

Prepared by, Record and Return to:
Mark C. Dearing, Esquire
4220 Race Track Road
St. Johns, Florida 32259

DECLARATION OF RESTRICTION

THIS DECLARATION OF RESTRICTION (this "**Declaration**") is made this ~~27~~ ²⁷ day of March, 2024, by **D.R. HORTON, INC. - JACKSONVILLE**, a Delaware corporation ("**DRH**"), the owner of the real property described on **Exhibit "A"** attached hereto and made a part hereof (the "**Property**"). The Property shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and all other matters set forth in this Declaration which shall be deemed to be covenants running with the title to the Property and which shall remain in full force and effect until the respective Termination Date, as set forth below, and shall be binding upon DRH and all parties having or acquiring any right, title or interest in the Property or any part thereof.

Pursuant to that certain Zoning Ordinance Number 2022-8 with an effective date of February 10, 2022, recorded at Official Records Book 5496, Page 327 of the public records of St. Johns County, Florida, as the same may be amended from time to time, the Property is subject to an affordability requirement imposed by St. Johns County, Florida (the "**County**") limiting the maximum sales price of the Property to the purchaser(s) thereof, as more particularly described below. This Declaration is being executed to memorialize the terms of the Workforce Housing Zoning Designation, Part 5.11.00 of the St. Johns County Land Development Code, and the restrictions set forth therein.

Restriction: The Property is encumbered by an affordability restriction (the "**Restriction**") imposed by the County, whereby:

- (i) The price to the initial third party purchaser of the Property, with a completed single family residence constructed thereon, from DRH, or its successor(s) in interest (the "**Initial Buyer**"), must not exceed the then current maximum calculated in accordance with section 5.11.03 of the St. Johns County Land Development Code; and
- (ii) The Initial Buyer must occupy the Property as the Initial Buyer's primary residence.

For purpose of the Restriction, completion of construction of a single family residence on the Property shall be evidenced by the County's issuance of a Certificate of Occupancy for the Property.

This Declaration is to be recorded in the public records of the County and will encumber title to the Property. On that date which is two (2) years after the Initial Buyer's purchase of the Property, or any part thereof, in compliance with the terms of this Declaration (the "**Termination Date**"), as evidenced by recordation of a deed conveying title from DRH, or its successor(s) in interest, to the Initial Buyer, this

Declaration, and the Restriction imposed hereby, will automatically terminate as to such portion(s) of the Property with no release or any other action required.

For more information, please contact St. Johns County Housing & Community Services at (904) 827-6890.

IN WITNESS WHEREOF, the undersigned does hereby make this Declaration 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:

D.R. Horton, Inc. – Jacksonville, a Delaware corporation

Deborah McClure
Print Name: Deborah McClure
Address: 4220 Race Track Road
St. Johns, FL 32259

By: [Signature]
Dennis Then, Vice President

Jennifer Grose
Print Name: Jennifer Grose
Address: 4220 Race Track Road
St. Johns, FL 32259

STATE OF FLORIDA
COUNTY OF ST. JOHNS

The foregoing instrument was acknowledged before me, X by physical presence or by online notarization, this 27 day of March, 2024, by Dennis Then the Vice President of D.R. Horton, Inc. - Jacksonville, a Delaware corporation, on behalf of the company. He is X personally known to me or produced as identification.

NOTARY SEAL



DEBORAH E. MCCLURE
Commission # GG 967814
Expires July 10, 2024
Bonded Thru Budget Notary Services

Deborah E. McClure
Notary Public, State and County Aforesaid
Print Name: Deborah E. McClure
Commission No.: GG967814
My Commission Expires: 7/10/24

EXHIBIT "A"

THE PROPERTY

Lots 4, 7-8, 13-14, 17-18, 22-23, 26-27, 130-131, 140-141, 144-145, 149-154, 157-161, 164-169, 172-176, 179-183, 186-191, 194-201, 204-210, 214, 217, 222, 225, 229, and 232, Cordera Townhomes, according to plat thereof recorded in Plat Book 124, pages 46 through 53, inclusive, in the public records of St. Johns County, Florida