or attached to any Dwelling Unit thereon without prior approval of the Architectural Review Committee.

15. Exterior Appearances and Landscaping. The paint, coating, stain, and other exterior finishing colors on all buildings may be maintained as originally installed by the Declarant, without prior approval of the Architectural Review Committee. Prior approval by the Architectural Review Committee shall be necessary before any such exterior finish color is changed. Furthermore, prior approval shall be required if the Association or any Owner wishes to paint, varnish, stain or make any application to exterior trellises or wood treatment, if any. The landscaping, including, without limitation, the trees, shrubs, lawns, flower beds, walkways, and ground elevations, shall be maintained as originally installed by Declarant, unless the prior approval for any substantial change is obtained from the Architectural Review Committee. Neither aluminum foil, paper, nor anything which the Architectural Review Committee deems objectionable, may be placed on windows or glass doors.

All Lots shall be kept in a clean and sanitary manner and no rubbish, refuse or garbage shall be allowed to accumulate or any fire hazard allowed to exist.

16. Grades and Elevations. To preserve and maintain proper drainage in Timothy's Landing, no changes in grades or elevations of any portion of a Lot (including the swale areas) or Common Area shall be made without the prior written approval of the Architectural Review Committee.

17. Commercial Vehicles, Trucks, Trailers, Campers and Boats. No trucks or commercial vehicles, campers, mobile homes, motor-homes, automobiles which are not currently registered and capable of legal operation on public roads, boats, house trailers, boat trailers, or trailers of every other description shall be permitted to be parked or to be stored overnight at any place on any Lot or Common Area in the Committed Property; except if such vehicle is being used in the construction of improvements on the Committed Property and then only during the periods of approved construction on said Lot, or if parked in an area designated by Declarant for such purpose or parked in a fully enclosed garage with the garage door fully closed. This prohibition of parking shall not apply to temporary parking of trucks and commercial vehicles, such as for pick-up, delivery and other commercial services. Non-commercial vans used for personal purposes shall not be prohibited. No person shall park a vehicle so as to obstruct any person's use of ingress or egress rights created by this Declaration or park a vehicle on any unpaved portion of any Lot or Common Area, except as expressly permitted by the Association.

18. Garbage and Trash Disposal. No garbage, refuse, trash or rubbish shall be deposited on any Lot except in areas designated by the Association for such purpose. All equipment for storage or disposal of such material shall be kept clean and sanitary condition and shall be kept hidden from view.

19. Outdoor Drying and Laundry. No clothing, laundry or wash shall be aired or dried on any portion of any Lot or Common Area in an area viewable to any other Lot or Dwelling Unit or roadway. No garments, rugs, etc., shall be hung from windows or doorways of Dwelling Units, and no clotheslines or similar type structure shall be permitted on any Lot in an area viewable from any other Lot, Common Area or roadway.

20. Fences. If a fence is approved by the Architectural Review Committee for installation on a Lot, a five foot (5') strip at the rear property line is to be left open to allow access for lawn maintenance of adjoining Residential Dwelling Units that do not have a fence. Notwithstanding any other provision of this Declaration, Owners who install fencing will be responsible for maintaining their lawn and landscaping located inside the fenced area.

21. Screen Enclosures. All screen enclosures, deck areas, patios, hot tubs, Jacuzzis, and sun decks, except for such structures originally installed by Declarant as part of the first construction of a Dwelling Unit or Common Area, must be approved in writing by the Architectural Review Committee.

22. Lawful Conduct. No immoral, improper, offensive or unlawful use shall be made of any Lot or other improvements. All valid laws, zoning ordinances, and regulations of all governmental bodies having jurisdiction shall be strictly observed.

23. Risks. No Owner shall permit or suffer anything to be done or kept in his Dwelling Unit or upon his Lot which will increase the rate of insurance to other Owners or as to their Lots or to the Association with respect to the Common Areas.

24. Parking Spaces. Each Owner shall have the exclusive right to use the driveway and paved portions of the Owner's Lot for parking and shall not park on any unpaved areas. Any parking spaces located on the Common Area will not be assigned, but shall be for the common use and benefit of Owners, their guests and invitees, subject to the right of the Board to adopt regulations concerning the use of such spaces.

Declarant shall have the right to use any such unassigned spaces for parking by prospective purchasers and such other parties as Declarant, in its sole discretion, deems advisable.

All parking spaces, including the driveway and paved portion of each Lot, shall be maintained by the Association.

25. Basketball Boards. Basketball boards are prohibited, whether attached to the Dwelling Unit or free-standing.

26. Skateboard Ramps. Skateboard ramps are prohibited on any Lot or Common Area.

27. Flagpoles. All flagpole structures and their locations must be approved by the Architectural Review Committee prior to construction and/or installation of same.

28. Decorative Items. The use of decorative items, including, but not limited to, statues, gates, rocks, planters, bird baths and other ornamental accessories are prohibited, unless the Architectural Review Committee has given written permission for their installation prior to use, installation or construction.

29. Lighting. All exterior lighting, including, but not limited to, walkway, driveway, accent, or Common Area, must be approved by the Architectural Review Committee prior to construction or installation.

30. Businesses. No trade, business, professional office, or any other type of commercial activity shall be conducted on any portion of the Committed Property, including any Dwelling Unit. This restriction shall not prohibit the Declarant and its assigns from operating sales models and/or a sales and leasing office on any portion of the Committed Property or Common Area.

31. Wells, Mining, Drilling and Excavation. No wells, mining, drilling or excavation of any type, except for such excavation as may be necessary for construction of Dwelling Units and Common Areas, shall be permitted on any portion of the Committed Property. No Owner of any Dwelling Unit shall draw water from any water body on or adjacent to any of the Committed Property.

32. Violations. In the event of a violation of this Declaration, or of any rule properly promulgated by the Board of Directors of the Association, the Association may, as an additional remedy, provide written notice of the violation to the Owner of record, and if said violation shall continue for a period of seven (7) days from the receipt of the written notice, the Owner may be assessed an amount up to \$25.00 per day, per violation. This assessment shall be considered in the same manner as hereinbefore provided for regular assessments and those sections providing for the recording of the assessment lien, enforcement and collection shall also apply.

33. Declarant Rights. Notwithstanding any other provision in this Declaration, Declarant is irrevocably empowered to sell, lease or rent Lots on any terms to any purchasers or lessees for as long as it owns any Lot. This section is intended to provide Declarant with the broadest authority and power to transact and implement its business, and such activities shall be free and clear of any restrictions contained in this Declaration which would impede such activities. Declarant shall have the right to transact any business necessary to consummate sales and leases of said Lots, temporary uses for model homes, parking lots and/or sales offices, maintain signs, have employees in the office, use the Common Areas and show Lots. Sales office signs and all items pertaining to sales shall not be considered property of the Association and shall remain the property of Declarant or its assigns.

34. Provisions Inoperative as to Declarant. Notwithstanding any other provisions of this Declaration, any development of the Property or construction of Residential Dwelling Units by Declarant shall not be subject to review and approval by the ARC.

35. Amendments or Additional Restrictions. Declarant shall have the right to:

(a) Amend these covenants and restrictions, but all such amendments shall conform to the general purposes and standards of the covenants and restrictions herein contained;

(b) Amend these covenants and restrictions to comply with the requirements of the United States Department of Housing and Urban Development, FHA or VA;

(c) Amend these covenants and restrictions for the purposes of curing any ambiguity or inconsistency between the provisions contained herein;

(d) Include in any contract or deed or other instrument hereafter made any additional covenants and restrictions applicable to the property being conveyed which do not lower the standards of the covenants and restrictions contained herein;

(e) Release any building plot from any part of the covenants and restrictions which have been violated, (including, without limiting the foregoing, violations of building restriction lines and provisions hereof relating thereto) if Declarant determines such violation to be a minor or insubstantial violation.

36. Easements. The Declarant, for itself and its successors and assigns, reserves the right, privilege and easement over and under all easement areas shown on the Plat and the five (5) foot strip of land at the rear and the sides of each Residential Lot (except that such easement shall not exist to the extent it is located beneath a Residential Dwelling Unit) to erect, maintain and use electric and telephone wires, cables, conduits, water mains, drainage lines or drainage swales, sewer mains and other suitable equipment for the installation, maintenance, transmission and use of electricity, gas, telephone, lighting, heating, water, drainage, sewage and other conveniences and utilities. The Owners of the Residential Lots subject to the privileges, rights and easements referred to in this paragraph shall acquire no right, title and interest in and to wires, cables, conduits, pipes, mains, lines or other equipment or facilities placed on, over or under the property subject to such privileges, rights and easements. No structure, pavement or other improvement shall be erected on any part of any easement except by Declarant and, in the event any such improvement is placed in said easement by a person other than Declarant, the same shall be removed upon request by the Declarant or the Association at the cost of the Owner of such Residential Lot upon which such easement and improvement are located.

ARTICLE VII Use of Property

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

1. Common Areas. The Common Areas shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the Owners. There shall be no obstruction or alteration of, nor shall anything be stored, altered or constructed in, or removed from, the Common Areas without the prior written consent of the Board.

2. Insurance. No use shall be made of the Common Areas which will increase the rate of insurance upon the Property without the prior consent of the Board. No Owner shall permit anything to be done or kept on the Common Areas which will result in cancellation of insurance on any part of the Common Areas or which will be in violation of any law. No waste shall be committed in the Common Areas.

3. Nuisances. No obnoxious or offensive activity shall be allowed upon the Common Areas, nor any use or practice which is the source of annoyance or nuisance to Owners or guests or which interferes with the peaceful possession and proper use of the Common Areas by Owners. The Board shall have the power to adopt reasonable rules and regulations governing the use of the Common Areas and the personal conduct of the members and their guests thereon, and to establish fines for the infraction thereof as hereinafter provided. In addition, the Board may also suspend the right of a member to use the Common Areas, after notice and hearing for a period not to exceed sixty (60) days, as a result of such members' infraction of such published rules and regulations.

4. Lawful Use. No immoral, improper, offensive or unlawful use shall be made of the Common Areas or any part thereof and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of governmental bodies pertaining to maintenance, replacement, modification or repair of the Common Areas shall be the same as is elsewhere herein specified.

5. Surface Water or Stormwater Management System. The Association shall be responsible for the maintenance, operation and repair of the Surface Water or Stormwater Management System. Maintenance of the Surface Water or 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 River Water Management District. The Association shall be responsible for such maintenance and operation. Any repair or reconstruction of the Surface Water or Stormwater Management System shall be as permitted, or if modified, as approved by the St. Johns River Water Management District.

ARTICLE VIII

Lakes

1. Water Level and Use. With respect to the lakes now existing or which may hereafter be erected within the Property, only the Association shall have the right to remove any water from such lakes for the purpose of irrigation or other use or to place any matter or object in such lakes. The Association shall have the sole and absolute right to control the water level of all lakes and to control the growth and eradication of plants,

fowl, reptiles, animals, fish and fungi in and on such lakes and to fill any lake and no Owner shall deposit any fill in such lake. No dock, moorings, pilings, boat shelters or other structure shall be erected on or over the lakes without the approval of the ARC. No gas or diesel driven boat shall be permitted to be operated on any lake. Canoes and small, noncombustion powered boats will be permitted. All permitted boats shall be stored, screened from public view, and shall be stored either within existing structures on the Owner's Residential Lot, in designated areas within the planned development or behind landscaping approved by the ARC.

2. Lake Embankments. The lake embankments shall be maintained by the Association. The embankments shall be maintained by the Association so that the grass, planting or other lateral support shall prevent erosion of the embankment of the lake and the height, grade and contour of such embankments shall not be changed without the prior written consent of the ARC.

3. Easement for Access and Drainage. The Association shall have a perpetual, non-exclusive easement over all areas of the Surface Water or Stormwater Management Systems for access to operate, maintain or repair such systems. This easement shall provide the Association with the right to enter upon any portion of a Residential Lot which is adjacent to or 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. In addition, 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 Easements

1. Reservation of Easements. Declarant reserves for itself, its successors and assigns, a right-of-way and easement to erect, maintain and use electric and telephone poles, wires, cables, conduits, storm sewers, drainage swales, sanitary sewers, water mains, gas, sewer and water lines and other public conveniences or utilities on, in and over the Common Areas.

2. Drainage Easements. Owners shall not obstruct or divert drainage flow from drainage easements. Declarant may cut drainage swales for surface waters and establish easements therefore wherever and whenever such action may appear to Declarant to be necessary to maintain reasonable standards of health, safety and appearance. These easements include the right to cut any trees, bushes or shrubbery, make any grading of the soil, or take any other action reasonably necessary to install utilities and maintain reasonable standards of health and appearance but shall not include the right to disturb any improvements on the Property unless such improvements are restored to their condition prior to such disturbance promptly thereafter. Except as provided herein, the existing drainage system shall not be altered so as to divert the flow of water onto an adjacent property or into sanitary sewer lines.

3. Additional Easements. Declarant reserves the right to impose further restrictions and to grant or dedicate additional easements and rights-of-way over the property owned by Declarant. In addition, Declarant hereby reserves the right to grant easements and rights-of-way over, under and through the Common Areas so long as Declarant shall own any portion of the Property. The easements and rights-of-way granted by Declarant shall not structurally weaken any improvements or unreasonably interfere with enjoyment of the Common Areas.

4. Telecommunications Easement. In order to make available to Owners state of the art telecommunication facilities and services, Declarant hereby reserves for itself and its assigns an exclusive Communications Easement over the Access Areas and Common Areas, which easement has been leased to Capitol Infrastructure, LLC and will be made available as necessary to Designated Service Providers who will provide certain telecommunication services to the Property. The Association acknowledges the Communication Easement and its applicability to Common Areas now existing and which may be established from time to time.

5. Encroachments. Declarant may grant individual Owners the right to encroach upon easements or Common Areas where necessary for the preservation of trees or the maintenance of overall aesthetics in the community.

6. Landscape Easement. A Landscape Easement is hereby reserved for the Association over the Access Areas for the Association to perform its maintenance responsibilities pursuant to Article III, 2(a). In addition, the Association is hereby granted an easement over the exterior of each Dwelling Unit to perform its maintenance responsibilities pursuant to that Article.

ARTICLE X Rights of Mortgagees

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

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

(b) Any delinquency in the payment of the assessments or charges owed by an Owner of a Residential Dwelling Unit subject to a first mortgage held, insured or guaranteed by such mortgagee, which remains due but unpaid for a period of sixty (60) days.

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

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

ARTICLE XI
Insurance

1. Common Areas.

(a) General Liability. The Association, by action of its Board of Directors, shall maintain public liability insurance, to the extent obtainable, covering the Association and each Owner, lessee and occupant, and the managing agent, if any, against liability for any negligent act of commission or omission attributable to them which occurs on or in the Common Areas.

(b) Additional Insurance. To the extent obtainable, the Board of Directors shall also be required to obtain the following insurance:

(i) Vandalism and malicious mischief endorsements, insuring the Common Areas; and,

(ii) worker's compensation insurance, if required by law; and,

(iii) Directors' and Officers' liability insurance, fidelity insurance and other insurance it may deem proper to protect the Association, its members and property.

(c) Assured and Loss Payable. All casualty insurance policies purchased by the Association hereunder shall be for the benefit of the Association and all Owners and their mortgagees as their interests may appear and shall provide that all proceeds covering casualty losses of \$10,000.00 or less shall be paid to the Association. Any sum in excess of \$10,000.00 shall be paid either to the Association or to an insurance trustee as the Association shall determine at the time. An "Insurance Trustee" shall be any bank or trust company or other corporate trustee authorized for and doing business in Florida, as designated by the Board of Directors of the Association. The duty of the Insurance Trustee shall be to receive such proceeds as are paid to it and to hold the same in trust pursuant to the terms of the Insurance trust agreement to be executed by the Association and the Insurance Trustee, which shall not be inconsistent with any of the provisions herein set forth.

(d) Payment of Premiums. The Board of Directors shall collect and pay the premiums for insurance as a part of the expenses to be paid by the Association. Expenses of any Insurance Trustee appointed shall be paid by means of special assessment by the Board.

(e) Mandatory Repair. Unless there occurs substantial damage or destruction to all or a substantial part of a Building or a Common Area, the Association and the Owners shall use insurance proceeds to repair, replace and rebuild the damage caused by casualty loss. Related costs and expenses not covered by insurance shall be borne by the Owners in a fair and equal manner.

(f) Association as Agent. The Association is hereby irrevocably appointed agent for each Owner to adjust all claims arising under insurance policies purchased by the Association, and to execute releases thereof.

2. Dwelling Units, Lots.

(a) (i) Owner's Insurance Coverage. Each Owner shall be required to obtain and maintain adequate insurance on his Dwelling Unit which shall insure the property for its full replacement value, with no deductions for depreciation, against loss by fire, storm or other hazards or casualty. Such insurance shall name the Association an additional insured and shall be sufficient to cover the full replacement value, or to cover necessary repair or reconstruction work. Such insurance shall be written in the manner acceptable to the Board of Directors of the Association, shall contain a loss payment provision which provides the proceeds of any loss shall be payable to the Association which shall hold such funds in trust to ensure that repairs are made as hereinafter set forth and shall contain a clause which provides ten (10) days prior written notice to the Board of Directors of the Association before the policy can be cancelled. Each Owner shall be required, on an annual basis, concurrent with the payment of annual assessments pursuant to Section 5 above, to supply the Board of Directors with evidence of insurance coverage on his Dwelling Unit which complies with the provisions of this Section. Each Owner shall also be responsible for the purchasing of liability insurance for accidents occurring on his or her Lot.

(ii) Action by Board. If the insurance provided under this Section has not otherwise been adequately obtained by each Owner, as determined by the Board of Directors, then the Board shall obtain such insurance coverage. Insurance obtained by the Board of Directors shall be written in the name of the Association as Trustee for the benefit of the applicable Owner.

(iii) Payment of Premium. Premiums for insurance obtained by the Board of Directors for the benefit of an individual Owner, as provided hereinabove, shall not be an operating expense, but shall be a special assessment payable in accordance with the provisions of Article IV of this Declaration.

(iv) Repair or Replacement of Damaged or Destroyed Property. Each Owner shall, with the concurrence of the Owner's Institutional Mortgagee, if any, and the Board of Directors of the Association, be required to reconstruct or repair any Dwelling Unit destroyed by fire, storm or other casualty in accordance with the requirements of Article VI, Section 7 of this Declaration. Insurance proceeds issued for such repair shall be in the name of the Association, as Trustee. The insurance proceeds shall be deposited in a bank or other financial institution, subject to withdrawal only by the signature(s) of an agent(s) duly authorized by the Board of Directors of the Association. If no repair or rebuilding has been contracted for or otherwise substantially started by the Owner within thirty (30) days after the Association receives the insurance proceeds, the Board of Directors of the Association is hereby irrevocably authorized by such Owner to initiate the repair or rebuilding of the damaged or destroyed portions of the structure and/or exterior of the Dwelling Unit. Repairs should be done in a good and workmanlike manner in conformance with the original plans and specifications.

In the event the Association initiates such repair or rebuilding, the Board of Directors of the Association may advertise for sealed bids from any licensed contractors and may then negotiate with said contractors. The contract or contracts selected to perform the work shall provide full performance and payment bonds for such repair or rebuilding, unless such requirement is waived by the Board of Directors of the Association. If the insurance proceeds are insufficient to fully pay the costs of repairing and/or rebuilding the damaged or destroyed portions in a good and workmanlike manner, the Board of Directors of the Association shall levy a special assessment against the Owner in whatever amount is required to make up the deficiency. If the insurance proceeds exceed the cost of repairing and/or rebuilding, such excess shall be paid over to the respective Owner and/or the Owner's mortgagee in such portions as shall be independently determined by those parties.

(b) **Administrative Fee.** Should the Association obtain the insurance coverage on a Dwelling Unit pursuant to this Article, then the Association may charge and the applicable Owner shall be responsible for, as a special assessment against the Lot, an administration fee of \$100.00. Said fee is in addition to the charge for the premium, for which such Owner is also responsible.

(c) **Liability.** Notwithstanding anything to the contrary in this Article, the Association, its Director or officers, shall not be liable to any person should it fail for any reason whatsoever to obtain insurance coverage on a Dwelling Unit.

ARTICLE XII General Provisions

1. **Legal Action and Violation.** If any Owner violates or attempts to violate any of these covenants and restrictions (hereinafter referred to as the "Offending Owner"), Declarant, any Owner or the Association may, upon ten (10) days written notice to the Owner of the offending Residential Lot, prosecute proceedings at law for the recovery of damages against the Offending Owner and maintain a proceeding in equity against the Offending Owner for the purpose of preventing or enjoining all or any such violation or attempted violation. If any improvement exists on any Residential Lot which has not been installed or erected by Declarant or approved by the ARC or if any condition exists which is in violation of these covenants and restrictions, Declarant and the Association shall have the right, but not the obligation, to enter upon the Residential Lot where such violation exists and summarily to abate, correct or remove the same, all at the expense of the Offending Owner, and/or the Board may assess a reasonable fine against such Offending Owner, which expense or fine (herein called "Special Assessment") shall be payable by such Owner to the Declarant or the Association on demand. Any entry, abatement, correction or removal shall not be deemed a trespass or make the Declarant or Association liable for any damages on account thereof. The remedies contained in this paragraph shall be cumulative of all other remedies now and hereinafter provided by law and equity.

2. **Waiver.** The failure of the Association to enforce any covenant, restriction, obligation, right, power, privilege, authority or reservation herein contained, however

long continued, shall not be deemed a waiver of the right to enforce the same thereafter as a breach or violation hereof.

3. **Attorney's Fees.** Any Owner found to be in violation of these restrictions shall be obligated to pay the reasonable attorneys fees of the Association or Declarant in any action seeking to enforce or prevent, correct or enjoin such violation or seeking damages for the breach of these restrictions.

4. **Severability.** All regulations herein contained shall be several and independent. The invalidity of one or more or any part of one shall in no way impair the remaining restrictions or any part thereof.

5. **Rights of Declarant.** Declarant shall have the right to waive compliance with these restrictions where Declarant makes a good faith determination that such violation is minor and will not cause a material disruption of the development plan contemplated hereby.

6. **Amendment.** The covenants and restrictions of this Declaration shall run with and bind the land. This Declaration may be amended from time to time by the Association in the manner as provided by the Articles. In the event that the Declaration is approved by the VA or FHA and the VA or FHA guarantees or insures a mortgage on a Residential Dwelling Unit, then so long as there is a Class B membership, the dedication, conveyance or mortgaging of Common Areas, dissolution, merger or consolidation of the Association or amendment of this Declaration shall require the approval of the VA and FHA.

Notwithstanding this or any other provision of this Declaration, any amendment to this Declaration which alters the Surface Water or Stormwater Management System, beyond maintenance in its original condition, including the water management portion of the Common Areas, must have the prior approval of the St. Johns River Water Management District.

Notwithstanding this or any other provision of this Declaration, any amendment to this Declaration which alters the terms relating to the provision of telecommunications facilities and services, the assessment related thereto, or the Communications Easement, must have the prior approval of IFP.

7. **Enforcement.** The St. Johns River 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 Surface Water or Stormwater Management System. IFP shall have the right to enforce, by a proceeding at law or in equity, the provisions contained in this Declaration which are related to telecommunications facilities and services and Bulk Service Agreements, the assessments related thereto, or the Communications Easement.

8. **Provisions Inoperative as to Initial Construction.** Nothing contained in this Declaration shall be interpreted or enforced so as to prevent Declarant, or its contractors, subcontractors, agents, employees, successors or assigns from doing or performing on all

or any part of the Property owned or controlled by Declarant or its assigns whatever is necessary convenient or desirable for the development of the Property or the construction of Residential Dwelling Units. Declarant and its assigns shall have the right to construct and use signs, trailers, buildings, model centers, offices and any other improvements as necessary for the construction and sale of Units.

9. Assignment of Declarant Rights. Declarant shall have the sole and exclusive right to assign its rights pursuant to this Declaration provided however, that absent a written assignment by Declarant, any Owner who acquires more than one Residential Lot for the purpose of the development of the Property or the construction of Residential Dwelling Units shall be deemed to have been assigned Declarant's rights pursuant hereto.

10. Conflict. In the event of any conflict between the provisions of this Declaration, the Articles and the Bylaws, the provisions of this Declaration shall control and prevail.

11. Additional Provisions. The additional provisions, if any, contained in Exhibit "C" attached hereto are hereby incorporated in this Declaration.

IN WITNESS WHEREOF, the undersigned being the Declarant herein, has set its hand and seal this 2nd day of November 2004.

Signed, sealed and delivered
in the presence of:

TIMOTHY'S LANDING, LLP

Sharon A. Hudson
Printed name SHARON A. HUDSON


Gregory E. Matovina
By: Gregory E. Matovina
Its: Managing Partner

Sandra K. Douglas
Printed name Sandra K. Douglas

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 2nd day of November 2004, by Gregory E. Matovina, being personally known to me.

Sharon A. Hudson
Notary Public

My commission expires: _____
 SHARON A HUDSON
My Commission # DD 268213
Expires: Dec-11, 2007

MORTGAGEE CONSENT

The undersigned, Bank of America, a national banking association, the holder of a mortgage recorded in Official Records Book 11616, Page 1377, of the Public Records of Duval County, Florida, joins in the execution hereof for the purpose of consenting to the Declaration of Covenants, Conditions and Restrictions for Timothy's Landing.

Signed, sealed and delivered
in the presence of:

BANK OF AMERICA, N.A.

Betty Masick
Printed name Betty Masick
Clayton
Printed name Clayton

G. Ross McWilliams
Print Name: G. Ross McWilliams
Title: Senior Vice President

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 2nd day of November, 2004, by G. Ross McWilliams, being personally known to me.

Betty J. Johnson
Notary Public

My commission expires: _____



EXHIBIT "A"

LEGAL DESCRIPTION

All of the lands lying within the plat of Timothy's Landing Unit One, as recorded in Plat Book 57, Page 41, et. seq., of the current public records of Duval County, Florida.

EXHIBIT "B"

COMMON AREAS

The Common Areas shall include the lakes now existing or hereinafter to be erected on the Property (which shall be maintained in accordance with and subject to the provisions of Articles VII and VIII of this Declaration), the easements described below necessary for the construction, reconstruction and maintenance of the fencing, walls, berms, landscaping and signs which may be constructed by Declarant and Tracts "A", "B", "D", "F" (Lake/Stormwater Management Facilities and Drainage Easement Areas), Tract "E" (Lake/Stormwater Management Facilities and Park Area), Tracts "I" and "J" (Wetland Areas), Tracts "G" and "H" (Conservation Areas), and Tract "K" (Open Space) according to the plat of Timothy's Landing Unit One.

Declarant may erect perimeter fencing, berms and landscaping along Ricker Road and along such other boundaries of the Property as deemed necessary by Declarant. The Association shall have a five foot (5') easement surrounding the Entrance to maintain it in good condition and shall include in the annual assessments a reasonable reserve for the repair and replacement of the Entrance. No Owner shall remove, damage or alter any part of the Entrance without the approval of the ARC.

EXHIBIT "C"

ADDITIONAL PROVISIONS

1) "Timothy's Landing Subsequent Phases" or any part thereof as described by Exhibit "D" may be annexed by Declarant without the consent of any other Owner with ten (10) years from the date of recording of this Declaration provided however, that such annexation shall require the approval of FHA and VA.

Any such annexation by Declarant shall be made by filing of record one or more supplemental declarations with respect to the annexed property. Each supplemental declaration shall contain a statement that the property that is the subject of the supplemental declaration constitutes additional property which is to become part of the Property and Common Areas subject to this Declaration. Such supplemental declaration shall be effective upon being recorded in the public records of Duval County, Florida.

In the event that additional property is annexed pursuant to this provision, then such property shall be considered within the definition of Property and Common Areas for purposes of this Declaration and each Owner of a Residential Lot shall be a Class A member of the Association and the votes of each class of members shall be adjusted accordingly. In the event that the Timothy's Landing Subsequent Phases, or any part thereof, are not annexed as provided herein, then this Declaration shall not be construed as a lien, encumbrance or defect on such property.

2) In lieu of the annexation of adjacent lands, the Association may enter into agreements with other homeowner or condominium associations for the joint use of the Common Areas provided that such other association shares, on a prorata basis, in the expense of operating and maintaining the Common Areas included in such agreement.

EXHIBIT "D"

TIMOTHY'S LANDING SUBSEQUENT PHASES

Any real property located in Duval County contiguous to any of the Property included in this Declaration.

STATE OF FLORIDA
 DUVAL COUNTY
 I, THE UNDERSIGNED, Clerk of the Circuit Court of Duval County, Florida, DO HEREBY CERTIFY that the foregoing is a true and correct copy of the original as the same is on file in the office of the Clerk of Circuit Court of Duval County, Florida, and the same is in full force and effect.

WITNESS my hand and seal of Office of Circuit Court of Duval County, Jacksonville, Florida, this 25th day of November, 2004.

JIM FISHER
 Clerk, Circuit and County Courts
 Duval County, Florida

By _____
 Deputy Clerk